Registered & Corporate Office: Plot No. B-26, Institutional Area,
Sector-32, Gurgaon-122001, Haryana (INDIA)
Phone: +91 124 4343000, Fax: +91 124 2580016
E: info@omaxauto.com, W: www.omaxauto.com
CIN: L30103HR1983PLC026142

OMAX
OMAX AUTOS LIMITED

Date: July 30, 2026

The Manager – Listing **National Stock Exchange of India Ltd.** Exchange Plaza, Bandra-KurlaComplex, Bandra (E), Mumbai - 400051 **NSE Code: OMAXAUTO**	The Manager - Listing **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001 **BSE Code: 520021**

Sub: Submission of Annual Report for the financial year 2025-26

Dear Sir/Madam,

Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2025-26.

The Integrated Annual Report for the financial year **2025-26** is also being made available on the website of the Company at www.omaxauto.com.

This is for your information and record.

Thanking you.
Yours sincerely,
For **OMAX AUTOS LIMITED**
KANNU SHARMA
Digitally signed by KANNU SHARMA
Date: 2026.07.30 11:31:44 +05'30'
Kannu Sharma
Company Secretary & Compliance Officer

Encl. As above

ANNUAL REPORT

FORTY-THIRD YEAR

43

FY 2025-26

The platform is built. The growth chapter has begun.

OMAX
Passionate about Performance

A NOTE ON THIS REPORT

The story of FY 2025-26 is less about a single year than about several, **finally aligning.**

Across the year, revenue, margins and profitability moved in the same direction, and the balance sheet strengthened — the measured result of a platform built patiently over more than four decades.

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CONTENTS (CONTINUED)

Table of Contents (continued)

ABOUT OMAX

Forty-three years.
One purpose.

Omax Autos Limited is a leading Indian manufacturer of automotive sheet-metal components, frames, long members and assemblies — supplying tier-1 OEMs across commercial vehicles, railways and heavy fabrication. Founded in 1983, the Company is anchored today in Gurgaon with **three manufacturing plants in Lucknow**.

43
YEARS IN OPERATION

3
PLANTS + 1 HEAD OFFICE

91
EMPLOYEES · FY26

₹520cr
TOTAL REVENUE · FY 25-26

CHAIRMAN

Bharat Kaushal

"The patience of these last several years began to compound this year — across **every line** *of the income statement."*

CHAIRMAN'S LETTER

A year that earned its inflection.

Dear Shareholders,

It is my privilege to address you on behalf of the Board of Directors of Omax Autos Limited as we bring to a close the 43rd year of your Company's journey. By any reasonable measure, this has been the most consequential year your Company has had in over a decade — and the most rewarding. The patience, discipline and conviction that the Board, the management team and our employees have collectively demonstrated through several years of platform-building have, this year, begun to compound.

Revenue grew at its fastest pace in several years, and EBITDA margins improved meaningfully. Profit before tax (excluding exceptional items) and profit after tax both rose strongly, lifting earnings per share. Total fund-based debt reduced materially over the year. Your Board has recommended a final dividend that, taken together with the interim already paid, ranks among the highest distributions in the Company's recent history.

None of this is accidental. Each outcome is the consequence of choices made deliberately and patiently — operational choices, capital choices, and the more difficult choices of restraint when conditions did not yet warrant action. The Board takes deep pride in the conduct of the management team through this period, and in the resilience of an institution now in its forty-fourth year of service to shareholders, customers and employees.

The story of FY 2025-26 is not a story of a single year. It is the story of compounding — of small, consistent improvements that, when aligned, produce a year in which every line of the income statement and every meaningful ratio on the balance sheet moves in our favour at the same time. I close by acknowledging the entire Omax family — every employee, every partner, every member of our extended ecosystem.

Bharat Kaushal
CHAIRMAN
FY 2025-26

Gurugram

VICE CHAIRMAN & MANAGING DIRECTOR

Jatender Kumar **Mehta**

"Several long-anticipated trends — sectoral, customer and operational — **converged** *in our favour at the same time."*

VICE CHAIRMAN & MD'S LETTER

The compounding year.

Dear Shareholders,

It is my privilege to follow the Chairman's message with a closer perspective on the strategic and operational environment in which your Company has delivered the results before you. FY 2025-26 has been a year in which several long-anticipated trends — sectoral, customer and operational — converged in our favour at the same time, producing a year that we believe will be remembered as an inflection.

The Indian commercial-vehicle industry returned to a constructive growth phase during the year. Demand recovered across the principal sub-segments your Company serves, with particularly strong growth in the heavy- and medium-duty segments and in the long-member chassis category. The continuing premiumisation of the Indian commercial-vehicle fleet plays to our strengths, since the frames and long members we manufacture become more material-rich as platform weight rises.

Our partnership with our principal customer remained the foundation of the year. We were privileged to be present, on 15 April 2026, when our customer celebrated the 10,00,000th vehicle to roll off its Lucknow plant — a milestone moment for an institution we have served as a tier-1 frame supplier for many years. The macro environment for the year ahead is broadly constructive. The bus segment continues on a structural growth trajectory. We are investing accordingly in quality, process discipline and people.

I close by acknowledging every member of the Omax family — our employees, partners, suppliers, bankers and our community. Your Board and management are deeply grateful for the trust you continue to place in us.

Jatender Kumar Mehta
VICE CHAIRMAN & MANAGING DIRECTOR
FY 2025-26

Gurugram

MANAGING DIRECTOR

Devashish **Mehta**

"The most consequential outcome of the year sits in the balance sheet rather than the income statement — a **net-cash** *position, finally."*

MANAGING DIRECTOR'S LETTER

Operating leverage, finally at scale.

Dear Shareholders,

Following the Chairman's framing and Mr Mehta's overview of the strategic environment, I would like to share a brief perspective on how the operating and financial performance of your Company came together in FY 2025-26.

The headline outcomes of the year — set out in detail in the Year at a Glance, the Five-Year Highlights and the audited financial statements — speak to the operating leverage we have spoken of in successive prior reports. Revenue grew at the highest rate in over a decade. EBITDA margins expanded materially. Profit before tax (excluding exceptional items) approximately tripled. Profit after tax grew by over 70%, lifting earnings per share to ₹17.32 from ₹10.07.

The most consequential outcome of the year, in our view, sits in the balance sheet rather than the income statement. Total fund-based debt fell by approximately one-third in twelve months. Subsequent to the financial year, we cleared the residual term-loan exposure with one of our long-standing lenders — completing a multi-year deleveraging journey. Equity strengthened, our treasury position improved, and security interests over our key plant locations have been progressively released. Against the residual debt and our liquid investments, the Company has effectively achieved net-cash status.

Looking ahead, we expect a continuing constructive demand environment in our core business. Operationally, our priorities are continuity of high-quality supply to our principal customer, scale-up of new programmes, and preservation of the operating discipline that produced the year's outcomes. We are confident, as we enter our forty-fourth year of service, that the platform we have collectively built can be extended.

Devashish Mehta
MANAGING DIRECTOR
FY 2025-26

Gurugram

YEAR AT A GLANCE · FY 2025-26

Every dial **moved.**

Revenue, margin, profit, debt, dividend — every line moved in our favour through the year.

TOTAL REVENUE

₹520 cr

▲ 32% YoY

EBITDA (WITH OI)

₹85 cr

▲ 50% · 17.6% margin

PROFIT AFTER TAX

₹37 cr

▲ 72% · EPS ₹17.32

NET DEBT

₹47 cr

▼ 33% · D/E 0.18x

5-YEAR TOTAL REVENUE TREND

From recovery to **record.**

Total Revenue (Revenue from Operations + Other Income). FY26 ₹520 cr — exceeded the ₹450 cr guidance. CV industry returned to double-digit growth.

FY 2025-26

FIVE-YEAR HIGHLIGHTS · ₹ IN CRORE

Five years.
One trajectory.

Particulars	FY22	FY23	FY24	FY25	FY26
INCOME STATEMENT					
Total revenue (incl. Other Income)	267	328	385	394	520
Revenue from operations	254	316	373	369	484
EBITDA (with OI)	26	32	54	57	85
Profit before tax	23	(24)	16	35	49
Profit after tax	23	(24)	12	22	37
EPS (₹)	10.97	(11.38)	5.45	10.07	17.32
BALANCE SHEET					
Net worth	310	294	298	315	347
Total borrowings	–	113	124	70	47
Net cash & investments	–	–	22	54	110
RATIOS					
EBITDA margin (with OI)	10%	10%	14%	15%	17.6%
ROCE	3%	–	3%	8%	16%
Return on equity	–	–	4%	7%	11%
Debt-equity	–	0.51	0.42	0.27	0.18
Dividend (% of capital)	**–**	**–**	**20%**	**25%**	**50%**

FY22-FY24 figures restated to a comparable basis. FY26 figures subject to final auditor sign-off.

FY26 VS FY25 · OPERATING PERFORMANCE

EBITDA **+162** bps on operating leverage.

8.7%	+114bps	+164bps	+50bps	+62bps	10.3%
FY25 EBITDA%	RM (adverse)	Variable cost lever	Volume leverage	Fixed absorption	FY26 EBITDA%

EBITDA without other income expanded 162 basis points on a 31% revenue growth — the cleanest read on operating leverage your Company has produced in many years.

A FOUR-YEAR PLATFORM CLEARING ITS OPERATING LEVERAGE

"Patience compounds. The platform built across the last several years has, this year, begun to deliver — across ***every line*** *of the income statement."*

CAPITAL ALLOCATION

Where the cash **went.**

FY 25-26 cash generation was deployed across four priorities — the multi-year deleveraging journey took ~₹24 crore (with another ~₹10 crore cleared in April 2026), dividend distribution doubled to ~₹5.4 crore, capex remained disciplined at **~₹4 crore** from internal accruals, and the balance went into incremental treasury investments.

DEBT REPAYMENT

₹24cr

DIVIDEND PAID

₹5.4cr

CAPEX (INTERNAL ACCRUALS)

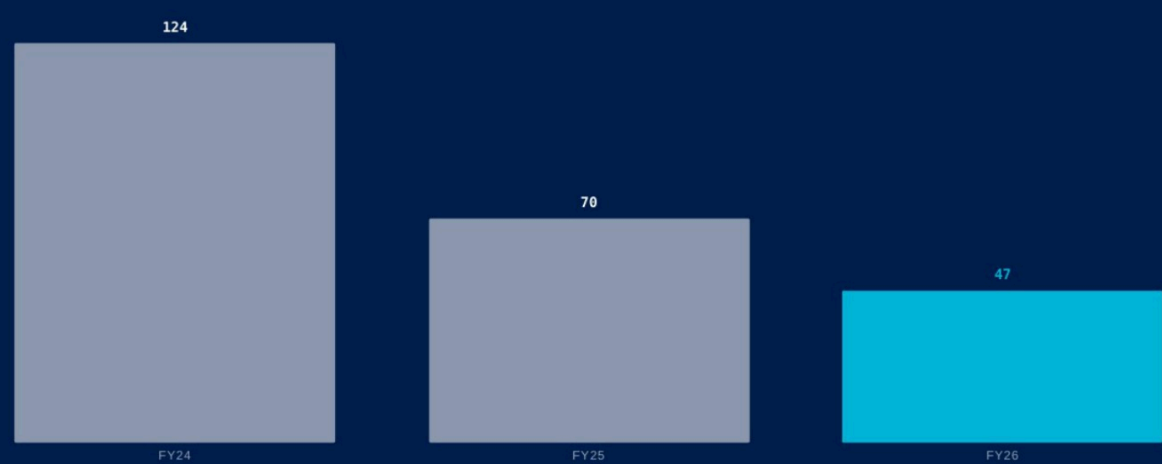
₹4cr

NET TREASURY BUILD

₹19cr

DEBT WALK · FY 25-26 · ₹ CR

Closing debt at ₹47 cr.
From a peak of ₹124 cr.



Subsequent to year-end, the residual term-loan exposure with one long-standing lender was fully cleared in April 2026. Net of treasury investments at year-end, the Company is effectively net-cash positive.

FY 2025-26

FORTY-THREE YEARS

From founding to inflection.

Omax was incorporated in 1983 as a tier-1 sheet-metal supplier to Hero MotoCorp. Today it serves various commercial-vehicle and railway customers across three manufacturing plants in Lucknow — with the head office in Gurgaon.

1983	1985	1986	1995	2008	2010
INCORPORATION	TIER-1 TO HERO MOTOCORP	IPO	OPERATIONS EXPANDED	LUCKNOW PLANT · TML CHASSIS	LUCKNOW COMMERCIAL PRODUCTION

FOUNDING INSIGHT

"From a single-customer sheet-metal supplier in 1983 to a multi-customer tier-1 frame & long-member specialist — patience compounded over four decades."

2021-2026

The four-year **build.**

The most recent five years saw the Company emerge from a difficult cycle to deliver its strongest year in over a decade. The Long Member Plant commissioned in 2021 set the platform; the Railway Plant (2022) added the next leg; FY 25-26 brought the result.

2021
LONG MEMBER PLANT COMMISSIONED

2022
RAILWAY PLANT

2023
BS6 PHASE-II RANGE

FY 25-26 MILESTONE

"A four-year platform finally clearing its operating leverage — debt-free for the first time in over a decade."

PLANTS & CAPABILITIES

Three **plants.** One network.

From the head office in Gurgaon, our manufacturing operations are anchored across three plants in Uttar Pradesh — together a network of complementary capabilities anchored to long-standing OEM relationships.

Gurgaon

HEAD OFFICE

Plot No. B-26, Institutional Area, Sector-32, Gurgaon, Haryana – 122001.

Chinhat Frame Assembly Plant

UTTAR PRADESH

Tata Motors Vendor Park, Chinhat Industrial Area, Deva Road, Lucknow, Uttar Pradesh.

Long Member Plant

UTTAR PRADESH

48th KM Stone, NH-30 (Lucknow-Raebareli), Raebareli, Uttar Pradesh.

Railway Plant

UTTAR PRADESH

54th KM Stone, NH-30 (Lucknow-Raebareli), Raebareli, Uttar Pradesh.

INDIA FOOTPRINT

Operations across **Haryana & Uttar Pradesh.**

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HEAD OFFICE
Gurgaon, Haryana

CHINHAT PLANT
Lucknow, UP

LONG MEMBER PLANT
Lucknow, UP

RAILWAY PLANT
Raebareli, UP

PROCESS CAPABILITIES

Twelve **process** capabilities.

From sheet-metal stamping to robotic welding, plasma cutting and roll-forming — twelve in-house capabilities covering the full chassis-to-frame value chain.

- Tube processing
- Robotic welding
- Surface treatments
- Laser metal & tube cutting
- In-house tool room
- CNC wire-cut
- High & low tonnage stamping
- Machining
- Roll forming
- Plasma cutting & press brake
- Metallurgical lab
- CNC pipe bending

EQUIPMENT SHOWCASE

OMAX
Passionate about Performance

Branded equipment from **global suppliers.**

DAVI · ITALY

ROBOTIC LASER SEAM WELDING

FMF · CHINA

STAM · ITALY

STAM · ITALY

SOENEN · BELGIUM

OMAX
Passionate about Performance

PEOPLE & SAFETY

Discipline you can **see.**

Every employee on the shop floor wears Omax-branded safety equipment — yellow hard hats, dust masks, eye protection, gloves, full-coverage workwear. Compliance is not posted on a wall; it is demonstrated on the line.

SOENEN ROLL-FORMING LINE

A **production line** at full run-rate.

FY 25-26 saw the Long Member Plant operate at full operating tempo through the second half of the year, supporting the 31% revenue growth.

CUSTOMER UNIVERSE

Four OEM relationships.

Tata Motors remains the anchor relationship — a long-standing tier-1 frame supplier partnership. Beyond Tata, the Company supplies Indian Railways for coach sets and railway fabrication, Volvo Eicher (VECV) for commercial-vehicle components, and Montra Electric for the rapidly emerging electric commercial-vehicle segment.

TATA MOTORS

Tata Motors

Anchor customer · CV chassis frames and long members

INDIAN RAILWAYS

Indian Railways

Coach sets · sidewalls · roofs · underframes · electric loco shells

VECV
VOLVO · EICHER

VE Commercial Vehicles

Volvo Eicher JV · medium- & heavy-duty commercial vehicle components

MONTRA
ELECTRIC

Montra Electric

Murugappa Group · electric commercial vehicle components — emerging segment

Passionate about Performance

Long-standing partnership with our **customers.**

PRODUCT RANGE

From frames to finished BIW.

Long Member

Cross Member

BIW assembly

Frame assembly

Bumper

Head Lamp Bracket

The **platform** under every truck.

The Long Member Plant on the Lucknow-Raebareli highway — commissioned 2021. Long-member roll forming up to HSS 800 MPa, 10mm thick, 4-13m long, 195-340mm web depth. The structural backbone every TML CV chassis sits on.

INDUSTRY CONTEXT · CV CYCLE

The pie **expanded.**

> *"Q4 FY26 saw 1.25 lakh CV units registered — highest since Q4 FY21; +25% YoY, reflecting improving freight activity and renewed customer confidence."*

— Industry commentary, Q4 FY26

INDIA VS GLOBAL · 5-YEAR CAGR (FY20-FY25)

India ran on revenue, not volume.

INDIA · REVENUE CAGR

+7%

Mix-shift to higher-GVW, premium trucks. Volumes flat-to-soft, but content per vehicle rose.

GLOBAL · REVENUE CAGR

+1%

Flat real growth across global CV majors. India outperformed by 6 ppt.

SO WHAT FOR OMAX

India CV is in a revenue-led cycle. Frame & long-member content rises with GVW mix. Omax revenue grew 31% in FY 25-26 despite modest unit volume change at the industry level — validating the content-per-vehicle thesis.

STRATEGIC PILLARS · FY 26-27 ONWARDS

Five pillars, **one direction.**

01 · OPERATING LEVERAGE
Sustain margin expansion as volumes scale.

02 · CUSTOMER ENGAGEMENT
Deepen existing relationships; extend OEM coverage.

03 · CAPITAL ALLOCATION
Maintain net-cash status; sustain meaningful dividend.

04 · CAPACITY READINESS
Match capacity to firm long-term customer demand visibility.

05 · QUALITY & PROCESS
Invest ahead of OEM quality expectations.

FY 26-27 OUTLOOK

Continuing tailwinds, **disciplined execution.**

The macro environment for FY 26-27 remains broadly constructive. Bus volumes continue on a structural growth trajectory; the Indian CV industry is back in double-digit growth.

Operationally, we expect modest capital expenditure to be funded entirely from internal accruals. We expect to sustain a meaningful dividend distribution. Operating cash generation, together with our liquid treasury, will comfortably cover all known debt-service obligations and capacity-readiness investments.

ESG SNAPSHOT

Quiet, measured, ongoing.

Energy intensity declined as volumes scaled. ~700 solar panels with 7 inverters generate approximately 300 units/day. Capacitor panel improvements added 250 units/day. Total workforce of 91 across plants and head office, productivity per employee rose materially through the year. Safety: every shop floor employee in Omax-branded protective equipment.

SOLAR UNITS / DAY

300

WINDMILL UNITS SOLD (RAJASTHAN)

2.0M

CSR & COMMUNITY

Our community commitment.

The Company maintains a Board-approved CSR Policy aligned with Schedule VII of the Companies Act 2013. While Section 135(1) is applicable for FY 25-26, the average Net Profit u/s 198 over the three immediately preceding financial years is negative; consequently, no statutory CSR spend is required for the year. The Company continues to engage with its surrounding communities through informal initiatives across its plant locations. Refer to the CSR Annexure to the Directors' Report.

QUALITY ACCREDITATIONS

Quality attested.

Omax operates under quality management systems aligned to global automotive and OEM standards. Each plant is independently certified and audited annually.

IATF 16949

International Automotive Task Force quality management for automotive production

ISO 9001

Quality management systems

ISO 14001

Environmental management systems

ISO 45001

Occupational health & safety management

Same accreditation framework as set out in the FY 24-25 Annual Report.

OEM RECOGNITION

Customer
audits passed.

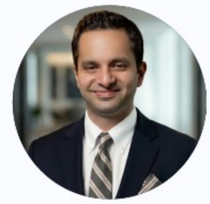
Process discipline, on-time delivery and zero-PPM quality continue to be the bedrock of our customer relationships. Each facility undergoes periodic quality audits by Tata Motors, Indian Railways and other OEM customers. Internal Audit (Neeraj Madan & Associates) and Cost Audit (JSN & Co.) provide additional independent assurance.

BOARD OF DIRECTORS

Nine **directors.**

Bharat Kaushal
CHAIRMAN · INDEPENDENT
DIN 01973587

Jatender Kumar Mehta
VICE CHAIRMAN & MD
DIN 00028207



Devashish Mehta
MANAGING DIRECTOR
DIN 07175812

Sakshi Kaura
NON-EXECUTIVE DIRECTOR
DIN 02094522

Tavinder Singh
WHOLE-TIME DIRECTOR
DIN 01175243

Ram Kumar Chugh
INDEPENDENT DIRECTOR
DIN 05166164

Nipun Khurana
INDEPENDENT DIRECTOR
DIN 01045301

Nikhel Kochhar
NON-EXECUTIVE · NON-INDEPENDENT
DIN 01021382

Nadira Chaturvedi
INDEPENDENT DIRECTOR
DIN 10720886

All independent directors have submitted their declarations under Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria of independence prescribed therein and under the SEBI LODR Regulations 2015. The independent directors are registered in the databank maintained by the Indian Institute of Corporate Affairs.

CORPORATE INFORMATION

Corporate **information.**

Board of Directors

Mr Bharat Kaushal — Chairman (Independent)

Mr Jatender Kumar Mehta — Vice Chairman & Managing Director

Mr Devashish Mehta — Managing Director

Mrs Sakshi Kaura — Non-Executive Director

Mr Tavinder Singh — Whole-time Director

Mr Ram Kumar Chugh — Independent Director

Mr Nipun Khurana — Independent Director

Mr Nikhel Kochhar — Non-Executive · Non-Independent Director

Mrs Nadira Chaturvedi — Independent Director

Chief Financial Officer

Mr Sanjeev Kumar

Company Secretary & Compliance Officer

Ms Kannu Sharma

Registered & Corporate Office

Plot No. B-26, Institutional Area, Sector-32, Gurgaon, Haryana – 122001
CIN: L30103HR1983PLC026142 · Tel: +91-124-4343000
Email: cs@omaxauto.com · www.omaxauto.com

AUDITORS, BANKERS & REGISTRAR

Auditors & partners.

Statutory Auditor

BGJC & Associates LLP, Chartered Accountants

Office No. 202, Raj Tower-1, Alaknanda Community Centre, New Delhi – 110019

Secretarial Auditors

DR Associates, Company Secretaries

Unit No. 212, Tower-C, Bhutani Cyber Park, Plot No. C-28-29, Sector-62, Noida – 201301

Internal Auditors

Neeraj Madan & Associates, Chartered Accountants

C-7, 2nd Floor, Greater Kailash Enclave-II, New Delhi - 110048

TSA Business Advisors

3427P, Sector-23, Gurugram - 122017, Haryana

Cost Auditor

JSN & Co., Cost Accountants

S-191, Street No. 4, School Block, Laxmi Nagar, New Delhi - 110092

Registrar & Share Transfer Agent

MUFG Intime India Private Limited

(Formerly known as Link Intime India Private Limited)

C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400083

Bankers

IndusInd Bank

Yes Bank

Tata Capital Financial Services Limited

Deutsche Bank

Indian Bank

SECTION · 02

Statutory **Reports**

Notice of the 43rd AGM, Directors' Report with all annexures (MR-3, Particulars of Employees, Energy/Tech/Forex, CSR), Management Discussion & Analysis, Corporate Governance Report, ASCR, and certificates.

Notice of the 43rd Annual General Meeting

NOTICE is hereby given that the **43rd** Annual General Meeting (‘**AGM**’) of the members of **Omax Autos Limited** (“the Company”) will be held on **Saturday, 29th August, 2026** at 11:00 A.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business (es):

ORDINARY BUSINESS (ES):

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 together with the Reports of Auditors’ and Board of Directors’ thereon.

2. To declare dividend on equity shares for the financial year ended 31st March, 2026.

3. To appoint a Director in place of Mr. Nikhel Kochhar (DIN: 01021382) who retires by rotation and, being eligible, offers himself for the re-appointment.

4. To appoint a Director in place of Mr. Tavinder Singh (DIN: 01175243) who retires by rotation and, being eligible, offers himself for the re-appointment.

SPECIAL BUSINESS (ES):

5. **To ratify the remuneration of M/s. JSN & Co., Cost Auditors of the Company for the financial year 2026-27.**

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

   “RESOLVED THAT pursuant to provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of **Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand Only)** plus applicable taxes and out of pockets expenses as recommended by the audit committee and approved by the board of directors to be paid to M/s JSN & Co., Cost auditors of the Company for the **financial year 2026-27** be and is hereby ratified and confirmed.**”**

6. **To approve the re-appointment of Mr. Tavinder Singh (DIN: 01175243) as Whole-Time Director and approval of his remuneration.**

   *To consider and, if thought fit, to pass, the following as a **Special Resolution:***

   “RESOLVED THAT, in accordance with the provisions of Sections 196, 197, 198, and 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Articles of Association of the Company, Nomination and Remuneration Policy of the Company, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, the consent of the members be and is hereby accorded for the re-appointment of Mr. Tavinder Singh (DIN: 01175243), as Whole Time Director of the Company, being liable to retire by rotation, for a further term of one year commencing from 29th October, 2026, upon expiry of his current term on 28th October, 2026, on a remuneration not exceeding Rs. 85,00,000 (Rupees Eighty Five Lakhs only) per annum;

RESOLVED FURTHER THAT Mr. Tavinder Singh shall be designated as Key Managerial Personnel of the Company in accordance with Section 203 of the Act read with rules made thereunder;

RESOLVED FURTHER THAT in terms of the applicable provisions and Schedule V of the Act, where in any financial year during the tenure of Mr. Tavinder Singh, the Company has no profits, or its profits are inadequate, the Company shall pay Mr. Tavinder Singh, the remuneration as specified above, as the minimum remuneration for a period of one year effective from 29th October, 2026;

RESOLVED FURTHER THAT the Board of Directors and/or Nomination and Remuneration Committee of the Company has the power to add new heads or items for payment(s), modify, alter or amend or revise or otherwise vary the terms of remuneration, other benefits, commission based on net profits, perquisites, reimbursement of expenses, etc., such that the overall amounts of remuneration shall not exceed the limits as specified in terms of the applicable provisions of the Companies Act, 2013, including any Schedules and the relevant Rules thereof (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force);

RESOLVED FURTHER THAT any director or the Company Secretary of the Company be and are hereby severally authorized to sign and file necessary returns/forms as required under the provisions of the Act along with any attachment, annexure or other papers/documents; and to do all such other acts, things and deeds as may be necessary in this regard to comply with the said requirement.**”**

7. **To approve the re-appointment of Mr. Nipun Khurana (DIN: 01045301) as an Independent Director of the Company.**

*To consider and, if thought fit, to pass, the following as a **Special Resolution:***

“RESOLVED THAT in terms of the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16(1)(b) and Regulation 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and on the basis of the approval and recommendation of the Nomination and Remuneration Committee and that of the Board, and in accordance with the Nomination and Remuneration Policy of the Company and Article of Association of the Company, Mr. Nipun Khurana (DIN: 01045301), who is not debarred from holding the office of Director pursuant to any SEBI order or any other such statutory authority and who has submitted a declaration that he meets the criteria for independence as provided in the Section 149(6) of the Act, be and is hereby re-appointed as a Director in the category of Independent Director of the Company, not liable to retire by rotation, to hold office for further term of 5 (Five) consecutive years, with effect from 08th August, 2027 upto 07th August 2032.

RESOLVED FURTHER THAT Mr. Nipun Khurana, in the capacity of Independent Director, shall be entitled to receive such sitting fees for attending the meetings of the Board and Committees thereof as may be determined by the Board of Directors from time to time in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015;

RESOLVED FURTHER THAT any director or Company Secretary of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. **To consider and approve the revision in remuneration of Mr. Devashish Mehta (DIN: 07175812) the Managing Director of the company.**

*To consider and, if thought fit, to pass, the following as a **Special Resolution:***

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with **Schedule V** of the Act and the Rules made thereunder and applicable provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (including any statutory modification(s), amendment(s), re-enactment(s) or substitution(s) thereof for the time being in force), and pursuant to the provisions of the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the revision in the remuneration payable to Mr. Devashish Mehta (DIN: 07175812) the Managing Director of the Company, for a period of three (3) years commencing from April 1, 2026 and ending on March 31, 2029, or up to the expiry of his existing term of appointment as Managing Director, whichever is earlier by enhancing the maximum remuneration payable to him from the existing ceiling to an overall ceiling of **Rs. 2,00,00,000/- (Rupees Two Crores Only)** per annum, inclusive of salary, allowances, perquisites, benefits, performance-linked incentive, commission and all other components of remuneration, whether fixed or variable, as may be determined by the Board of Directors or the Nomination and Remuneration Committee from time to time, within the aforesaid overall ceiling.

RESOLVED FURTHER THAT the above remuneration shall be within the overall limits prescribed under Sections 197 and 198 of the Companies Act, 2013 read with Schedule V thereto and shall be subject to such approvals, permissions and sanctions as may be required under the applicable laws.

RESOLVED FURTHER THAT where, in any financial year during the aforesaid period, the Company has no profits or its profits are inadequate, the Company shall pay the aforesaid remuneration as the minimum remuneration, subject to compliance with the applicable provisions of section 197 of the Act, read with Schedule V of the Companies Act, 2013 and all other applicable provisions of the Act and the Rules made thereunder, as amended from time to time

RESOLVED FURTHER THAT except for the revision in the remuneration as stated above, all other terms and conditions of the appointment of the Managing Director, as approved earlier by the Members, shall remain unchanged and continue to be in full force and effect.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to alter, vary, modify or revise the terms of remuneration within the overall ceiling approved herein, in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws, and to do all such acts, deeds, matters and things as may be necessary, proper or expedient for giving effect to this resolution.

RESOLVED FURTHER THAT any director or the Company Secretary of the Company be and are hereby severally authorized to sign and file necessary returns/forms as required under the provisions of the Act along with any attachment, annexure or other papers/documents; and to do all such other acts, things and deeds as may be necessary in this regard to comply with the said requirement."

By Order of Board of Directors
Sd/-
Kannu Sharma
Company Secretary & Compliance Officer

Place: Gurugram
Date: 24^{th} July, 2026

NOTES:

1. The Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 03/2025 dated September 22, 2025 read with circulars issued earlier on the subject ("MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 read with the circulars issued earlier on the subject ("SEBI Circulars"), have permitted to conduct the Annual General Meeting ("AGM") virtually, without physical presence of Members at a common venue.

   In compliance with the provisions of the Companies Act, 2013 ('Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the **43rd AGM** of the Company is being held through VC/OAVM on **Saturday, 29th August, 2026** at 11:00 A.M. (IST). The deemed venue for the AGM will be the Registered Office of the Company- Plot No.B-26, Sector-32, Gurugram, Harayana-122001.

2. The Company has appointed MUFG Intime India Private Limited (MIIPL), Registrars and Transfer Agents ("RTA") of the Company, to provide the VC facility for conducting the AGM including e-voting facility at the AGM and for remote e-voting before the AGM. The procedure for participating in the meeting through VC/ OAVM is explained in the notes and is also available on the website of the Company at www.omaxauto.com

3. Since the Annual General Meeting is being held through VC, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by Members is not available, as provided in the MCA Circulars and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

5. Pursuant to the provisions of Sections 112 and 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting at the AGM through e-voting facility. In this regard, the body corporates are required to send a latest certified copy of the Board Resolution/ Authorization Letter/ Power of Attorney authorizing their representative(s) to attend the meeting and vote on their behalf through e-voting. The said resolution/ letter/power of attorney/authorization letter shall be sent by the body corporate through its registered e-mail id to the Scrutinizer by email through its registered email address to deepak@drassociates.org with a copy marked to delhi@in.mpms.mufg.com

6. The notice of AGM along with Annual Report will be sent to those members / beneficial owners whose name will appear in the register of members/ list of beneficiaries received from the depositories as on **Friday, 24th July, 2026** and no physical copy of the same will be sent by the Company.

7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 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.

8. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.

9. An Explanatory Statement pursuant to the provisions of Section 102 of the Act in respect of Special Business (es) to be transacted at the AGM is annexed and forms part of this Notice. Information under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Secretarial Standard-2 on General Meetings in respect of the Director seeking appointment/ re-appointment at the AGM forms integral part of the notice and is appended as Annexure. The concerned Directors have furnished the requisite declarations for their re-appointment and their brief profiles form part of the Statement.

10. The Notice of the AGM along with Explanatory Statement and Annual Report for the financial year 2025-26 will be available on the website of the Company (www.omaxauto.com), on the website of MIIPL https://instavote.linkintime.co.in/ and on the website of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

11. Company has provided Members, remote e-voting facility and voting facility to exercise their right to vote at the AGM by electronic means. The process and manner for availing the said facility is explained in the e-mail under which this Notice is sent to the Members.

12. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names as per the register of members will be entitled to vote at the AGM.

13. Members are requested to: -

a. Quote DP ID and Client ID/Ledger Folio numbers in all their correspondence;
b. Approach the RTA for consolidation of multiple ledger folios into one; and
c. To avoid inconvenience, get shares transferred in joint names, if they are held in a single name and/or appoint a nominee.

14. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their communications to cs@omaxauto.com at least seven days before the date of the meeting. The same will be suitably replied by the Company.

15. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 01, 2019 except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Share Transfer Agents, M/s. MUFG Intime India Private Limited for assistance in this regard. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant

16. Pursuant to Section 72 of the Act, member(s) of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his their unfortunate death. Member(s) holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company’s Registrars and Share Transfer Agents, M/s. MUFG Intime India Private Limited (“RTA”). In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

17. **Dividend**

I. The Board of Directors has recommended a Dividend of 2.50/- (Rupees Two and Fifty Paisa only.) per Equity Share fully paid up of Rs. 10/- each for the financial year ended March 31, 2026, subject to the approval of the Shareholders at the AGM. Pursuant to the provisions of Section 123 of the Companies Act, 2013, the payment of Final Dividend on Equity Shares, upon declaration by the Shareholders at the AGM, will be made **within 30 days from the date of declaration,** to those members whose names appear in the Register of Members/list of Beneficial Owners as on **Friday, 21st August, 2026** being the record date.

II. Members holding shares in electronic form are hereby informed that bank particulars registered with their respective Depository Participants (DP), with whom they maintain their demat accounts, will be used by the Company for payment of dividend.

III. Members holding shares in physical/electronic form are required to submit their bank account details, if not already registered or if it has changed, as mandated by Securities and Exchange Board of India ("SEBI").

IV. Shareholders holding shares in dematerialized mode are requested to register complete bank account details with the Depository Participant(s) and shareholders holding shares in physical mode shall send a duly signed request letter to MUFG Intime India Private Limited, mentioning the name, folio no., bank details, self-attested PAN card and original cancelled cheque leaf. In case of absence of name of the first shareholder on the original cancelled cheque or initials on the cheque, bank attested copy of first page of the Bank Passbook/Statement of Account along with the original cancelled cheque shall be provided. The Company or its Registrar cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the respective Depository Participant of the Members.

V. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number (PAN)	10%* or as notified by the Government of India (GOI)
Members not having PAN / valid PAN	20% or as notified by the GOI

*i) As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under Section 206AB of the Finance Act, 2021.

ii) As per Section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid / inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as prescribed under the IT Act.

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during financial year 2025-26 does not exceed ₹5,000, and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more), subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding of tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20%** (plus applicable surcharge and cess) or as notified by the GOI on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

• Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income-tax Rules, 1962

• Copy of the Tax Residency Certificate for financial year 2024-25 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders

• Electronic Form 10F as per notification no. 03/2022 dated July 16, 2022 issued by the Central Board of Direct Tax [Notification can be read under notification-no-3-2022-systems.pdf (incometaxindia.gov.in)]. Form 10F can be obtained electronically through the e-filing portal of the income tax website at https://www.incometax.gov.in/iec/foportal

• Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty

• Self-declaration of beneficial ownership by the non-resident shareholder

• Any other documents as prescribed under the IT Act for lower withholding of taxes, if applicable, duly attested by the shareholders In case of Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI), tax will be deducted under Section 196D of the IT Act at the rate of 20%** (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable. ** As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein the higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid Section. However, in case of a non-resident shareholder or a non-resident FPI / FII, the higher rate of tax as mentioned in Section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

The relevant documents for the aforementioned matter shall be shared at cs@omaxauto.com.

18. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in. For details, please refer to corporate governance report which is a part of the Annual Report.

19. Members who have not yet registered their email addresses or want to update their registered email address are requested to register / update the same by providing Folio No., Name of shareholder, scanned copy of the share certificate(s) (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to company's RTA at delhi@linkintime.co.in in case the shares are held by them in physical form. Further, if shares are held on demat mode, then the members may contact the Depository Participants (DPs) for registering / updating the email address as per the process advised by your DPs.

20. In accordance with the MCA Circulars read with SEBI Circulars No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021.

    a. Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent to the Members and to all other persons so entitled in electronic mode only, whose email addresses has been registered with the Company/ Depository Participants ('DPs')/ Depository/ MUFG Intime India Private Limited ('MIIPL'). Members are requested to verify/ update their details such as email address, mobile number etc. with their DPs, in case the shares are held in electronic form and with MIIPL, in case the shares are held in physical form.

    b. Those Members, who have not yet registered their email addresses and consequently, have not received the Notice and Annual Report, are requested to get their email addresses and mobile numbers registered with the Company's RTA i.e. M/s. MUFG Intime India Private Limited, by following emailing at delhi@.in.mpms.mufg.com.

Remote e-Voting Instructions for shareholders

- In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access e-Voting facility.***

- Login method for Individual shareholders holding securities in demat mode is given below:

  - **Individual Shareholders holding securities in demat mode with NSDL**

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

- **Shareholders who have registered for NSDL IDeAS facility:**

a. Visit URL: https://eservices.nsdl.com and click on “Beneficial Owner” icon under “Login”.
b. Enter User ID and Password. Click on “Login”
c. 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.
d. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

a. To register, visit URL: https://eservices.nsdl.com and select “Register Online for IDeAS Portal” or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
b. Proceed with updating the required fields.
c. Post successful registration, user will be provided with Login ID and password.
d. After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
e. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

a. Visit URL: https://www.evoting.nsdl.com
b. Click on the “Login” tab available under ‘Shareholder/Member’ section.
c. Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
d. Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
e. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

- **Individual Shareholders holding securities in demat mode with CDSL**

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

a. Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com.
b. Click on New System Myeasi Tab
c. Login with existing my easi username and password
d. After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
e. Click on "Link InTime/ MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

a. To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration
b. Proceed with updating the required fields.
c. Post registration, user will be provided username and password.
d. After successful login, user able to see e-voting menu.
e. Click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

a. Visit URL: https://www.cdslindia.com
b. Go to e-voting tab.
c. Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
d. System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
e. After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a. Login to DP website
b. After Successful login, user shall navigate through "e-voting" option.
c. Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
d. After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

a) Visit URL: https://instavote.linkintime.co.in

Shareholders who have not registered for INSTAVOTE facility:

b) Click on **"Sign Up"** under 'SHARE HOLDER' tab and register with your following details:

A) **User ID:**

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B) **PAN:**

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C) **DOB/DOI:**

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D) **Bank Account Number:**

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

****Shareholders holding shares in* ***NSDL form****, shall provide 'D' above*

*****Shareholders holding shares in* ***physical form*** *but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

- Set the password of your choice
- (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
- Enter Image Verification (CAPTCHA) Code
- Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

c) Click on **"Login"** under 'SHARE HOLDER' tab.

A. User ID: Enter your User ID
B. Password: Enter your Password
C. Enter Image Verification (CAPTCHA) Code
D. Click "Submit"

d) Cast your vote electronically:

A. After successful login, you will be able to see the "Notification for e-voting".
B. Select 'View' icon.

C. E-voting page will appear.

D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

a. Visit URL: https://instavote.linkintime.co.in
b. Click on **"Sign Up"** under "Custodian / Corporate Body/ Mutual Fund"
c. Fill up your entity details and submit the form.
d. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
e. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

a. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b. Click on **"Investor Mapping"** tab under the Menu Section
c. Map the Investor with the following details:

A. 'Investor ID' –

i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID *i.e., IN00000012345678*

ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.

B. **'Investor's Name** - Enter Investor's Name as updated with DP.

C. **'Investor PAN'** - Enter your 10-digit PAN.

D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

**File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or* 16 Digit Beneficiary ID*. Further, Custodians and Mutual Funds shall also upload specimen signatures.*

E. **Click on Submit button**. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b. Click on **"Votes Entry"** tab under the Menu section.
c. Enter the **"Event No."** for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under “On-going Events”.

d. Enter **“16-digit Demat Account No.”** for which you want to cast vote.

e. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).

f. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.

A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

a. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b. After successful login, you will be able to see the “Notification for e-voting”.

c. Select **“View”** icon for **“Company’s Name / Event number”.**

d. E-voting page will appear.

e. Download sample vote file from **“Download Sample Vote File”** tab.

f. Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under **“Upload Vote File”** option.

g. Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 evoting@nsdl.co.in 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 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on **"Login"** under 'SHARE HOLDER' tab.
- Click **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Login method for shareholders to attend the General Meeting through InstaMeet:

a. Visit URL: https://instameet.in.mpms.mufg.com & click on **"Login"**.

b. Select the "Company" and 'Event Date' and register with your following details:

A. **Demat Account No. or Folio No:**

Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.

Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – shall provide Folio Number.

B. **PAN:**

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. **Mobile No:** Enter your Mobile No.

D. **Email ID:** Enter your email Id as recorded with your DP/ Company.

- Click “Go to Meeting”

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the company.
b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
c) Click on 'Submit'.
d) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
e) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against'.
f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:
Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

GENERAL INSTRUCTIONS

1. The Company shall be providing two-way teleconferencing facility for the ease of participation of the members.

2. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice and explanatory statement will also be available for electronic inspection without any fee by the members upto the date AGM. Members seeking to inspect such documents are requested to send an email to cs@omaxauto.com.

3. The remote e-voting facility will be available during the following period for all the members who are either holding shares in physical mode or in demat mode:

   (a) Commencement of remote e-voting: **From 9:00 a.m. (IST) on 26th August, 2026**
   (b) End of remote e-voting: **Up to 5:00 p.m. (IST) on 28th August, 2026**.

4. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of i.e. closing hours **of Friday, 21st August, 2026.**

5. The facility for e-voting shall also be available at the AGM. Members who have already cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote at the AGM. Only those Members who attend the AGM and have not cast their votes through remote e-voting and are otherwise not barred from doing so will be allowed to vote through the e-voting facility available at the AGM.

6. Any person, who acquires shares of the Company and becomes its member after the sending of Notice of the AGM and holds shares as on the cutoff date for voting i.e. **Friday, 21st August, 2026** may obtain the login ID and password by sending a request to enotices@in.mpms.mufg.com However, if he/she is already registered with MIIPL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote. Any person who is not a member as on the cut-off date should treat this notice for information purpose only.

7. **Mr. Deepak Gupta**, and failing him **Mr. Rajesh Lakhanpal**, Partners of M/s. **DR Associates, Practicing Company Secretaries** has been appointed as the Scrutinizer to scrutinize the remote e-voting/poll process and ensure that the voting process at the AGM is conducted in a fair and transparent manner. They have also confirmed their eligibility to act as a scrutinizer.

8. The Scrutinizer shall after the conclusion of voting at the AGM, 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, within prescribed time period, a consolidated Scrutinizer's Report of the total votes cast in favour/against, if any, to the Chairperson or a person authorized in writing, who shall countersign the same and declare the result of the voting forthwith.

9. The Results along with the Report of the Scrutinizer shall be placed on the website of the Company www.omaxauto.com and on the MIIPL website https://instavote.linkintime.co.in and shall also be

forwarded to BSE Limited (BSE) and National Stock Exchange of India Ltd (NSE). The results will also be displayed at the Registered Office & the Corporate Office of the Company.

Instructions for Shareholders/Members to Speak during the AGM through Insta Meet:

1. Shareholders who would like to ask questions/speak during the AGM must register their request mentioning their name, demat account number/folio number, email id, mobile number, at cs@omaxauto.com at least 72 hours prior to the date of AGM. Only the views/questions of those shareholders will be taken-up who has mailed it to the Company within prescribed time and will be replied suitably.

2. Speakers will only be allowed to express their views/ask questions on first come first served basis during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

3. Shareholders will receive ‘speaking serial number’ once they mark attendance for the meeting. Shareholders are requested to speak only when Moderator of the meeting will announce the name and serial number for speaking.

4. Please remember ‘speaking serial number’ and start your conversation with panelist by switching on audio of your device.

5. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

By Order of Board of Directors
Sd/-
Kannu Sharma
Company Secretary & Compliance Officer

Place: Gurugram
Date: 24th July, 2026

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5 - To ratify the remuneration of M/s JSN & Co., Cost Auditors of the Company for the financial year 2026-27

The Board, on the recommendation of the Audit Committee, at its Meeting held on 24th July, 2026, has approved the appointment of M/s. JSN & Co., Cost Accountants (Firm Registration No. 000455), as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2027 at a remuneration of Rs. 2,50,000/-(Rupees Two Lakhs Fifty Thousand only) plus out of pocket expenses as actual, if any and applicable taxes.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company.

Accordingly, consent of the members is sought by passing an ordinary resolution as set out at Item No. 5 of the Notice of the AGM for ratification of remuneration payable to the Cost Auditors for the financial year ending 31st March, 2027.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding in the Company, if any.

The Board recommends the passing of the resolution as set out at Item No. 5 of the Notice of the AGM as an ordinary resolution.

Item No. 6 - To approve the re-appointment of Mr. Tavinder Singh (DIN: 01175243) as Whole-Time Director and approval of his remuneration

The Board of Directors in its meeting held on 24th July, 2026**,** on the recommendation of Nomination & Remuneration Committee and subject to the approval of shareholders re-appointed Mr. Tavinder Singh (DIN: 01175243) as Whole Time Director of the Company for a further period of 1 (one) year with effect from 29th October, 2026 and he shall be liable to retire by rotation.

Mr. Tavinder Singh has more than 40 years of industry experience in the field of sales and material procurement. He has vast experience and expertise in Purchase Management and Supplier Development.

Hence, the Board recommends the re-appointment of Mr. Tavinder Singh, Whole Time Director of the Company for a further period of 1 (One) year, w.e.f. 29th October, 2026 at remuneration not exceeding of Rs. 85,00,000/- and on such term(s) and condition(s) as set out in the Contract of Service entered into by the Company with him. The remuneration as may be approved shall be considered as minimum remuneration in case of any loss/inadequate profits in any financial year pursuant to section 197 read with schedule V of the Companies Act, 2013.

Further, the requisite details under the Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India (ICSI), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been provided separately as “annexure to this notice.”

Relevant Information and disclosure as per Schedule V of the Companies Act, 2013.

<table>
<tr><th colspan="2">General Information</th></tr>
<tr><td>Nature of Industry</td><td>Omax Autos Limited was incorporated on 28/04/1983 and currently engaged in the business operations in the Automotive and Railway segments having 4 plants across North India. Omax Autos Limited is a single source for Chassis Frame Assemblies for Tata Motors in Lucknow and specializes in making the integrated chassis/ frame for Tata Motor’s heavy range of trucks.</td></tr>
<tr><td>Date or expected date of Commencement of Commercial Production</td><td>Commercial production commenced in the year 1985</td></tr>
<tr><td>In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td>Not Applicable</td></tr>
<tr><td>Financial Performance based on given indicator</td><td>As per Standalone Audited Financials (In lac)
<table>
<tr><th>Particulars</th><th>FY 2025-26</th><th>FY 2024-25</th><th>FY 2023-24</th></tr>
<tr><td>Paid up Capital</td><td>2,138.82</td><td>2,138.82</td><td>2,138.82</td></tr>
<tr><td>Other Equity</td><td>32,537.89</td><td>29,380.84</td><td>27,619.72</td></tr>
<tr><td>Total Income</td><td>51,999.64</td><td>39,369.58</td><td>37,294.28</td></tr>
<tr><td>Total Expenses</td><td>46,851.90</td><td>37,643.63</td><td>37,246.22</td></tr>
<tr><td>Profit before Tax & Exceptional Item</td><td>5,147.74</td><td>1,725.95</td><td>48.06</td></tr>
<tr><td>Exceptional Item</td><td>(202.00)</td><td>1,805.71</td><td>2,250.26</td></tr>
<tr><td>Tax Expenses</td><td>1,241.64</td><td>1,377.01</td><td>1,132.57</td></tr>
<tr><td>Profit after Tax & Exceptional Item</td><td>3,704.10</td><td>2,154.65</td><td>1,165.75</td></tr>
</table></td></tr>
<tr><td>Foreign Investments or collaborators, if any</td><td>Not Applicable</td></tr>
<tr><td colspan="2">Information about the Appointee</td></tr>
<tr><td>Background details</td><td>Mr. Tavinder Singh has more than 41 years of industry experience in the field of Production, Sales and material procurement. Before joining the Company he has also worked with A. S. Tools, Delhi and Highway Cycles India Limited.</td></tr>
<tr><td>Past Remuneration</td><td>During the financial year 2025-26 Mr. Tavinder Singh has drawn the Remuneration up to Rs. 59,42,000/- from the Company.</td></tr>
<tr><td>Recognition or awards</td><td>Company has received various awards and recognitions during his tenure with the Company.</td></tr>
<tr><td>Job Profile and his suitability</td><td>Mr. Tavinder Singh has the overall responsibility of compliances and operations of the plants of the Company subject to superintendence, Control and Direction of Board of Directors.
Mr. Tavinder Singh has more than 41 years of industry experience in the field of Production, Sales and material procurement and involve in day to operations of the plants.</td></tr>
<tr><td>Remuneration proposed</td><td>As mentioned in Resolution.</td></tr>
<tr><td>Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person</td><td>Keeping in view the profile and the position of Mr. Tavinder Singh as Whole Time Director, his acumen, vast experience, positive attribute and significant contribution made by him. Remuneration given by Companies of similar size and stature, the remuneration is fully justifiable and comparable to that prevailing in the industry</td></tr>
<tr><td>Pecuniary relationship, directly or indirectly, with the Company or relationship with</td><td>Beside the remuneration, Mr. Tavinder Singh does not have any pecuniary relationship with the Company. Further, he is not related to any managerial personnel or other Director of the</td></tr>
</table>

General Information	
the Managerial personnel, or other Director, if any	Company.
Other Information	
Reason of loss or inadequate profit	The Company has recorded a notable growth in Net Profit After Tax (PAT) during FY 2025-26, reaching ₹ 37.04 crore as compared to ₹ 21.55 crore in FY 2024-25. This improvement reflects the Company's operational resilience and strategic efficiency, despite the adverse impact of elevated raw material costs on overall production expenses. However, the same is not adequate for managerial remuneration.
Steps taken or proposed to be taken for improvement	The Company have been resilient and have taken some transformational steps to effectively deal with current situation. The Company has efficiently worked on reduction of its overall overheads. Basis of its competitive strength, initiatives, strong brand value, large network, delivery expertise, the company believes that it is well poised to drive growth in coming years. The Company will continue to take appropriate measures to deal with the changing Market scenario.
Expected increase in productivity and profits in measurable terms:	Company is conscious about improvement from grass root level of each department and continually undertakes measures to improve its productivity and profitability. The Management is hopeful of driving stronger performance in coming years ahead.

Except Mr. Tavinder Singh, none of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the passing of the resolution as set out at Item No. 6 of the Notice of the AGM as a special resolution.

Item No. 7 - To approve the re-appointment of Mr. Nipun Khurana (DIN: 01045301) as an Independent Director of the Company.

In terms of Section 149(6) of the Companies Act, 2013, read with Regulation 25 of SEBI (LODR) Regulations 2025, the Board of Directors in their meeting held on 24th July 2026, on the recommendations of Nomination and Remuneration Committee and subject to the approval of the shareholders of the company in their General Meeting, has re-appointed Nipun Khurana (DIN: 01045301) as Independent Director of the Company, w.e.f. 08th August, 2027 for a period of 5 (Five) consecutive years.

Further, Mr. Khurana shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

As per the provisions of Clause (2) of Part IV of Schedule IV of the Act, the approval of the members is being sought to appoint Nipun Khurana as a director of the Company in the category of Independent Director. In the opinion of the Board, Mr. Khurana, proposed to be as an independent director fulfils the conditions specified in the Act and the rules made thereunder and the proposed director is independent of the management.

Mr. Khurana is not disqualified from being appointed as a Director in terms of Section 164 of the Act and the Company has also received a declaration from Mr. Khurana that he meets the criteria of independence as stipulated under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and his consent to act as a Director. Further, in the opinion of the Board, Mr. Khurana is a person of integrity and possesses relevant expertise and experience.

Considering Mr. Khurana’s qualification, knowledge and huge experience and fulfilment of the criteria of independence, your Board considers his re-appointment as justified. Mr. Khurana is not debarred from holding the office of the Director by virtue of any SEBI order or any other such authority pursuant to BSE Circular LIST/COMP/14/2018-19 dated June 20, 2018 and NSE circular NSE/ CML/2018/24 dated June 20, 2018. Further, the details as required under the Secretarial Standard and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been provided separately at the end of this statement.

Except Mr. Nipun Khurana and his relatives, none of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the passing of the resolution as set out at Item No. 7 of the Notice of the AGM as a special resolution.

Item No. 8 - To approve the re-appointment of Mr. Nipun Khurana (DIN: 01045301) as an Independent Director of the Company

The Members of the Company had earlier approved the appointment and remuneration of Mr. Devashish Mehta (DIN: 07175812) Managing Director of the Company, in accordance with the provisions of the Companies Act, 2013.

Considering the enhanced role and responsibilities entrusted to the Managing Director, his significant contribution towards the growth and performance of the Company, the prevailing industry remuneration benchmarks, and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on July 24, 2026 approved the revision in the remuneration payable to the Managing Director for a period of three (3) years commencing from April 1, 2026 and ending on March 31, 2029, or up to the expiry of his existing term of appointment as Managing Director, whichever is earlier from existing Rs. 1.10 Crore per annum to Rs. 1.95 Crore per annum, subject to the approval of the Members of the Company, which is inclusive of salary, allowances, perquisites, benefits, performance-linked incentive, commission and all other components of remuneration, whether fixed or variable, as may be determined by the Board of Directors or the Nomination and Remuneration Committee from time to time, within the aforesaid overall ceiling.

The revised remuneration shall be governed by the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto and shall remain within the limits prescribed under the Act. In the event of absence or inadequacy of profits in any financial year during the tenure of the Managing Director, the Company shall pay remuneration as minimum remuneration in accordance with the provisions of Schedule V of the Companies Act, 2013, subject to such approvals as may be required.

Except for the revision in remuneration as stated above, all other terms and conditions of the appointment of the Managing Director, as approved by the Members from time to time, shall remain unchanged.

The Board of Directors is of the opinion that the proposed revision in remuneration is commensurate with the responsibilities shouldered by the Managing Director, is in the best interests of the Company and is in line with the Company's remuneration policy.

Relevant Information and disclosure as per Schedule V of the Companies Act, 2013.

General Information	
Nature of Industry	Omax Autos Limited was incorporated on 28/04/1983 and currently engaged in the business operations in the Automotive and Railway segments having 4 plants across North India. Omax Autos Limited is a single source for Chassis Frame Assemblies for Tata Motors in Lucknow and specializes in making the integrated chassis/ frame for Tata Motor’s heavy range of trucks.

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<tr><td>Exceptional Item</td><td>(202.00)</td><td>1,805.71</td><td>2,250.26</td></tr>
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<tr><td>Foreign Investments or collaborators, if any</td><td>Not Applicable</td></tr>
<tr><td colspan="2">Information about the Appointee</td></tr>
<tr><td>Background details</td><td>Mr. Devashish Mehta is promoter of the Company and having an experience of more than 14 years in Auto ancillary industry and has more than 15 years of experience in business management. He has got a very wide and rich experience and understanding of automotive parts/components.</td></tr>
<tr><td>Past Remuneration</td><td>During the financial year 2025-26 Mr. Devashish Mehta has drawn the Remuneration of Rs. 84,49,000/- from the Company.</td></tr>
<tr><td>Recognition or awards</td><td>Company has received various awards and recognitions during his tenure with the Company.</td></tr>
<tr><td>Job Profile and his suitability</td><td>Mr. Devashish Mehta has vast experience of spearheading the Non-2W Business Segment of the Company. He is playing lead role in prospective strategic alignment of the Company with difference players in the industry.</td></tr>
<tr><td>Remuneration proposed</td><td>As mentioned in Resolution.</td></tr>
<tr><td>Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person</td><td>Keeping in view the profile and the position of Mr. Devashish Mehta as Managing Director, ability to understand industry, his acumen, vast experience, positive attribute, significant contribution made by him, remuneration given by Companies of similar size and stature, the remuneration is fully justifiable and comparable to that prevailing in the industry.</td></tr>
<tr><td>Pecuniary relationship, directly or indirectly, with the Company or relationship with the Managerial personnel, or other Director, if any</td><td>As on 31.03.2026, Mr. Mehta is holding 5,10,000 equity shares of the Company.

Beside the remuneration and shares, Mr. Devashish Mehta does not have any pecuniary relationship with the Company. Further, he is son of Mr. Jatender Kumar Mehta, Vice Chairman cum Managing Director and Brother of Mrs. Sakshi Kaura, Director of the Company.</td></tr>
<tr><td colspan="2">Other Information</td></tr>
<tr><td>Reason of loss or inadequate profit</td><td>The Company has recorded a notable growth in Net Profit After Tax (PAT) during FY 2025-26, reaching ₹ 37.04 crore as compared</td></tr>
</table>

General Information	
	to ₹ 21.55 crore in FY 2024-25. This improvement reflects the Company's operational resilience and strategic efficiency, despite the adverse impact of elevated raw material costs on overall production expenses. However, the same is not adequate for managerial remuneration.
Steps taken or proposed to be taken for improvement	The Company have been resilient and have taken some transformational steps to effectively deal with current situation. The Company has efficiently worked on reduction of its overall overheads. Basis of its competitive strength, initiatives, strong brand value, large network, delivery expertise, the company believes that it is well poised to drive growth in coming years. The Company will continue to take appropriate measures to deal with the changing Market scenario.
Expected increase in productivity and profits in measurable terms:	Company is conscious about improvement from grass root level of each department and continually undertakes measures to improve its productivity and profitability. The Management is hopeful of driving stronger performance in coming years ahead.

Except Mrs. Sakshi Kaura, Mr. Devashish Mehta, Mr. Jatender Kumar Mehta and their relatives, none of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the passing of the resolution as set out at Item No. 6 of the Notice of the AGM as a special resolution.

By Order of Board of Directors
Sd/-
Kannu Sharma
Company Secretary & Compliance Officer

Place: Gurugram
Date: 24th July, 2026

Annexure A to the Notice

Pursuant to Secretarial Standard 2 and Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the details of the Directors seeking appointment/re-appointment/fixation of remuneration/variation of the term of remuneration at the forthcoming Annual General Meeting are provided below:

Name of Directors	Tavinder Singh	Nikhel Kochhar
Designation	**Whole Time Director**	**Non-Executive Director**
DIN	01175243	01021382
Date of Birth	21st February, 1962	01st November, 1957
Age	64 years	68 years
Qualification	Matriculation	FCA, CIA (IIA Florida, USA)
Experience	More than 40 years	More than 30 years
Terms and Conditions of appointment/ re-appointment	Mr. Tavinder Singh is proposed to be re-appointed as Whole time Director, liable to retire by rotation on expiration of his current tenure as Whole time Director. His terms of appointment as Whole-time Director are as follows: **Remuneration:** As per the resolution at Item No. 6 of the Notice convening this Meeting read with explanatory statement thereto For part of a year remuneration to be paid proportionately. **Tenure (As WTD):** One year w.e.f. 29th October, 2026	Liable to Retire by Rotation
Remuneration last drawn (including sitting Fees, if any)	Rs. 59,42,000/-	Rs. 80,000/-
Date of First Appointment on the Board	29th October, 2015	30th January, 2024
Brief Resume	Mr. Tavinder Singh has more than 40 years of industry experience in the field of Production and material procurement. Before joining the Company he has also worked with A. S. Tools, Delhi and Highway Cycles India Limited.	Mr. Nikhel has over 30 years of professional expertise in Organizational Systems & Processes, Risk Management, Corporate Governance, Internal Controls & Audit and Training for ICAI, ILA & Corporate Clients.

Name of Directors	Tavinder Singh	Nikhel Kochhar
Expertise in Specific Functional Area	Production and material procurement	Internal Audit. Risk Management, Business Process Review & Corporate Governance
No. of shares held in the Company as on March 31, 2026:(a) Own(b) For other persons on a beneficial basis	(a) Nil (b) Nil	(a) Nil (b) Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMP)	NA	NA
Number of Meetings of the Board attended during the year 2025-26	4	4
Directorships of other Boards as on March 31, 2026	NIL	2
Membership / Chairmanship of Committees of other Boards as on March 31, 2026	Stakeholder and Relationship Committee- Member Nomination And Remuneration Committee- Member Corporate Social Responsibility-Member	NIL
Listed entities from which the Director has resigned in the past three years	NA	NA
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA	NA

Name of Directors	Nipun Khurana	Devashish Mehta
Designation	**Non-Executive Independent Director**	**Managing Director**
DIN	01045301	07175812
Date of Birth	30th October, 1963	21st January, 1991
Age	63	35 years
Qualification	C.A., Certified Information System Auditor and Certified Public Account	B.Sc. in Marketing from Pennsylvania State University, U.S.A.
Experience	More than 38 years	More than 15 years

Name of Directors	Nipun Khurana	Devashish Mehta
Terms and Conditions of appointment/ re-appointment	Mentioned in proposed resolution in item no. 7 of the accompanying notice	**Remuneration**: As per the resolution at Item No. 8 of the Notice convening this Meeting read with explanatory statement thereto
Remuneration last drawn (including sitting Fees, if any)	Rs. 1,25,000/-	During the financial year 2025-26 Mr. Devashish Mehta has has drawn the Remuneration of Rs. 84,49,000/- from the Company.
Date of First Appointment on the Board	08th August, 2022	19th July, 2018
Brief Resume	Mr Nipun Khurana, is the founder Partner of the firm Having a professional experience of over 38 years, he has been a Fellow of the Institute of Chartered Accountants of India (ICAI) for last about 30 years He is a Certified Public Accountant (CPA) from Colorado, USA.	Mr. Devashish Mehta having an experience of more than 13 years in Auto ancillary industry and has more than 14 years of experience in business management. He has got a very wide and rich experience and understanding of automotive parts/components.
Expertise in Specific Functional Area	He has been associated as Consultant Finance with The World Bank for their Water Sanitation Programme (South Asia) from 1999 to 2002 He was engaged by GTZ Germany from 2005 to 2007 to coordinate the 'EU India Trade Investment Development Program' Which was funded by the European Commission and the beneficiary was Ministry of Commerce, Govt of India Besides Audit Taxation matters, he has been actively involved in Due Diligence and Acquisitions of both Indian and US Companies.	Mr. Devashish Mehta has vast experience of spearheading the Non-2W Business Segment of the Company.
No. of shares held in the Company as on March 31, 2026:(a) Own(b) For other persons on a beneficial basis	(a) 3000 (b) Nil	(a) 5,10,000 Equity Shares (b) Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMP)	None of the directors or KMPs is related to Mr. Nipun Khurana	None of the directors or other KMPs except Mr. Jatender Kumar Mehta, Chairman cum Managing Director, and Mrs. Sakshi Kaura, Non Executive Director of the Company is related to Mr. Devashish Mehta.
Number of Meetings of	4	

Name of Directors	Nipun Khurana	Devashish Mehta
the Board attended during the year 2025-26		4
Directorships of other Boards as on March 31, 2026	3	7
Membership / Chairmanship of Committees of other Boards as on March 31, 2026	Audit Committee- Chairman Stakeholder and Relationship Committee- Member Nomination And Remuneration Committee- Member Corporate Social Responsibility- Member	Audit Committee- Member Banking and Finance Committee- Chairman Corporate Social Responsibility- Chairman
Listed entities from which the Director has resigned in the past three years	NA	NA
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The role of an Independent Director requires expertise in finance, business strategy, governance and regulatory matters. Mr. Khurana possesses significant experience in finance, audit, taxation and strategic advisory. He has worked as Consultant – Finance with the World Bank for its Water Sanitation Programme (South Asia) and coordinated the “EU India Trade Investment Development Program” funded by the European Commission. He has also been actively involved in due diligence and acquisition of Indian and US companies. Considering his expertise and experience, he possesses the necessary skills and capabilities required for the role of an Independent Director.	NA

By Order of Board of Directors
Sd/-
Kannu Sharma
Company Secretary & Compliance Officer

Place: Gurugram
Date: 24th July, 2026

Board's Report

To,

The Members,

Your Directors are pleased to present the 43rd Board Report, comprising an overview of the business and operations of the Company, together with the Audited Financial Statements for the financial year ended March 31, 2026.

FINANCIAL SUMMARY AND HIGHLIGHTS/ PERFORMANCE OF THE COMPANY

The Audited Financial Statements of your Company as on **March 31, 2026**, are prepared in accordance with the relevant applicable Indian Accounting Standards (hereinafter referred to as 'Ind AS') and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'SEBI Listing Regulations') and the provisions of the Companies Act, 2013 (hereinafter referred to as 'the Act'). The summarized financial highlights are depicted below:

Amounts in Lakhs

Particulars	FY 2025-26	FY 2024-25
Revenue from operations	48,449.79	36,925.86
Other income	3,549.85	2,443.72
Total Income	51,999.64	39,369.58
Total Expenses	46,851.90	37,643.63
Profit/(Loss) before exceptional item and tax	5,147.74	1,725.95
Exceptional items – Gain	(202.00)	1,805.71
Profit/(Loss) before tax	4,945.74	3,531.66
Total Tax Expenses	1,241.64	1,377.01
Profit for the year	3,704.10	2,154.65
Other comprehensive income	(12.34)	34.24
Total comprehensive income for the year	3,691.76	2,188.89
Earnings per share of Rs. 10 each		
Basic (in Rs.)	17.32	10.07
Diluted (in Rs.)	17.32	10.07

TRANSFER TO RESERVE

During the year under review, no amount has been transferred to the General Reserve of the Company for the financial year 2025-26.

DIVIDEND

Keeping in the view of the Company's performance, the Board of Directors declared an Interim Dividend of 25%, i.e., Rs. 2.50/- per equity share of Rs. 10/- each 2,13,88,213 equity shares, amounting of Rs. 5,34,70,532.5/- for the financial Year 2025-26 at its meeting held on May 02, 2026 and the Company paid the Interim Dividend to the eligible shareholders on May 15, 2026.

Further the Board of Directors has also recommended final Dividend in their meeting held on July 24, 2026 @ 25% i.e. Rs. 2.5/- per equity shares of Rs. 10/- (Ten) each on, 2,13,88,213 equity shares, amounting of Rs. 5,34,70,532.5/- for the financial Year 2025-26.

Pursuant to the Finance Act, 2020, dividend is taxable in the hands of the shareholders with effective from April 01, 2020 and tax has been deducted at source on the Dividend at prevailing tax rates inclusive of applicable surcharge and cess, based on information received by the Registrar and Transfer Agent ("RTA").

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

CHANGE IN THE NATURE OF BUSINESS

During the year under review, there was no change in the nature of business of the Company. The core activity continues to be the manufacturing and supply of sheet metal components. The Company remains committed to its strategic growth plans and is actively evaluating opportunities to diversify into new business segments to mitigate potential risks and strengthen long-term sustainability.

STATE OF THE COMPANY'S AFFAIRS, OPERATIONS AND FUTURE PROSPECTS

During the financial year 2025-26, the revenue from operations of the Company was Rs. 48,449.79 lakhs as against Rs. 36,925.86 lakhs for the previous year. The profit for the financial year under review was Rs. 3,704.10 lakhs as against the profit of Rs. 2,154.65 for the previous financial year.

The improvement in performance was mainly due to better business operations and increased turnover during the year. The management remains focused on improving operational efficiency, maintaining product quality and strengthening customer relationships. The Company continues to explore growth opportunities and remains positive about its future business prospects, subject to market conditions and the overall economic environment.

SHARE CAPITAL

The Authorized Share Capital of the Company is Rs. 30,00,00,000 (Rupees Thirty Crore Only) divided into 2,65,00,000 equity shares of Rs. 10 each; 20,00,000 equity shares with differential voting rights of Rs. 10 each and 1,50,000 Optionally Convertible Cumulative Preference Shares (12%) of Rs. 100 each.

The Issued, Subscribed and paid up equity share capital of the Company, as on March 31, 2026, was Rs. 21,38,82,130 divided into 2,13,88,213 equity shares of Rs. 10 each.

The Company has not issued any sweat equity shares. As on March 31, 2026, none of the Directors of your Company hold instruments convertible into equity shares of the Company.

During the financial year under review, there has been no alteration in the share capital of the Company. The capital structure of the Company remained unchanged throughout the year.

The shares are actively traded on BSE and NSE and have not been suspended from trading.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report has been appended separately which forms part of the Annual Report for FY 2025-26.

CORPORATE GOVERNANCE

Corporate Governance represents the adoption of best management practices, strict compliance with applicable laws in both letter and spirit, and adherence to ethical standards to ensure effective management, equitable distribution of wealth, and the fulfilment of social responsibilities for the sustainable development of all stakeholders, including shareholders, management, employees, customers, vendors, regulators, and the community at large. Your Company places strong emphasis on integrity, transparency, reliable financial reporting, empowerment, and full compliance with the law.

Regulators have consistently highlighted the importance of sound corporate governance in corporate management. In line with this, your Company adopts a proactive approach and periodically reviews its governance framework to ensure alignment with evolving business needs and regulatory expectations.

The compliance information pursuant to the Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Corporate Governance for the year 2025-26 has been provided in the Corporate Governance Report, and the Certificate from Practicing Company Secretary on compliance with corporate governance norms, forms part of the Corporate Governance Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors:

The Board of Directors of the Company has optimum combination of executive and non-executive directors including independent directors and woman directors in compliance with the provisions of Section 149 of the Companies Act, 2013 ("the Act") and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

a. **Appointment/Re-appointment of Directors**: In terms of the applicable provisions of the Act and the Listing Regulations, (including any statutory modifications and re-enactment thereof, for the time being in force) and on the basis recommendations of the Nomination and Remuneration Committee and their performance evaluation, the Board recommends:

- Re-appointment of **Mr. Tavinder Singh (DIN: 01175243)** as Whole-Time Director of the Company for a further period of one year, on expiry of his present term of office i.e. with effect from **October 29, 2026** to **October 08, 2027** and liable to retire by rotation.

- Re-appointment of **Mr. Nipun Khurana (DIN: 01045301)** as Independent Director of the Company for a further period of five year, on expiry of his present term of office i.e. with effect from **August 08, 2027** upto **August 07, 2032**.

A brief profile, expertise of Director and other details as required under the Act, Secretarial Standard-2 and Listing Regulations relating to the Directors proposed to be re-appointed is annexed to the notice convening the AGM.

b. Retire by Rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013 ("Act") and Articles of Association of the Company, **Mr. Tavinder Singh (DIN: 01175243), Whole-time Director** and **Mr. Nikhel Kochhar (DIN: 01021382)**, Non-Executive Director of the Company, retires by rotation at the forthcoming Annual General Meeting and being eligible, offers themselves for reappointment. The Board recommends their re-appointment for the consideration of the members of the Company at the ensuing Annual General Meeting.

A brief profile, expertise of Director and other details as required under the Act, Secretarial Standard-2 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") relating to the Director proposed to be re-appointed is annexed to the notice convening the AGM.

c. Declaration given by Independent Director:

The Company has received declarations from all the Independent Directors of the Company confirming that they continue to meet the criteria of independence, as prescribed under Section 149 of the Act read with rules made there under and Regulations 16 & 25 of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's code of conduct. In the opinion of the Board of Directors of the Company, all Independent Directors of the Company have integrity, expertise, experience as prescribed under the Companies (Appointment and Disqualification of Directors) Rules, 2014 read with the Companies (Accounts) Rules, 2014 (including amendment thereof).

All Directors of the Company have also given declarations that they are not debarred from holding the office of Director by virtue of any SEBI order or any other such statutory authority as required under the Circular dated 20th June, 2018 issued by BSE Limited and National Stock Exchange of India Limited.

Further, in the opinion of the Board, all the Independent Directors also possess the attributes of integrity, expertise and experience as required to be disclosed under Rule 8(5) (iii) (a) of the Companies (Accounts) Rules, 2014.

Pursuant to the Ministry of Corporate Affairs' Notification No. G.S.R. 804(E) dated October 22, 2019, all the Independent Directors have registered themselves in the databank of Indian Institute of Corporate Affairs (IICA).

Key Managerial Personnel:

In accordance with the provisions of Section 203 of the Act, the following are the Key Managerial Personnel ("KMP") of the Company as on March 31, 2026:

S. No.	Name	Designation
1.	Jatender Kumar Mehta	VC and Managing Director
2.	Devashish Mehta	Managing Director
3.	Tavinder Singh	Whole-Time Director
4.	Sanjeev Kashyap	Chief Financial Officer
5.	Kannu Sharma	Company Secretary & Compliance Officer

During the Financial Year 2025–26, the following changes took place in the position of Key Managerial Personnel ("KMP") of the Company:

1. Mr. Mohit Srivastava ceased to be the Company Secretary and Compliance Officer of the Company with effect from May 06, 2025.
2. Ms. Kannu Sharma was appointed as the Company Secretary and Compliance Officer of the Company with effect from July 24, 2025.
3. Mr. Devashish Mehta resigned from the position of Chief Financial Officer of the Company with effect from July 24, 2025.
4. Mr. Sanjeev Kumar was appointed as the Chief Financial Officer of the Company with effect from July 25, 2025.

BOARD DIVERSITY AND POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Company recognizes that fostering a diverse and inclusive organizational culture is essential to its long-term success. A diverse Board, with varied skills, qualifications, professional experiences, and perspectives, is crucial for driving sustainable growth and ensuring balanced development. In alignment with this vision, the Board has implemented a comprehensive 'Nomination and Remuneration Policy' to govern the selection and appointment of Directors, Senior Management, including Key Managerial Personnel, as well as other senior executives. This policy outlines the criteria for assessing the qualifications, positive attributes, and independence of Directors, ensuring transparency and fairness in the appointment process. The key features of this policy are detailed in the Corporate Governance Report, which is part of this Annual Report.

The detailed policy is available on the Company's website at https://www.omaxauto.com/Codes-Policies.aspx.

ANNUAL BOARD EVALUATION AND FAMILIARIZATION PROGRAMME FOR BOARD MEMBERS

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, the performance of its Committees and that of Individual Directors. The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairperson and Non-Independent Directors was carried out by the Independent Directors at their separate meeting.

The evaluation process considered various aspects including the composition of the Board, experience and competencies of Directors, governance practices and the contribution of Directors towards the strategic direction and effective functioning of the Company.

In accordance with the provisions of Section 178(1) of the Companies Act, 2013 and the SEBI Listing Regulations, the Company has adopted a Policy for Performance Evaluation of Independent Directors, the Board, its Committees and other Directors, which also lays down the criteria for evaluation of Executive and Non-Executive Directors. Based on the said Policy, the Board carried out the evaluation of its performance, the performance of its Committees and individual Directors. The details of the evaluation process have been provided in the Report on Corporate Governance, forming part of this Annual Report. The Policy is available on the Company's website and may be accessed at: https://www.omaxauto.com/Codes-Policies.aspx.

Further, the Company has put in place a Familiarization Programme for Independent Directors to familiarize them with their roles, rights and responsibilities in the Company, the nature of the industry in which the Company operates, the business model of the Company and related matters. The details of such familiarization programmes are available on the Company's website at:

DETAILS OF MEETINGS OF BOARD AND THEIR COMMITTEES

During the year under review, **4 (Four)** meetings of the Board of Directors were held respectively on **02/05/2025, 24/07/2025, 30/10/2025 & 27/01/2026.** The details pertaining to the attendance is disclosed in the Corporate Governance Report attached separately to this report.

The composition of Board of Directors during the year ended **March 31, 2026** is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013. For further details, please refer Report on Corporate Governance attached to this Annual Report.

During the financial year ended **March 31, 2026**, all the recommendations /submissions made by the by the Committees which were mandatorily required, were accepted by the Board.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of the provisions of Section 134(3)(c) read with 134(5) of the Companies Act, 2013, the Board of Directors of your Company confirm that—

a. in the preparation of the annual accounts for the Financial year ended March 31, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures, though there is no material departure;
b. the directors had 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 ended March 31, 2026 and of the profit/(loss) of the company for that period;
c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d. the directors had prepared the annual accounts for the Financial year ended March 31, 2026 on a going concern basis;
e. the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

VIGIL MECHANISM

Your Company has adopted a Vigil Mechanism with a view to provide its employees an avenue to raise any sensitive concerns regarding any unethical behaviour or wrongful conduct and to provide adequate safeguard for protection from any victimization.

In accordance with the provision of Section 177(9) of the Act read with Regulation 4(2) of the Listing Regulations, every Listed Company shall establish a vigil mechanism for directors and employees to report genuine concerns of unethical behaviour, actual or suspected fraud or violation of the codes of conduct and other policies adopted by the Company.

Accordingly, the Company has framed the policy to align the same with the provisions of Section 177(9) of the Act read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Listing Regulations and may be accessed on the Company's website at https://www.omaxauto.com/Codes-Policies.aspx. This mechanism inter-alia provides a direct access to the Chairman of the Audit Committee and affirms that no Director/employee have been denied access to the Chairman of the Audit Committee and that no complaints were received in this regard, during the period under review.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Pursuant to the provisions of Section 135(1) of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, a company is required to comply with the provisions relating to Corporate Social Responsibility (CSR) if, during the **immediately preceding financial year** it satisfies any one of the following criteria:

- Net worth of Rs. 500 crore or more,
- Turnover of Rs. 1,000 crore or more, or
- Net profit of Rs.5 crore or more, as computed in accordance with Section 198 of the Act.

During the financial year 2025–26, the Company was not required to incur any expenditure towards Corporate Social Responsibility ("CSR") activities pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, since no CSR obligation arose upon computation of the average net profits of the Company in accordance with Section 198 of the Companies Act, 2013 for the immediately preceding three financial years as detailed out in the **Annexure 1**.

Accordingly, no amount was required to be spent towards CSR activities during the year under review.

Further, the Board of Directors, at their meeting held on January 27, 2026, constituted the Corporate Social Responsibility (CSR) Committee in compliance with the provisions of the Companies Act, 2013 as under:

S. No.	Name	Category	Designation
1	Devashish Mehta	Executive Director	Chairman
2	Nipun Khurana	Non-Executive Independent Director	Member
3	Tavinder Singh	Executive Director	Member

The composition and terms of reference of the Committee are in accordance with the applicable statutory requirements. The Committee is responsible for formulating and recommending the CSR Policy, monitoring its implementation, and overseeing the Company's CSR initiatives.

The CSR obligation of the Company to be spent in the financial year 2026–27 has been determined at Rs. 45 Lakhs. The Company shall undertake CSR activities and spend the aforesaid amount in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Board of Directors has adopted a comprehensive Risk Management Policy to ensure sustainable growth with stability and to foster a proactive approach in identifying, assessing, and mitigating risks associated with the Company's operations. The policy aims to safeguard the Company's assets, reputation, and long-term objectives. The Board regularly reviews and identifies key risks which, in its opinion, could potentially impact the Company's performance or threaten its continued existence.

The implementation and monitoring of the Risk Management Policy is entrusted to the Audit Committee of the Board. While the Board continues its efforts to identify and assess various risk factors, it is of the opinion that no risk element has been identified during the year which may pose a threat to the existence of the Company

The Company has adopted a Risk Management Policy in accordance with the provisions of the Act and Regulation 21 of the SEBI Listing Regulations.

AUDITORS

Statutory Auditors

In terms of the provisions of Section 139 of the Companies Act, 2013, M/s BGJC Associates LLP, Chartered Accountants (Firm Registration No. 003304N) were re-appointed as Statutory Auditors of the Company in the 39th Annual General Meeting (AGM) to hold office till the conclusion of 44th Annual General Meeting (AGM) of the Company.

Secretarial Auditors

Pursuant to the provisions of Regulation 24A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s DR Associates, Practising Company Secretaries a peer reviewed firm (Firm Registration Number – P2007DE003300) were appointed as Secretarial Auditors of the Company for a term of 5 consecutive years, to hold office from April 01, 2025 to March 31, 2030.

Cost Auditors

Pursuant to the provisions of Section 148 of the Act read with Companies (Cost Records and Audit) Rules 2014, the Board has re-appointed M/s. JSN & Co., Cost Accountants (Firm Registration No. 000455), as Cost Auditors to conduct Cost Audit for the financial year 2026-27. The remuneration of Cost Auditors has been approved by the Board of Directors on the recommendation of Audit Committee. The requisite resolution for ratification of remuneration of Cost Auditors by members of the Company has been set out in the Notice of ensuing AGM.

AUDITORS' REPORT

Statutory Audit Report

M/s. BGJC Associates LLP, Chartered Accountants (Firm Registration No. 003304N), Statutory Auditors of the Company have submitted their reports on the financial statements of the Company for the financial year ended March 31, 2026. There has been no observation or comment of the auditors on financial transactions or matters which has any adverse effect on the functioning of the company; further, there is also no qualification, reservation or adverse remarks in the Auditors' Reports on the financial statement of the Company for the financial year ended March 31, 2026.

Further, the auditors have not reported any fraud under Section 143(12) of the Act for the financial year 2025-26.

Secretarial Audit Report

In terms of Section 204(1) of the Act, a Secretarial Audit Report, given by M/s. DR Associates-Company Secretaries, the Secretarial Auditor of the Company, in prescribed form has been annexed as **Annexure-2.** Further; there were no remarks/observations/qualifications in their Report.

Maintenance of Cost Records

In terms of Rule 8(5) of Companies (Accounts) Rules, 2014, the Company is required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 read with rule 3 of Companies (cost records and audit) Rules, 2014 and accordingly such accounts and records are made and maintained by the Company**.**

Cost Audit Report

M/s. JSN & Co., Cost Accountants (Firm Registration No. 000455), Cost Auditors of the Company have submitted their reports on the cost records of the Company for the financial year ended March 31, 2026. There has been no qualification, reservation or adverse remarks in the Auditors' Reports on the cost records of the Company for the financial year ended March 31, 2026.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any subsidiary, joint venture, or associate company as on the date of this report. Further, during the year under review, no entity has become or ceased to be a subsidiary, joint venture, or associate of the Company.

PUBLIC DEPOSITS

During the financial year under review, the Company has not accepted or invited any deposits from the public or its members in accordance with the provisions of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. The Company has also not received any unsecured loans falling within the ambit of deposits under the said provisions. Further, there were no deposits outstanding as on March 31, 2026, nor has there been any default in the repayment of deposits or interest thereon in the past.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS

During the year under review, no significant or material orders were passed by any regulatory authority, court, or tribunal which would impact the going concern status of the Company or have any material bearing on its future operations.

UNCLAIMED DIVIDEND AND TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND AND DETAILS OF NODAL OFFICER

Pursuant to applicable provisions of the Act read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, details of all unclaimed amount of Dividend to be furnished each year and to be uploaded on Company's Website and on the website of IEPF Authority. The amount of Dividend or any other such amount as referred in sub-section 2 of section 125 of the Act, which is unpaid or unclaimed for the financial year under review is mentioned in the Corporate Governance Report of the Company.

In terms of Rule 7(2B) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016) the Company had designated Ms. Kannu Sharma, as Nodal Officer of the Company w.e.f. 24th July, 2025. The details are also available on website of the Company i.e. www.omaxauto.com.

CREDIT RATING

The information regarding the Credit Rating has been provided separately under the heading as "Credit Rating" in Corporate Governance Report.

INTERNAL FINANCIAL CONTROLS

The Company has instituted a robust framework for internal financial controls commensurate with the size and nature of its operations. These controls encompass policies, procedures, and mechanisms designed to ensure the orderly and efficient conduct of business, adherence to internal policies, safeguarding of assets, prevention and detection of fraud and errors, accuracy and completeness of accounting records, and the timely preparation of reliable financial information.

During the financial year 2025-26, the internal financial controls were reviewed and evaluated. Based on assessment, no material weaknesses in the design or operating effectiveness of such controls were identified. Accordingly, the Board is of the considered opinion that the Company maintained adequate and effective internal financial controls during the year under review.

LOANS, GUARANTEES AND INVESTMENT

During the period under review, the provisions of Section 186 of the Companies Act, 2013 were not applicable to the Company. Accordingly, the Company has not entered into any transaction requiring disclosure under the said section.

RELATED PARTY TRANSACTIONS

During the financial year 2025-26, the Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with the Companies (Specification of Definitions Details) Rules, 2014, which were in the ordinary course of business and on arm's length basis and in accordance with the provisions of the Companies Act, 2013, rules issued there under and in compliance of the "**Policy on Materiality and Dealing with Related Party Transactions"** of the Company and in accordance with Regulation 23 of the SEBI Listing Regulations.

During the financial year 2025-26, the Company did not enter into materially significant transactions with Promoters, Key Managerial Personnel or other related parties. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC 2 is not applicable.

The details of the related party transactions as required under IND AS- 24 are set out in Notes to the financial statements forming part of this Annual Report.

The policy on Related Party Transactions as approved by the Board may be accessed on the Company's website at the link: https://www.omaxauto.com/Codes-Policies.aspx.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE OUTGO

Pursuant to the provisions of Section 134(3) (m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, the Company has prepared a statement providing the requisite details relating to conservation of energy, technology absorption, and foreign exchange earnings and outgo. The said statement is annexed to this Report as **Annexure – 3** and forms an integral part of the Board's Report.

DISCLOSURE OF PRESCRIBED DETAILS OF DIRECTORS' REMUNERATION VIS-A-VIS EMPLOYEES REMUNERATION

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI (LODR) Regulations, 2015, the Company has in place a Nomination and Remuneration Policy for appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel.

The Policy lays down the criteria for determining qualifications, positive attributes and independence of a Director and also covers matters relating to appointment, remuneration, evaluation and removal of Directors, Key Managerial Personnel and Senior Management Personnel.

The Nomination and Remuneration Policy as approved by the Board may be accessed on the Company's website at the link: https://www.omaxauto.com/Codes-Policies.aspx.

Further, in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1), 5(2), and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the prescribed details including the ratio of the remuneration of each director to the median remuneration of the employees of the Company and other relevant disclosures is annexed as **Annexure – 4** and forms an integral part of this Report.

ANNUAL RETURN

Pursuant to the Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return in Form MGT-7 as on March 31, 2026 is available on the Company's website as https://www.omaxauto.com/Annual-return.aspx.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has a policy for prevention of sexual harassment of women at workplace and also complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company as an equal employment opportunity provides and is committed to creating a healthy working environment that enables employees to work without fear of prejudice, gender bias and sexual harassment. The Company also believes that all employees of the Company have the right to be treated with dignity. Sexual harassment at the work place or other than work place, if involving employees, is a grave offence and is, therefore, punishable.

Number of complaints received and resolved in relation to Sexual Harassment of Women at Workplace (Prevention, Protection, and Redressal) Act, 2013: during the year under review and their breakup is as under:

a	No. of Complaints filed during the year	NIL
b	No. of Complaints disposed of during the year	NIL
c	No. of Complaints pending at end of year	NIL

MATERNITY BENEFITS COMPLIANCES

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961 and the rules made thereunder. The Company has ensured that all eligible women employees are provided with maternity benefits and other entitlements as prescribed under the Act. The Company remains committed to providing a safe, supportive, and inclusive work environment for its women employees.

ENVIRONMENT HEALTH AND SAFETY (EHS)

Your Company remains committed to the highest standards of environmental protection, occupational health, and workplace safety. Structured Environment, Health & Safety (EHS) programs are implemented across all units, with regular monitoring and continuous improvement. Training and awareness programs are conducted throughout the year to strengthen a culture of safety, responsibility, and environmental stewardship.

EHS responsibilities are integrated into daily operations, supported by strong leadership involvement. The Company aims for a zero-incident workplace by maintaining stringent safety standards, conducting regular internal and third-party audits, implementing a robust work-permit system, and ensuring strict compliance with statutory requirements. Dedicated EHS teams at each unit oversee the effective implementation of these initiatives.

Environmental sustainability remains a key focus. The Company operates RO systems for effluent recycling, maintains in-house ETP laboratories at major locations to support its Zero Liquid Discharge objectives, and ensures 100% disposal of hazardous waste in line with pollution control norms. Regular fire and mock drills, observance of Environment and Safety Days, and structured EHS training, including specialised sessions for senior and middle management, further reinforce employee engagement. E-waste is responsibly managed through authorised recyclers.

PROCEEDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the financial year under review, the Company has not made any application under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC Code") nor were there any proceedings initiated or pending against the Company under the said Code. Further, as on March 31, 2026, there are no proceedings or cases filed by or against the Company under the IBC Code.

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

During the financial year under review, the Company has not entered into any one-time settlement with any bank or financial institution. Accordingly, the disclosure requirements in this regard are not applicable to the Company.

WEBLINK TO IMPORTANT DOCUMENTS/INFORMATION

The Company has hosted certain policies/documents/ information, including inter alia, Policy for determining 'Material Subsidiaries' Policy on dealing with Related Party Transactions, Familiarization programmes for Independent Directors etc. as per the requirement of law or otherwise.

Following link could be used for accessing such polices/ documents/information: https://www.omaxauto.com/Codes-Policies.aspx

For Regulation 46: https://www.omaxauto.com/regulation46.aspx

For Regulation 30: https://www.omaxauto.com/regulation30.aspx

COMPLIANCE OF SECRETARIAL STANDARDS ISSUED BY ICSI

During the financial year 2025-26, the Directors of the Company have devised proper systems to ensure compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI). The Board affirms that these systems are adequate and are being effectively implemented to ensure adherence to the provisions of the applicable standards.

CAUTIONARY STATEMENT

Certain statements in the Board's Report describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include labour and material availability, and prices, cyclical demand and pricing in the Company's principal markets, changes in government regulations, tax regimes, economic development within India and other incidental factors.

ACKNOWLEDGEMENT / APPRECIATION

The Board of Directors places on record its sincere appreciation for the support, cooperation, and confidence extended by the Company's valued business associates, customers, suppliers, alliance partners, bankers, regulatory authorities, and other stakeholders. The Directors also acknowledge the dedicated efforts and contributions of all employees at every level. The Board expresses gratitude to the shareholders for their continued trust and support and looks forward to maintaining this relationship in the years to come.

		For Omax Autos Limited
	Sd/-	**Sd/-**
	Devashish Mehta	**Tavinder Singh**
Place: Gurugram	**Managing Director**	**Whole-time Director**
Date: July 24, 2026	**DIN: 07175812**	**DIN: 01175243**

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on CSR Policy of the Company.

The Company's Corporate Social Responsibility ("CSR") Policy is aimed at undertaking initiatives for the benefit of society in line with the provisions of Section 135 of the Companies Act, 2013 and Schedule VII thereto. The Policy focuses on creating sustainable social impact through activities relating to education, healthcare, environmental sustainability, livelihood enhancement, community development and other permissible CSR activities.

2. Composition of CSR Committee

S. 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	Devashish Mehta	Managing Director	NA	NA
2	Tavinder Singh	Whole-time Director	NA	NA
3	Nipun Khurana	Independent Director	NA	NA

3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects: approved by the board are disclosed on the website of the company- https://www.omaxauto.com/csr-documents.aspx**

4. **Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).** Not Applicable

5.(a) Average net profit of the company as per sub-section (5) of Section 135: **INR -3,54,60,312.33/-**

(b) Two percent of average net profit of the Company as per sub-section (5) of Section 135: **Nil**

(c) Surplus arising out of the CSR projects or programmers or activities of the previous financial years: **Nil**

(d) Amount required to be set off for the financial year, if any: **Nil**

(e) Total CSR obligation for the financial year ((b)+(c)-(d)): **Nil**

6. (a) **Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Nil**

(b) Amount spent in Administrative Overheads

(c) Amount spent on Impact Assessment, if applicable **NA**

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]:

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	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
NA	NA	NA	NA	NA	NA

(f) Excess amount for set off, if any:

S. No	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	-35460312.33/-
(ii)	Total amount spent for the Financial Year	Nil
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	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

7. (a) Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

1	2	3	4	5	6		7	8
S. No.	**Preceding Financial Year(s)**	**Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)**	**Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)**	**Amount spent in the Financial Year (in Rs.)**	**Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub- section (5) of section 135, if any**		**Amount remaining to be spent in succeeding Financial Years (in Rs)**	**Deficiency, if any**
					Amount (in Rs)	**Date of Transfer**		
1.	**2024-25**	-	-	-	-	-	-	-
2.	**2023-24**	-	-	-	-	-	-	-
3.	**2022-23**	-	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

No Yes

If yes, enter the number of Capital assets created/ acquire – Not Applicable

If yes, Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

S. No.	Short Particulars of the property or asset(s) (including complete address and location of the property)	Pin code of the property and asset(s)	Date of creation	Amount of CSR amount spent	Details of entity /Authority /beneficiary of the registered owner		
(1)	**(2)**	**(3)**	**(4)**	**(5)**	**(6)**		
					CSR Registration Number, if applicable	**Name**	**Registered address**
			NA				

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not Applicable**

		For Omax Autos Limited
	Sd/-	**Sd/-**
	Devashish Mehta	**Tavinder Singh**
Place: Gurugram	**Managing Director**	**Whole-time Director**
Date: July 24, 2026	**DIN: 07175812**	**DIN: 01175243**

Form No. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March 2026

The Members,
OMAX AUTOS LIMITED
Plot No. B-26, Institutional Area,
Sector-32, Gurgaon
Haryana-122001, India

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by Omax Autos Limited(hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, statutory registers, 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) and the rules made thereunder.

(ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulations 74 and 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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

(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, 2018; *Not Applicable to the Company during the financial year under review.*

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; *Not Applicable to the Company during the financial year under review.*

(e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***Not Applicable to the Company during the financial year under review.***

(f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***Not Applicable to the Company during the financial year under review.***

(g) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(vi) As informed by the management, there was no specific law which is applicable to the Company. We have also examined compliances with the applicable clauses of the Secretarial Standards issued by Institute of Company Secretaries of India.

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

We report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notices are given to all directors to schedule the Board Meeting, for the Board Meetings and accordingly, agenda and detailed notes on agenda were sent atleast seven days in advance, 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.
- All decisions at Board Meetings and Committee Meetings held during the period under review were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.
- 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.

For DR Associates
Company Secretaries
Firm Regn. No.: P2007DE003300

Place: Noida
Date: 15th May, 2026
Suchitta Koley
Partner
FCS 1647; CP No.: 714
UDIN: F001647H000369366

Note: This report is to be read with our letter of even date which is annexed as Annexure 1 and forms an integral part of this report.

'Annexure -1'

To,

The Members

Omax Autos Limited

Our 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. Where ever 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 DR Associates
Company Secretaries
Firm Regn. No.: P2007DE003300

Place: Noida
Date: 15th May, 2026
Suchitta Koley
Partner
FCS 1647; CP No.: 714
UDIN: F001647H000369366

Annexure 3 — Conservation of Energy, Technology Absorption & Foreign Exchange

Details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

S. No.	Energy Saving Ideas	Approx. Calculation @ 16hrs/Day & 25 Working Days
1	Solar Panel Installation in the Plant for the Cost Saving	Approx. 700 Solar Panels with 7 Nos. Inverters are Installed in the Plant Producing about 300 Units Each Day.
2	Repairing of Capacitor Panel to ensure Good Power Factor.	Difference b/w KVAH and KWH will be minimized. 1. 250 units/Day will be saved. i.e., 250*7.5 of each day.
3	Installation of LDR for Lighting Purposes, at the Place of High Consuming Lights	Will use 150 Watt instead of 450 Watt OHL 1. Saving 3 Units/Day each Light. 2. Installed 15 Overhead Lights at Frame and Press Shop.
4	PLC Logic Installation in Power Presses for Energy Saving. If Machine will Stay Idle for More than 10 Minutes it Will be turned off Automatically.	Turning M/C off for approx. 25% of the Total Running Time will Save 15 Units/Day. PLC Logic Installed on Total 8 Presses.

Apart from above, total generation of units through Windmill located in Rajasthan is 2526234 units while total units sold is 2505231 units.

The Expenditure incurred on Research and Development (2025-26)		
S No	**Particulars**	**Amount (Rs. In Lakhs)**
1	Revenue R& D Expenditure	NIL
2	Total Revenue R& D Expenditure	NIL
3	Capital R& D Expenditure	NIL
4	Total Capital R& D Expenditure	NIL
5	**Grand Total**	**NIL**
FOREIGN EXCHANGE EARNING AND OUTGO:		
S No	**Particulars**	**Amount (Rs. in Lakhs)**
1	Foreign Exchange earned in terms of actual inflows during the year	NIL
2	Foreign Exchange outgo during the year in terms of actual outflows:	67.65

For Omax Autos Limited

	Sd/-	**Sd/-**
	Devashish Mehta	**Tavinder Singh**
Place: Gurugram	**Managing Director**	**Whole-time Director**
Date: July 24, 2026	**DIN: 07175812**	**DIN: 01175243**

DISCLOSURE PURSUANT TO SECTION 197 (12) OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER:

A. **Information as per Section 197 (12) and Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year and the percentage increase in remuneration of each Director & KMP in the financial year (as applicable):

S. No.	Name of the Directors and KMP	Designation	Ratio of remuneration of each Director to median remuneration of employees	% Increase in Remuneration in the FY 2025-26
Executive Directors				
1	Jatender Kumar Mehta	Vice Chairman & Managing Director	150.16	11.03%
2	Devashish Mehta	Managing Director	35.19	10.85%
3	Tavinder Singh	Whole-time Director	26.26	-1.47%
Non-Executive Directors				
4	Bharat Kaushal	Chairman & Independent Director	0.35	(5.88%)
5	Ram Kumar Chugh	Independent Director	0.55	(3.85%)
6	Nipun Khurana	Independent Director	0.55	(3.85%)
7	Nadira Chaturvedi	Independent Director	0.35	100%
8	Nikhel Kochhar	Non-Executive Director	0.35	Nil
9	Sakshi Kaura	Non-Executive Director	3.28	(85.25%)
Key Managerial Personnel				
10	Sanjeev Kumar	Chief Financial Officer	^	^
11	Kannu Sharma	Company Secretary	^	^

^ Since the remuneration is only part for the FY 2025-26, the percentage increase in remuneration is not comparable and hence, not stated.

ii) The percentage increase in the median remuneration of employees during financial year **2025-26 was -5.57%.**

iii) The number of permanent employees on the rolls of company as on **31st March, 2026** was **91**.

iv) The percentile increase made in the salaries of employees other than the managerial personnel in the last financial year has been **-8**% and the percentile increase in the managerial remuneration has been **-0.35**%. The variation is primarily attributable to rationalization of employee costs, change in employee mix, and normal annual compensation restructuring undertaken by the Company during the year. Further, the managerial remuneration remained largely stable and was in line with the Company's remuneration policy, business performance, individual responsibilities, and industry benchmarks. No exceptional circumstances leading to any material increase in managerial remuneration were observed during the year.

v) The company affirms that the remuneration is as per the remuneration policy of the Company.

For Omax Autos Limited

Sd/-
Devashish Mehta
Managing Director
DIN: 07175812

Sd/-
Tavinder Singh
Whole-time Director
DIN: 01175243

Place: Gurugram
Date: 24th July, 2026

A. **Details of employees as per Rule 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

i) **Details of Top ten employees in terms of remuneration drawn:**

S. No.	Employee Name	Designation	Remuneration Received	Nature Of Employment (Contractual Or Otherwise)	Qualification And Experience	Date Of Commencement Of Employment	Age	Last Employment Held By Such Employee	Percentage of Equity Shares Held	Whether Relative Of Any Director Or Manager
1	Sudesh Kumar Sharma	General Manager	35.93	Regular	DME, 29 Years	18/12/1996	53	NA	0.00	No
2	Sanjeev Kumar	Chief Financial Officer	35.00	Regular	CMA(I), MBA (Finance), B.Com, 21 Years	01/02/2023	42	Minda Corporation	0.00	No
3	Sandhya Katyal	Dy. General Manager	26.40	Regular	Graduate, 2 Year	02/11/2023	49	NA	0.00	Yes
4	Manoj Kumar	Asst. General Manager	26.90	Regular	BE, 17 Years	22/05/2020	46	Metalsa India	0.00	No
5	Amod Kumar Verma	Asst. General Manager	23.81	Regular	BE, 25 Years	15/07/2019	52	Eicher Tracktor	0.00	No
6	Anand Kumar Tiwari	Asst. General Manager	21.40	Regular	M. Tech, 24 Years	26/05/2008	44	Nippon India	0.00	No
7	Sunil Athwal	Sr. Manager	19.00	Regular	BE, 23 Years	15/03/2005	46	Emperiel Auto	0.00	No
8	Dalbeer Singh	Manager	14.35	Regular	Dip. T&D, 20 Years	04/07/2011	44	International Tracktor	0.00	No
9	Sandeep Pokhariyal	Dy. Manager	14.15	Regular	B.Tech, 15 Years	09/07/2019	36	Ashok Leyland Ltd.	0.00	No
10	Rabani Chawla Mehta	Manager	13.93	Regular	M.Sc, 5 Years	01-07-2021	30	NA	0.00	Yes

ii) **Details of other employees under aforesaid Rules:**

S. No.	Name, Designation	Age (in years)	Remuneration received	Nature of employment (contractual or otherwise)	Qualifications and experience	Date of commencement of employment	Last employment held	% of equity shares held	whether relative of any director or manager
-	-	-	-	-	-	-	-	-	-

For Omax Autos Limited

	Sd/-	**Sd/-**
	Devashish Mehta	**Tavinder Singh**
Place: Gurugram	**Managing Director**	**Whole-time Director**
Date: July 24, 2026	**DIN: 07175812**	**DIN: 01175243**

1. THE COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Corporate Governance is a set of systems and practices to ensure that the affairs of the Company are being managed in such a way which ensures accountability, transparency, fairness in all its transactions in the widest sense and to meet its stakeholders' aspiration and societal expectations. Omax Autos Limited ("Company") is committed to the adoption of best governance practices and its adherence in the true spirit, at all times. Our Governance practices stems from an inherent desire to improve, innovate and reflects the culture of trusteeship that is deeply ingrained in our value system and forms part of the strategic thought process. The Company's Corporate Governance initiative since time has always been following four core principles:

- Management must have the executive freedom to drive the organization forward without undue restraints.
- This freedom of management, however, should be exercised within a framework of effective accountability and transparency.
- Rights, Interests and Equitable Treatment of Shareholders should always be the key focus.
- Integrity, Disclosures, Transparency and Ethical Behavior.

The Company believes that any meaningful policy on Corporate Governance must provide empowerment to the executive management of the Company and simultaneously create a mechanism of checks and balances, which ensure that the decision-making powers vested in the executive management are used with care and responsibility and not misused.

The Company's governance philosophy embraces the tenets of trusteeship, transparency, empowerment and accountability, control and ethical corporate citizenship. The Company believes that the practice of each of these tenets would lead to the creation of the right corporate culture in which the Company is managed in a manner that fulfils the purpose of Corporate Governance. Trusteeship recognizes that large corporations have both an economic and a social purpose, thereby casting the responsibility on the Board of Directors of the Company to protect and enhance shareholders' value, as well as fulfilling obligations of other stakeholders.

Transparency requires that the Company makes appropriate disclosures wherever necessary and explains the basis of its policies and actions to all those who are affected by them.

Empowerment is a process used to unleash creativity and innovation throughout the organization by decentralizing and delegating the decision-making powers at the most appropriate levels.

Control ensures that freedom of management is exercised within a framework of check and balances and is designed to prevent misuse of power, facilitate timely response to change and ensure effective management of risks.

The Company's Corporate Governance process continuously reinforce and helps in actualizing the Company's belief in ethical corporate citizenship and is manifested through exemplary standards of ethical behavior, both within the organization as well as in external relationships.

The Governance Structure:

The practice of Corporate Governance in the Company is at three interlinked levels:

i. Strategic Supervision - by the Board of Directors

ii. Strategic management - by the Executive Committee

iii. Executive management - by the Divisional Head of the business

This three-tier structure ensures that strategic supervision on behalf of the shareholders being free from the task of strategic management can be conducted by the Board with objectivity thereby sharpening accountability of the management. The structure also ensures that executive management of the divisions, being free from the collective strategic responsibilities for the Company as a whole, is focused on enhancing the quality, efficiency and effectiveness of each business.

The core roles of the key entities flow from the structure. The core roles, in turn, determine the core responsibilities of each entity. In order to discharge such responsibilities, each entity is empowered formally with requisite powers. The structure, process and practice of governance in the Company enable to focus on the corporate purpose while simultaneously facilitating effective management of the diverse businesses within the portfolio.

2. BOARD OF DIRECTORS

The Board of Directors ("the Board") of the Company is the flag bearer of the corporate governance principle and practice and it oversees and ensures that long term interest of all the stakeholders are protected. The Company understands that good and quality governance is a powerful instrument to achieve economic and social progress and its wellbeing. The Board being the trustee of the Company is responsible for the establishment of cultural, ethical and accountable growth of the Company, is constituted with a high level of integrated, knowledgeable and committed professionals.

a) Composition of the Board:

The Board has an optimum combination of executive directors, non-executive directors, woman director and independent directors with varied professional backgrounds, representing a judicious mix of professionalism, knowledge and experience and is in conformity with the provisions of Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations. The Board is adequately represented by independent directors. Also, in the opinion of the Board, the Independent Directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent from the management.

The Board comprises of an optimal complement of independent professionals as well as Company executives having in-depth knowledge of business. As on **March 31, 2026**, there were **9 Directors** on the Board of the Company comprising the following:

- ***Two Managing Directors -Promoters Groups***
- ***One Whole-time Director – Executive, Four Non-Executive Independent Directors***
- ***Two Non-Executive Non Independent Director***

None of the Directors on the Board holds the office of director in more than 20 companies or membership of committees of the Board in more than 10 committees or chairmanship of more than 5 committees. Further, No director on the Board holds directorship in more than seven listed entities and no Independent Director on the Board act as an independent director in more than seven listed entities.

b) Directors' Attendance Record and Details of Directorships/Committee Positions held.

The Company has convened minimum one (01) Board Meeting in each quarter and maximum gap between two consecutive meetings did not exceed one hundred & twenty (120) days.

During the financial year under review, ***4 (Four)*** meetings of the Board of Directors were held respectively on ***02/05/2025, 24/07/2025, 30/10/2025 and 27/01/2026***.

The Board composition, categories of Directors, details of Board Meetings held and attended, attendance at last AGM, and number of directorships held, Position of membership/ chairmanship of Committees as on 31st March, 2026 is explained in the following tables:

Name of Director & DIN No.	Designation	Category	No. of meetings held during tenure	No. of Meetings Attended	Last AGM Attended
Jatender Kumar Mehta DIN: 00028207	Vice Chairman & Managing Director	Executive Director	4	4	YES
Devashish Mehta DIN: 07175812	Managing Director	Executive Director	4	4	YES
Tavinder Singh DIN: 01175243	Whole-time Director	Executive Director	4	4	YES
Bharat Kaushal DIN: 01973587	Chairman & Director	Independent Director	4	4	YES
Nipun Khurana DIN: 01045301	Director	Independent Director	4	4	YES
Ram Kumar Chugh DIN: 05166164	Director	Independent Director	4	4	YES
Nadira Chaturvedi DIN: 10720886	Director	Independent Director	4	4	YES
Nikhel Kochhar DIN: 01021382	Director	Non-Executive Director	4	4	NO
Sakshi Kaura DIN: 02094522	Director	Non-Executive Director	4	4	NO

Name of Director	Designation	No. of Directorships and Committee Memberships/ Chairmanship in other Public Companies(excluding Omax Autos Limited)		
		Directorship	Chairmanship	Membership
Jatender Kumar Mehta	Vice Chairman & Managing Director	2 a. Forerunner Capital Investment Limited b. Kay Jay Forgings Limited	-	-
Devashish Mehta	Managing Director	2 a. Forerunner Capital Investment Limited b. Automax Constructions Limited	-	-
Tavinder Singh	Whole-time Director	-	-	-
Bharat Kaushal	Chairman & Independent Director	1- Hitachi MGRM Net Limited	-	-
Nipun Khurana	Director	-	-	-
Ram Kumar Chugh	Director	1- Kanohar Electricals Limited	-	-
Nadira	Director	-	-	-

Name of Director	Designation	No. of Directorships and Committee Memberships/ Chairmanship in other Public Companies(excluding Omax Autos Limited)		
Chaturvedi				
Nikhel Kochhar	Director	-	-	-
Sakshi Kaura	Director	-	-	-

c) Changes to Board during the period under review:

1. Mr. Jatender Kumar Mehta was re-appointed, by the shareholders in their AGM held on August 29, 2025, as a Managing Director designated as Vice Chairman and Managing Director of the Company for a further period of Five (5) years, w.e.f. January 01, 2026.
2. Mr. Devashish Mehta was re-appointed, by the shareholders in their AGM held on August 29, 2025, as a Managing Director of the Company for a further period of Five (5) years, w.e.f. July 19, 2026.
3. Mr. Tavinder Singh was re-appointed, by the shareholders in their AGM held on August 29, 2025, as a Whole-time Director of the Company for a further period of one (1) years, w.e.f. October 29, 2025.
4. Mr. Ram Kumar Chugh was re-appointed by the shareholders in their AGM held on August 29, 2025, as Independent Director of the Company for a further second term of five (5) years, w.e.f. August 14, 2026.
5. Ms. Sakshi Kaura stepdown/resigned from the position of Managing Director w.e.f July 07, 2025 and continued to be associated with Company as Non-Executive Director.

d) **Names of the Other Listed Companies wherein the Directors of the Company are Directors as on 31st March, 2026:**

S. No.	Name of the Director	Names of other Listed Companies Where he/she is Director	Category of Directorship
1	Bharat Kaushal	NA	NA
2	Nikhel Kochhar	NA	NA
3	Jatender Kumar Mehta	NA	NA
4	Sakshi Kaura	NA	NA
5	Devashish Mehta	NA	NA
6	Tavinder Singh	NA	NA
7	Nipun Khurana	NA	NA
8	Ram Kumar Chugh	Kanohar Electricals Limited	NA
9	Nadira Chaturvedi	NA	NA

e) Independent Directors:

An Independent Director is a Non-Executive Director, who apart from receiving director’s remuneration (sitting fees and Commission), does not have any material pecuniary relationship or transactions with the Company, its promoters or its management or its subsidiaries and associates which in the judgment of the

Board, may affect his independence judgment and complying with other conditions as prescribed under SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.

At the time of appointment and thereafter at beginning of each financial year, the Independent Directors submit a self-declaration confirming their independence and compliance with eligibility criteria mentioned under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year under review, as per the provisions of Regulation 25(3) of SEBI (LODR) Regulations 2015. The Independent Directors of the Company held their meeting on May 2, 2025 without the presence of Non-Independent Directors and other members of management. In their meeting they reviewed the performance of Non-Independent Directors and the Board as a whole, further they reviewed the performance of Chairman of the Board, taking into account the views of Executive Directors and Non-Executive Directors, assessed the quality, quantity and timeliness of the flow of information between management and the Board that is necessary to effectively and reasonably perform its duties.

The Company conducts Familiarization Program for its Independent Directors to familiarize them with regard to their roles, rights, responsibilities in the Company, nature of industry, Company's strategy, Organization Structure, business model, performance updates of the Company, risks management, and code of conduct and policies of the Company etc. The details of *familiarization programs* imparted to independent directors can be accessed at https://www.omaxauto.com/Codes-Policies.aspx.

The Company has received a certificate from M/s. DR Associates, Company Secretaries, 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 Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority.

f) **Board Independence**

In the opinion of the Board, the Independent Directors fulfil the conditions specified in the Listing Regulations and are independent of the management.

g) Disclosure of relationships between directors inter-se:

1. Mr. Jatender Kumar Mehta, Vice Chairman cum Managing Director is the father of Mr. Devashish Mehta, Managing Director and Ms. Sakshi Kaura, Non-Executive Director.
2. Expect the above none of the other Directors are related to any other Director on the Board.

h) Number of shares and convertible instruments held by non-executive directors

3000 shares held by Mr. Nipun Khurana. No other non-executive holds any **share or convertible instruments of the Company.**

i) The Matrix Setting Out the Skills/ Expertise /Competence of the Board of Directors:

While all the Board members broadly possess the identified skills, their domain of core expertise is give below:

Skill and its description	Jatender Kumar Mehta	Devashish Mehta	Sakshi Kaura	Tavinder Singh	Bharat Kaushal	Nadira Chaturvedi	Ram Kumar Chugh	Nipun Khurana	Nikhel Kochhar
Business Environment Knowledge Experience of auto industry and railway business, geographical and socio-economic reach of the industry, knowledge of policies and procedures, standards or directives issued by government or any industry body, affecting the industry or products or operation of the Company and latest developments/trends therein.	√	√	√	√	√	√	√	√	√
Internal operation & management of manufacturing Company Knowledge and reasonable understanding about the internal operation and management of a manufacturing unit including the knowledge and understanding of procurement process, production process, IR issues, Finance and accounting functions.	√	√	√	√	√	√	√	√	√
Customer Relationship/ Supply Chain management Adequate experience in	√	√	√	√	√		√	√	√

Skill and its description	Jatender Kumar Mehta	Devashish Mehta	Sakshi Kaura	Tavinder Singh	Bharat Kaushal	Nadira Chaturvedi	Ram Kumar Chugh	Nipun Khurana	Nikhel Kochhar
working in, or associated with, a manufacturing entity auto industry/railway business or has experience in similar industries.									
Knowledge of Technological advancement Sound knowledge of various technological advancements which are being made in the products or processes of the Company, Knowledge of new technologies available and preparedness to adopt it, research and development on any particular technology, idea or innovation.	√	√			√		√		
Strategy/ Business Leadership Ability to think strategically, critically assess and understand strength and weakness of the Company, assess the opportunities and threats for the Company, good understanding of the global, domestic, local, and organizational working culture and good understanding of internal processes	√	√	√	√	√	√	√	√	√

Skill and its description	Jatender Kumar Mehta	Devashish Mehta	Sakshi Kaura	Tavinder Singh	Bharat Kaushal	Nadira Chaturvedi	Ram Kumar Chugh	Nipun Khurana	Nikhel Kochhar
of the Company such as strategic planning, budgets, business plans, risk management, financial reporting, corporate governance etc.									
Finance/ Accounts knowledge Knowledge of Finance and Accounts functions including, Accounting book keeping, Financial Reporting, Reading and analyzing financial statements, Financial reporting and disclosures, Accounting standards/financial reporting standards, Capital and Revenue Budgeting, Financial planning, financial performance, Financial Risk Management etc.	√	√	√		√		√	√	√
Social Connect and responsibility of Organization Understanding the Social connect and responsibility of the organization as a corporate citizen, understand the social, environmental, economic impact of Company's operations on various stakeholders	√	√	√	√	√	√	√	√	√

Skill and its description	Jatender Kumar Mehta	Devashish Mehta	Sakshi Kaura	Tavinder Singh	Bharat Kaushal	Nadira Chaturvedi	Ram Kumar Chugh	Nipun Khurana	Nikhel Kochhar
including general public at large, understanding of the fact that the business objective of the organization should also sync with socio-economic objective of the organization.									
Corporate Governance and Board procedures Experience at Board level handling corporate governance, board procedures, and statutory compliances, knowledge of Board Procedures including functioning of Board and various committees and aware of interest of all stakeholders.	√	√	√	√	√	√	√	√	√

3. COMMITTEES OF THE BOARD

The Board has constituted several Committees of Directors with adequate delegation of powers to focus effectively on the issues and ensure expedient resolution of diverse matters. Each Committee has specific terms of reference setting forth the purpose, role and responsibilities of the Committee. All recommendations of the Committees are placed before the Board for approval or information, if required. During the financial year ended 31st March, 2026 all the recommendations of/submissions by the Committees which were mandatorily required, were accepted by the Board. The Committees of the Board are:-

- *Audit Committee*
- *Nomination and Remuneration committee*
- *Stakeholders Relationship Committee*
- *Banking & Finance Committee*
- *Corporate Social Responsibility*

AUDIT COMMITTEE

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in fulfilling the Board's oversight responsibilities, an Audit Committee has been constituted and headed by an Independent Director. The Composition, quorum, power, role, review of information etc. of the Audit Committee is in accordance with the Section 177 of Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As on March 31, 2026, the Audit Committee comprises of ***two Non-Executive Independent Directors and one Executive Director.*** All the members of the Committee have requisite financial and management expertise/knowledge and have rich experience of the industry.

The terms of reference of the Audit Committee inter-alia includes the following:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, remuneration, terms of appointment of auditors of the company and approval of the payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing with the management the annual financial statements along with the auditor's report thereon before submission to the Board.
- Reviewing with the management the quarterly financial results/annual financial statements before submission to the Board for approval.
- 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 or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- Review and monitor the auditor's independence and performance effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the listed entity, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing with the management, performance of statutory and internal auditors and adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, including the Structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow up thereon.
- 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.
- 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;
- To review the functioning of the whistle blower mechanism;
- Approval of Appointment of Chief Financial Officer after assessing the qualifications, experience and background etc.

- Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

Apart from above, the committee also reviews other matters as required under Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 177 of Companies Act, 2013 and other laws, rules and regulations.

The Composition of the Audit Committee is given herein below as on March 31, 2026:

Member's Name	Category	Designation
Nipun Khurana	Non-Executive Independent Director	Chairperson
Ram Kumar Chugh	Non-Executive Independent Director	Member
Devashish Mehta	Managing Director	Member

The Company Secretary of the Company acts as Secretary of the Audit Committee. Internal Auditors, Management and other Senior Personnel of the Company, also attend the Meeting of Audit Committee, as and when required.

Date of audit committee meetings & attendance of members in the Meetings is as under:

Member's Name	Date of Meeting	No. of Meetings Attended (4 Meetings held)
Devashish Mehta	02/05/2025, 24/07/2025, 30/10/2025 and 27/01/2026	4
Ram Kumar Chugh	02/05/2025, 24/07/2025, 30/10/2025 and 27/01/2026	4
Nipun Khurana	02/05/2025, 24/07/2025, 30/10/2025 and 27/01/2026	4

NOMINATION AND REMUNERATION COMMITTEE

The terms of reference of Nomination and Remuneration Committee include the matters specified in Regulation 19 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013. The terms of reference of the Nomination and Remuneration Committee inter-alia includes the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- Devising a policy on Board Diversity.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- 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.

- Recommend to the board, all remuneration, in whatever form, payable to senior management.

Apart from above, the committee also reviews other matters as required under Regulation 19 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 178 of Companies Act, 2013 and other laws, rules and regulations.

The Composition of the Nomination and Remuneration Committee as on March 31, 2026 is as under:

Member's Name	Category	Designation
Ram Kumar Chugh	Non-Executive Independent Director	Chairperson
Nipun Khurana	Non-Executive Independent Director	Member
Bharat Kaushal	Non-Executive Independent Director	Member

Date of meetings & attendance of members at Nomination and Remuneration Committee Meeting is as under:

Member's Name	Date of Meeting	No. of Meetings Attended (1 Meeting held)
Ram Kumar Chugh	24/07/2025	1
Nipun Khurana	24/07/2025	1
Bharat Kaushal	24/07/2025	Nil

Performance Evaluation

The Nomination and Remuneration Committee of the Board had adopted a policy/practice for Evaluation of the Performance of the Board of Directors of the Company. The Committee had also devised evaluation forms and criteria for Evaluation of performance of Board of Directors, Individual directors, Board Committees and Chairperson Assessment. Such evaluation forms as devised by the Nomination and Remuneration Committee and approved by the Board were shared to all the Directors for their feedback/ratings. The forms were submitted back by the Directors with their feedback/ rating. The following were the criteria for evaluating performance of the Independent Directors:

- Participation at Board/ Committee Meetings
- Managing Relationship
- Knowledge and Skill
- Personal Attributes
- Criteria of Independence

On the basis of feedback/ ratings, the performance of the Individual Directors, Board as a Whole, the committees of the Board and Chairperson of the Board was found satisfactory.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee has been constituted pursuant to Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to attend and look into various aspects of interests of security holders of the Company.

The composition of Stakeholders Relationship Committee during as on 31st March 2026:

Member's Name	Category	Designation
Ram Kumar Chugh	Non-Executive Independent Director	Chairperson
Nipun Khurana	Non-Executive Independent Director	Member
Jatender Kumar Mehta	Managing Director	Member
Tavinder Singh	Whole Time Director	Member

Date of meeting and attendance of members at Stakeholders Relationship Committee Meetings:

Member's Name	Date of Meeting	No. of Meetings Attended (4 Meetings held)
Jatender Kumar Mehta	02/05/2025, 24/07/2025, 30/10/2025 and 27/01/2026	4
Tavinder Singh	02/05/2025, 24/07/2025, 30/10/2025 and 27/01/2026	4
Ram Kumar Chugh	02/05/2025, 24/07/2025, 30/10/2025 and 27/01/2026	4
Nipun Khurana	02/05/2025, 24/07/2025, 30/10/2025 and 27/01/2026	4

The functioning and broad terms of reference of the Stakeholders Relationship Committee as adopted by the Board are inter-alia as under:

a) To monitor work related to

- Transfer and/ or transmission of the shares of the Company;
- Dematerialization/ dematerialization of the shares of the Company;
- Subdivision, consolidation and/or replacement of any share certificate(s) of the Company;

b) Approval of issue of duplicate share certificates against the original share certificates.

c) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

d) Review of measures taken for effective exercise of voting rights by shareholders.

e) 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.

f) 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.

g) To do all other acts or deeds as may be necessary or incidental thereto.

The main object of the Stakeholders Relationship Committee is to strengthen investors' relation. The Compliance Officer is entrusted with the responsibility, specifically, to look into the redressal of the shareholders and investors complaints and report the same to the Stakeholders Relationship Committee.

Name, Designation and Corresponding Address of Compliance Officer:

Ms. Kannu Sharma: Company Secretary & Compliance Officer
Omax Autos Limited, Plot No. B-26, Institutional Area,

Sector 32, Gurugram, Haryana-122001
Phone: +91-124-4343000
Email: cs@omaxauto.com

Details of Investor Complaints:

The Corporate Secretarial Department of the Company and M/s. MUFG intime India Private Limited (Formerly Link Intime India Private Limited), the Registrar and Share Transfer Agent (RTA) of the Company attend all the grievances of the shareholders and investors received directly or through Securities and Exchange Board of India (SEBI), Stock Exchanges, Ministry of Corporate Affairs (MCA), Registrar of Companies (ROC) etc.

During the financial year 2025-26 following no of Complaints were addressed and disposed off:

a.	Number of complaints filed during the financial year	Nil
b.	Number of complaints disposed of during the financial year	Nil
c.	Number of complaints pending as on end of the financial year	Nil

No request for share transfer or payment of dividend is pending except those which are disputed or unclaimed.

BANKING & FINANCE COMMITTEE

The Banking & Finance Committee has been constituted pursuant to provisions of Section 179 of the Companies Act, 2013 and powers under clauses (d) to (f) may be delegated to any committee of Directors, the Managing Director, the Manager, and any other Principal Officer of the Company. The said Committee has been constituted to carry out the following matters:

- Opening of Bank Accounts
- Closing of Bank Accounts
- Change in Authorized Signatories
- Change in the existing limits of Authorized Signatories
- To borrow monies
- To invest the funds of the Company
- To grant loans or give guarantee or provide security in respect of loans or any renewals, thereof
- Other banking operational matters which do not require board approval under Companies Act, 2013.

The composition of Banking & Finance Committee during as on 31st March 2026:

Member's Name	Category	Designation
Devashish Mehta	Managing Director	Chairperson
Tavinder Singh	Whole Time Director	Member
Nipun Khurana	Non-Executive Independent Director	Member
Sanjeev Kumar	Chief Financial Officer	Member

Date of meeting and attendance of members Banking Finance Committee Meetings:

Member's Name	Date of Meeting	No. of Meetings Attended (12 Meetings held)
Devashish Mehta	21/04/2025, 30/06/2025, 07/07/2025, 20/08/2025, 25/09/2025, 01/10/2025, 27/10/2025, 25/11/2025, 05/02/2026, 09/02/2026, 24/02/2026, 17/03/2026	12
Tavinder Singh	21/04/2025, 30/06/2025, 07/07/2025, 20/08/2025, 25/09/2025, 01/10/2025, 27/10/2025, 25/11/2025, 05/02/2026, 09/02/2026, 24/02/2026, 17/03/2026	12
Nipun Khurana	21/04/2025, 30/06/2025, 07/07/2025, 20/08/2025, 25/09/2025, 01/10/2025, 27/10/2025, 25/11/2025, 05/02/2026, 09/02/2026, 24/02/2026, 17/03/2026	12
Sanjeev Kumar	21/04/2025, 30/06/2025, 07/07/2025, 20/08/2025, 25/09/2025, 01/10/2025, 27/10/2025, 25/11/2025, 05/02/2026, 09/02/2026, 24/02/2026, 17/03/2026	12

CORPORATE SOCIAL RESPONSIBILITY

The Corporate Social Responsibility Committee ('CSR Committee') of the Company had been constituted and functions in accordance with provisions of Section 135 and schedule VII of the Act read with the Companies (Corporate Social Responsibility Policy) Rules 2014. The Company Secretary is acting as the Secretary to the CSR Committee.

- During the year under review, CSR Committee was constituted by the Board of Directors at their Meeting held on 27/01/2026.

The composition of CSR Committee as on 31st March 2026:

Member's Name	Category	Designation
Devashish Mehta	Managing Director	Chairperson
Nipun Khurana	Non-Executive Independent Director	Member
Tavinder Singh	Whole Time Director	Member

The functioning and broad terms of reference of the Stakeholders Relationship Committee as adopted by the Board are inter-alia as under:

a) To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;

b) To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the Company;

c) To monitor the CSR policy of the Company from time to time.

RISK MANAGEMENT

The Board of Directors of the Company has adopted a policy as the Risk Management Policy of the Company with main objective of to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. The Board continuously identifies various risks to which the Company is subject to and which in the opinion of the Board may threaten the existence of the Company.

The implementation and monitoring of this policy is currently assigned to the Audit Committee of the Board. Though the Board is striving to identify various elements of risk, however, in the opinion of the Board, there has been no element of risk which may threaten the existence of the Company.

REMUNERATION OF DIRECTORS

Remuneration Policy

The Company's remuneration policy ensures that its Directors, Key Managerial Personnel and other employees working in the Senior Management Team are sufficiently incentivized for enhanced performance. In determining this policy, the Company has taken into account factors it deemed relevant and gave due regard to the interests of shareholders and to the financial and commercial health of the Company. The Remuneration Policy of the Company ensures that the:

- Level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors and senior management of high 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 and Senior Management creates a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

- The said Policy forming part of Boards' Report and is also disclosed on the website of the Company at https://www.omaxauto.com/Codes-Policies.aspx.

Details of Senior Management Personnel as per Policy of the Company:

S. No.	Name of Employee	Designation	Join Date	Exit Date
1	Sanjeev Kumar	Chief Financial Officer	01-02-2023	-
2	Sudesh Kumar Sharma	General Manager	18-12-1996	-
3	Sandhya Katyal	Dy. General Manager	02-11-2023	-
4	Kannu Sharma	Company Secretary	24-07-2025	-

The remuneration of Directors is recommended by the Nomination and Remuneration Committee of the Board in line with the Remuneration Policy of the Company and approved by Board and if required are also approved by the Shareholders and/or the Central Government as the case may be. The remuneration paid to the Executive Directors i.e. Managing Directors and Whole Time Director is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and shareholders' in their Meetings.

All Non-Executive/Independent Directors do not have any pecuniary relationship or transactions with the Company apart from receiving director's remuneration (Sitting Fees and Commission). The Non-Executive Directors are being paid by way of sitting fee of Rs. 20,000/- for attending per meeting of the Board and Rs. 5000/- per meeting for Committees of the Board, attended by them as per Nomination and Remuneration Policy of the Company which is available on the website of the Company.

Details of remuneration paid to Directors for the Financial Year 2025-26 are as follows:

S. No.	Name of Director	Sitting Fees	Salary including perquisites/Statutory funds	Total (Rs.)
1	Devashish Mehta	0	84,49,000	**84,49,000**
2	Jatender Kumar Mehta	0	3,39,83,000	**3,39,83,000**
3	Tavinder Singh	0	59,42,000	**59,42,000**
4	Sakshi Kaura	60,000	7,42,000	**8,02,000**
5	Nipun Khurana	1,25,000	0	**1,25,000**
6	Bharat Kaushal	80,000	0	**80,000**
7	Ram Kumar Chugh	1,25,000	0	**1,25,000**
8	Nikhel Kochhar	80,000	0	**80,000**
9	Nadira Chaturvedi	80,000	0	**80,000**
	Total	**5,50,000**	**4,91,16,000**	**4,96,66,000**

The Company has not made any payment to its directors by way of performance-linked incentives during the year under review. No severance fees are charged. There is no stock option in the company granted to the directors.

4. GENERAL BODY MEETINGS

Details of the last three Annual General Meetings held are as follows:

Financial Year	Date of AGM	Time	Venue	Whether Special Resolution passed
2024-25	29th August, 2025	11:00 AM	Through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)	Yes
2023-24	29th August, 2024	11:00 AM	Through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)	Yes
2022-23	24th August, 2023	11:00 AM	Through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)	Yes

All the Resolutions, including the special resolutions set out in the respective notices were passed by the requisite majority of shareholders.

No Extra Ordinary General Meeting of the Members of the Company was held during the Financial Year 2025-26.

Resolution Passed Through Postal Ballot Process

No postal ballot for any ordinary resolution / special resolution was conducted during the financial year 2025-26. Further, no special resolution is proposed to be conducted through postal ballot as on the date of this report.

5. MEANS OF COMMUNICATION

A **Financial Results:** The Board of Directors of the Company approves and takes on record the quarterly, half yearly and annual financial results in the format prescribed by Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The approved financial results are forthwith sent to the Stock Exchanges where the Company is listed (BSE and National Stock Exchange of India Ltd.) and are published normally in the following Newspapers in accordance with the provision of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 :-

Particulars	Name of the Newspaper
English Newspapers in which quarterly/ half yearly/ yearly results were published.	Business Standard
Vernacular Newspapers (Hindi) in which quarterly/ half yearly/ yearly results were published.	Business Standard

B **Company's Website:** Various sections of the Company's website (www.omaxauto.com) keep the investors updated on the key and material developments of the Company by providing timely information like Board profile, press release, financial results, annual reports, shareholding pattern, stock information, stock exchange filings etc.

C **Official Press Release:** The Company does not issue any press releases. However, all official communications and disclosures made by the Company are submitted to the Stock Exchange(s) and are also uploaded on the Company's website at www.omaxauto.com for the information of stakeholders.

D **Presentations made to institutional investors or to the analysts:** During the Year under review, the Company has not made any presentations to Institutional investors or to the Analysts.

6. GENERAL SHAREHOLDERS' INFORMATION

43RD ANNUAL GENERAL MEETING:

Day & Date	**Saturday, 29th August, 2026**
Time	11:00 AM
Venue	In compliance with the provisions of the Act and the MCA Circulars, the AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
Financial year	1st April, 2025 to 31st March, 2026
Record Date for Dividend	**Friday, 21st August, 2026.**
Dividend Payment Date	The Final Dividend for the financial year 2025-26 if approved by the Members in ensuing AGM, will be credited before September 29, 2026.

Listing on Stock Exchanges

At present, the equity shares of the Company are listed on the following Stock Exchanges.

Name of Stock Exchanges	SCRIP Code/ SYMBOL	ISIN with NSDL & CDSL
BSE LIMITED (formerly Bombay Stock Exchange Limited) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	520021	INE090B01011
National Stock Exchange of India Limited "Exchange Plaza", Bandra- Kurla Complex, Bandra (E) Mumbai- 400 051	OMAXAUTO	

Listing Fees

The Annual Listing Fees for the Financial Year **2026-27** have been paid to the both aforesaid Stock Exchanges where the shares of the Company are listed.

Outstanding GDRs/ADRs/Warrants or any Convertible instruments

– No GDRs / ADRs have been issued or outstanding by the Company.

– During the year under review the Company has no outstanding convertible instruments.

7. SHAREHOLDERS REFERENCE

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, is liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares. In the interest of the shareholders, the Company sends periodical reminders to the shareholders to claim their dividends in order to avoid transfer of dividends / shares to IEPF Authority.

The names of shareholders and their folio numbers or DP ID-Client IDs along with unpaid/unclaimed dividend details were uploaded on the website of the Company at http://www.omaxauto.com. Shareholders may note that the unclaimed dividends and unclaimed shares transferred to IEPF authority can be claimed back from IEPF authority after following the due process prescribed under the Rules.

Shareholders may also note that unclaimed/unpaid dividend for the following years will be transferred to IEPF Account in according to the schedule given below. Shareholders who have not encashed their dividend warrant(s) so far or have not received the same are requested to seek issue of duplicate warrant(s) by writing to the MUFG Intime India Pvt. Ltd., Registrar and Share Transfer Agent of the Company confirming non-encashment/ non-receipt of dividend warrant(s). Once the unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof.

Unpaid dividend for financial year	Type of Dividend	Unpaid dividend as on 31st March 2026 (Rs.)	Due date of transfer
2023-24	Interim	1,69,280	01/05/2031
	Final	1,56,274	28/08/2031
2024-25	Final	3,19,281.5	28/08/2032

8. REGISTRAR AND SHARE TRANSFER AGENTS (RTA)

M/s. MUFG intime India Private Limited (Formerly Link Intime India Private Limited), New Delhi has been appointed as the Registrar and Share Transfer Agent of the Company for handling the share related work both in physical and electronic form. All correspondence relating to share transfer, transmission, dematerialization, dematerialization etc. can be made at the following address.

M/s MUFG intime India Private Limited
(Formerly Link Intime India Private Limited)
Noble Heights, 1st Floor, Plot No. NH 2,
LSC, C-1 Block, Near Savitri Market,
Janakpuri, New Delhi-110058
Tel: +91-11- 4141 0592/93/94;
Fax: +91-11-4141 0591
E-Mail: delhi@in.mpws.mufg.com

9. SHARE TRANSFER SYSTEM

The Company's shares are traded in the Stock Exchanges compulsorily in dematerialized mode. Physical Shares which are lodged with the RTA and /or Company for transfer are processed and returned to the members duly transferred within the time stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 subject to documents being found valid and complete in all respects. The dematerialized shares are transferred directly to the beneficiaries by the depositories. The Company processes the share transfer and other related shareholders services through Registrar & Share transfer Agent (RTA) on a fortnight basis. The Company has a Stakeholder Relationship Committee, which meets whenever required, to consider and approve the share transfers/Transmission /transposition and to resolve any query or problem in relation thereto.

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialized form with effect from 1st April, 2019 except in case of transmission or transposition of securities.

The Company obtained from a Company Secretary in practice, half yearly certificate to the effect that all certificates have been issued within thirty days of the date of lodgment of the transfer, sub-division, consolidation and renewal as required under Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files a copy of the said certificate with the Stock Exchanges.

10. DISTRIBUTION OF SHARE HOLDING AS ON 31st MARCH, 2026

OMAX AUTOS LIMITED							
DISTRIBUTION OF SHAREHOLDING (SHARES)							
S. No.	**Shareholding Of Shares**			**No. of Shareholders**	**% of Total Shareholders**	**Total Shares for the range**	**% of Issued Capital**
1	1	to	500	13161	85.7059	1310551	6.1274
2	501	to	1000	1158	7.541	879977	4.1143
3	1001	to	2000	514	3.3472	764560	3.5747
4	2001	to	3000	170	1.1071	436147	2.0392
5	3001	to	4000	69	0.4493	247548	1.1574
6	4001	to	5000	79	0.5145	368811	1.7244
7	5001	to	10000	108	0.7033	790018	3.6937

OMAX AUTOS LIMITED							
8	10001	to	**********	97	0.6317	16590601	77.5689
			Total	**13995**	**100**	**21388213**	**100**

SHAREHOLDING PATTERN AS ON 31st MARCH, 2026

S. No.	Category	No. of Shares	% of shareholding
1	**Promoters' Holding**		
	(a) Individuals/HUF	68,39,903	31.98
	(b) Bodies Corporate	48,93,629	22.88
2	**Non Promoters' Holding**		
	(a) Mutual Funds and UTI	0	0.00
	(b) Banks, FIs, Insurance Companies	0	0.00
	(c) Foreign Portfolio Investors Category II	77,746	0.36
	(d) Investor Education and Protection Fund (IEPF)	2,49,936	1.17
	(e) Private Bodies Corporate	5,55,056	2.60
	(f) Indian Public		
	i. Individual shareholders holding nominal share capital up to Rs 2 lakh	47,94,507	22.42
	ii. Individual shareholders holding nominal share capital in excess of Rs 2 lakh	33,45,761	15.64
	(g) Non-Resident Indians	1,67,849	0.78
	(h) Others	4,63,826	2.16
	Total	**2,13,88,213**	**100.00**

11. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The equity shares of the Company are compulsory traded and settled only in the dematerialized form under ISIN No. INE090B01011. **M/s. MUFG Intime India Private Limited** (Formerly Link Intime India Private Limited), the Company's Registrar & Share Transfer Agent looks after the dematerialization of shares and other related works.

The details of the equity shares of the Company dematerialized as on 31st March, 2026 are given hereunder:

Particulars	Number of Shares	Percentage
No. of shares in dematerialized form	2,12,41,715	99.32
No. of shares in Physical form	1,46,498	0.68
Total	**2,13,88,213**	**100.00**

12. SHARES IN THE SUSPENSE ACCOUNT

Disclosure with respect to Demat Suspense Account / Unclaimed Suspense account:

a. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: Nil
b. Number of shareholders who approached the Company for transfer of shares from suspense account during the year: Nil
c. Number of shareholders to whom shares were transferred from suspense account during the year: Nil
d. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: Nil
e. Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

13. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK

The Company operates in single segment of automotive components and parts; therefor there are no such commodity price risks. However, the Company keeps close watch on the price risk of input material. The foreign exchange exposure of the Company is very limited and the same is generally hedged.

14. SUSPENSION OF SECURITIES

The securities of the Company are not suspended from trading.

15. PLANT LOCATIONS:

Registered office & Corporate Office: **Address: Plot No. B-26, Institutional Area, Sector-32, Gurgaon (Haryana)- 122001 Phone No: +91-124-4343000** **E-mail: info@omaxauto.com**	**Long Member Plant (LM Plant)** **Omax Autos Limited** **48th K.M. Stone, N. H. 30, (Lucknow – Raebareli), Village Malhipur, Bachhrawan, Tehsil-Maharjganj, Raebareli Uttar Pradesh, 229301**
Lucknow Plant **Omax Autos Limited** **Tata Motors Vender Park Chinhat Industrial area Deva Road, Lucknow, (UP)- 226019**	**New Railway** **Omax Autos Limited** **54th K. M. Stone, N.H. 30, (Lucknow – Raebareli), Village Kandawan, Bachhrawan, Tehsil-Maharjganj, Raebareli, Uttar Pradesh, 229301**

16. ADDRESS FOR CORRESPONDENCE

Omax Autos Limited

Plot No. B-26, Institutional Area, Sector-32,

Gurgaon (Haryana)- 122001

Phone No: +91-124- 4343000

E-mail Address: info@omaxauto.com

Website: www.omaxauto.com

17. CREDIT RATING

During the year, there were no changes in credit ratings. Details of Credit Rating issued by Infomerics was latest submitted to Exchange dated 10/02/2023 as referred in Schedule V, Part C, Clause 9, Sub Clause (q) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

18. CEO/ CFO CERTIFICATION

In compliance with Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a declaration by CEO and CFO was placed before the Board, certifying the accuracy of

Financial Statements and the adequacy of internal controls pertaining to Financial Reporting for the year ended **31st March, 2026.**

19. CORPORATE GOVERNANCE CERTIFICATE

In compliance with Regulation 34 and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate from M/s. DR Associates, Company Secretaries, confirming compliance with the conditions of the Corporate Governance has been attached as **"Annexure A"** forming integral part of this report.

20. OTHER DISCLOSURES

i. **Related Party Transactions -** There is no materially significant related party transaction that may have potential conflict with the interest of the Company at large. Transactions with the related party are disclosed in the notes to the accounts in this Annual Report as per Accounting Standard 18 of the Institute of Chartered Accountants of India.

ii. **Details of Non-Compliances by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years** –

The Company has always tried its best to ensure for the proper compliance as applicable to the Company under the SEBI Laws.

The details of penalties strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years is attached as **Annexure-B**.

iii. **Details of establishment of vigil mechanism whistle blower policy, and affirmation that no personnel has been denied access to the audit committee:** Company has maintained/established vigil mechanism, the whistle blower policy and affirms that no personnel have been denied access to the audit committee.

iv. **Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:** All mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been substantially complied with, by the Company. However, the Company has not adopted any non-mandatory requirements.

v. **Web link of the policy for determining 'material subsidiaries is** http://www.omaxauto.com

vi. **The web link of the policy on dealing with related party transactions is** http://www.omaxauto.com

vii. **Disclosure of commodity price risks and commodity hedging activities**: There are no commodity price risks and commodity hedging activities in the Company.

viii. **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):** During the year, the Company has not raised any fund through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ix. **a certificate from a company secretary in practice 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**

Practicing Company Secretary Certification: Suchitta Koley, Partner of DR Associates, Companies Secretaries has issued certificate as required under SEBI Listing Regulations, confirming 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 SEBI/Ministry of Corporate Affairs or any such statutory authority. The certificate forms integral part of this report.

x. **where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof :** During the financial year ended 31st March, 2026 all the recommendations of/submissions by the Committees which were mandatorily required, were accepted by the Board.

xi. **total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part**

Particulars	Amount in Lakhs
Services as Statutory Auditors	5.50
Tax Audit	0.95
Limited Review	3.10
Other matters, if any	1.15
Reimbursement of Out-of-pocket expenses	1.77
Total	**12.47**

Since, the Company does not have any Subsidiary Company, therefore, no consolidated fees paid to the Statutory Auditors.

xii. **Disclosure in relation to the sexual harassment of women at workplace (prevention, prohibition and redressal) act, 2013**

Your Company has framed the policy on Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace and matter connected therewith or incidental thereto covering all the aspects as contained under 'The Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act ['the Act']. Your Company has constituted Internal Complaints Committee under the Act. During the period under review, no complaint was received.

a.	Number of complaints filed during the financial year	Nil
b.	Number of complaints disposed of during the financial year	Nil
c.	Number of complaints pending as on end of the financial year	Nil

xiii. **disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount**

The Company has not given any loan and Advances in which directors are interest.

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

The Company does not have any Material Subsidiary Company.

21. COMPLIANCE STATUS REQUIREMENT OF CORPORATE GOVERNANCE

The details of Non-Compliance regarding Corporate Governance Report of sub-para (2) to (10) of Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are already mentioned in Point (ii) of Clause 18 of this Report.

22. DISCRETIONERY REQUIREMENTS

Your Company has not adopted any non-mandatory discretionary requirement as specified in Part E of Schedule II of the SEBI Listing Regulations.

23. THE DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46 SHALL BE MADE IN THE SECTION ON CORPORATE GOVERNANCE OF THE ANNUAL REPORT.

The Company is in compliance with applicable mandatory corporate governance requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Company confirms compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DECLARATION RELATED TO CODE OF CONDUCT TO DIRECTORS/ SENIOR MANAGEMENT

In accordance with the Listing Regulations, CEO/MD of the Company declares that all Directors and Senior Management Personnel of the Company have confirmed the compliance with the code of conduct as adopted by the Company. The declaration for Compliance with code of conduct given by MD forms a part of this Report.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES INFORMATION DISCLOSED UNDER CLAUSE 5A OF PARAGRAPH A OF PART A OF SCHEDULE III OF THESE REGULATIONS.

During the Financial Year under review, there were no agreements entered into by the Company which are required to be disclosed pursuant to Clause 5A of Paragraph A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, no disclosure is required to be made in this regard.

For Omax Autos Limited
Sd/-
Devashish Mehta
Managing Director
DIN- 07175812

Place: Gurugram
Date: July 24, 2026

CHIEF EXECUTIVE OFFICER (CEO) / CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

(Pursuant to the Regulation 17 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

THE BOARD OF DIRECTORS

OMAX AUTOS LIMITED

I, Sanjeev Kumar, Chief Financial Officer of the Company do hereby certify to the Board of Directors that:

(a) We have reviewed financial statements and the cash flow statement for the financial year ended **31st March, 2026**, and that to the best of our knowledge and belief:

(i)These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) To the best of our knowledge and belief, there was no transaction entered into by the Company during the year, which is fraudulent, illegal or violate of the Company's code of conduct.

(c) Further, we accept that it is our responsibility to establish and maintain internal controls for financial reporting.

Accordingly, we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee:

i. deficiencies in the design or operation of such internal controls, if any, which came to our notice and steps have been taken or proposed to be taken to rectify these deficiencies.
ii. Significant changes in internal control, if any, over financial reporting during the year.
iii. significant changes in accounting policies, if any, during the year and that the same have been disclosed in the notes to the financial statements; and
iv. Instances of significant fraud of which we became aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Omax Autos Limited
Sd/-

Place: Gurugram **Sanjeev Kumar**
Date: May 02, 2026 **Chief Financial Officer**

Declaration for Compliance with the Code of Conduct

This is to certify that the company has laid down its Code of Conduct for all the Board Members and Senior Management of the Company and the copy of the same are uploaded on the website of the Company at www.omaxauto.com. It is hereby affirmed that during the financial year **2025-26**, all the Directors and Senior Managerial personnel have complied with the Code of Conduct and have given a confirmation in this regard.

For Omax Autos Limited
Sd/-

Place: Gurugram
Date: 24th July, 2026

Devashish Mehta
Managing Director
DIN- 07175812

CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members,

OMAX AUTOS LIMITED

Plot No. B-26, Institutional Area,

Sector-32, Gurgaon

Haryana-122001, India

We have examined the compliance of conditions of Corporate Governance by Omax Autos Limited ("the Company"), for the financial year ended 31st March 2026, as stipulated in Para E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to examine the procedures and implementation thereof, adopted by the Company for ensuring the compliance of 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 explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

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

For DR Associates
Company Secretaries
Firm Regn. No.: P2007DE003300
Peer Review Certificate No.: 6160/2024

Sd/-
Suchitta Koley
Partner FCS 1647; CP No.: 714
UDIN: F001647H000270190

Place: Noida
Date: 04th May, 2026

Secretarial Compliance Report of Omax Autos Limited for the Financial Year ended on 31st March 2026

We, DR Associates, Company Secretaries have examined:

a. All the documents and records made available to us and explanation provided by the Omax Autos Limited - (hereinafter referred as "Company"),

b. The filings/ submissions made by the Company to the stock exchanges,

c. Website of the Company,

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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(SEBI LODR)**;

b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***Not Applicable to the Company during the financial year under review.***

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

d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***Not Applicable to the Company during the financial year under review.***

e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***Not Applicable to the Company during the financial year under review.***

f. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***Not Applicable to the Company during the financial year under review.***

g. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines issued thereunder ***("PIT Regulations");***

h. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

i. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

j. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2006 regarding the Companies Act and dealing with client to the extent of securities issued;

k. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 [Not applicable during the Audit Period]

And circulars/guidelines issued thereunder;

And based on the examination, we hereby report that during review period:

a. **The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in Annexure A**

b. **The Company has taken the following actions to comply with the observations made in previous reports specified in Annexure B**

I. We hereby report that during the review period the compliance status of the Company with the following requirements.

S. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	**Secretarial Standards:** The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	
2.	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company. • 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 Yes	
3.	**Maintenance and disclosures on Website:** • The Company is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website.	Yes Yes Yes	
4.	**Disqualification of Director:** None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013.	Yes	

5.	**Details related to Subsidiaries of Company have been examined w.r.t.:** (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	Company doesn't have any Subsidiary Company.
6.	**Preservation of Documents:** The Company 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 Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the during the financial year as prescribed in SEBI Regulations.	Yes	
8.	**Related Party Transactions:** (a) The Company has obtained prior approval of Audit Committee for all related party transactions; or (b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified /rejected by the audit committee.	Yes Yes	
9.	**Disclosure of events or information:** The Company 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:** The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the Company/ 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 (or) The actions taken against the listed entity/ promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column	No Action taken	
12	**Resignation of statutory auditors from the Company or its material subsidiaries**: In case of resignation of statutory auditor from the Company or any of its material subsidiaries during the financial year, the Company and / or its material	NA	There is no Resignation of statutory auditors from the Company.

	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 Company.		
13.	**Additional Non-compliances, if any:** No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	Yes	

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

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 Company.

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 account of the Company.

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and 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 DR Associates
Company Secretaries
Firm Regn. No.: P2007DE003300
Peer Review Certificate No.: 6160/2024

Sd/-
Suchitta Koley
Partner FCS 1647; CP No.: 714
UDIN: F001647H000270025

Place: Noida
Date: 04th May, 2026

Annexure A

(a) The Company 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)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
There is no such instance										

Annexure B

b) The Company has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ Guidelines including specific clause)	Details of violation /Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The intimation regarding the declaration/recommendation of dividend is required to be given at least two working days in advance, excluding the date of intimation and the date of the meeting. However, the Company did not consider working days while providing the intimation to the Stock Exchange.	31st March, 2025	Pursuant to the Regulation 29(1)(e) of SEBI(LODR), 2015 prior Intimation to be given to Stock Exchange regarding declaration/ recommendation of dividend	Pursuant to the Regulation 29(1)(e) of SEBI(LODR), 2015 prior Intimation to be given to Stock Exchange regarding declaration/ recommendation of dividend to the Stock Exchange at least two working days in advance, excluding the date of the intimation and date of the meeting.	-	The management informed that the Company has duly taken note of the same and will take care in future.

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,
OMAX AUTOS LIMITED
Plot No. B-26, Institutional Area,
Sector-32, Gurgaon
Haryana-122001, India

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Omax Autos Limited and having CIN: L30103HR1983PLC026142 and having registered office at Plot No. B-26, Institutional Area, Sector-32, Gurgaon, Haryana-122001, (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 ending 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 and none of the Director is debarred/ disqualified by any Authority.

S. No	Name of Director	DIN	Date of appointment in Company
1	Mr. Jatender Kumar Mehta	00028207	28/10/1983
2	Mr. Tavinder Singh	01175243	29/10/2015
3	Mr. Bharat Kaushal	01973587	19/07/2018
4	Mrs. Sakshi Kaura	02094522	27/03/2013
5	Mr. Ram Kumar Chugh	05166164	14/08/2021
6	Mr. Devashish Mehta	07175812	19/07/2018
7	Mr. Nipun Khurana	01045301	08/08/2022
8	Mr. Nikhel Kochhar	01021382	30/01/2024
9	Mrs. Nadira Chaturvedi	10720886	29/07/2024

Ensuring the eligibility 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 DR Associates
Company Secretaries
Firm Regn. No.: P2007DE003300
Peer Review Certificate No.: 6160/2024
Sd/-
Suchitta Koley
Partner FCS 1647; CP No.: 714 **Place: Noida**
UDIN: F001647H000270278 **Date: 04th May, 2026**

Management Discussion & Analysis

A. Industry Structure and Developments

The Indian economy continued to demonstrate resilience during FY 2025-26, supported by sustained government spending on infrastructure, a recovery in private capital expenditure, and steady consumption demand. Within the automotive sector, the commercial-vehicle (CV) industry returned to a constructive growth phase, with overall industry volumes expanding approximately 14% year-on-year. This represented a marked improvement from the cyclical softness of the prior year and was driven by a combination of factors: stronger freight activity supported by improving load factors, replacement demand catalysed by emission-norm transitions, and infrastructure-led demand for tippers and construction-segment trucks.

Within the CV segment, the heavy- and medium-duty CV (M&HCV) category — where your Company is most exposed through its supply of frames and long members — grew approximately 20%. The Company's principal customer, Tata Motors, reported strong volume momentum through Q4 FY 2025-26, with industry-wide commercial-vehicle wholesales up 25% year-on-year in the final quarter — the highest single-quarter level since Q4 FY 2020-21.

India's CV industry continues to be characterised by a revenue-led growth dynamic — over the five-year period FY 2020-21 to FY 2024-25, Indian CV revenue compounded at approximately 7% per annum versus a global CV revenue CAGR of approximately 1%. The differential is driven by the structural premiumisation of the Indian CV fleet — the steady mix-shift from light-tonnage to heavier and more content-rich GVW platforms, with richer cab content, advanced safety features, and emission-compliant powertrains. Frame and long-member content rises with platform weight; your Company's exposure to higher-GVW platforms therefore translates a modest unit-volume environment into a meaningful revenue uplift.

B. Opportunities and Threats

Opportunities in the year ahead include the continuing rollout of the Bharat Stage VI Phase II emission norms, which has driven a sustained re-engineering programme across OEM platforms; the gradual electrification of public transport, particularly the bus segment driven by State Transport Undertaking demand and pilot programmes for electric intercity buses; the air-conditioned-cabin mandate for N2/N3 trucks, which is re-engineering the chassis and cabin BOM; and the announced corporate transactions at our principal customer's parent group, which over time will reshape the supplier ecosystem and raise the quality bar for tier-1 suppliers — an opportunity for those investing ahead of the curve.

Threats include cost inflation in raw materials, particularly steel; geopolitical and supply-chain disruptions affecting critical bought-out parts; demand cyclicality and order-flow lumpiness inherent to the CV cycle; technological transitions (EV, alternative-fuel, hydrogen-ICE) that may render certain frame architectures obsolete over time; and regulatory transition costs as new emission and safety standards come into force.

C. Segment-wise / Product-wise Performance

Pursuant to Ind AS 108, the Company is engaged in a single business segment — manufacture of sheet metal components, frames, long members and assemblies for automotive and railway customers within India — and accordingly does not have any reportable operating or geographical segments. The Company operates primarily under a single geographic location, i.e. India, and serves a single business segment as set out in Note 43(k) of the financial statements (Segment Reporting). Revenue from a single major customer accounted for ₹46,111.30 lakhs of the Company's revenue from operations during the year.

D. Outlook

The outlook for the Indian commercial-vehicle industry in FY 2026-27 carries both tailwinds and meaningful uncertainty. Domestic tailwinds — government infrastructure spending, replacement demand driven by the BS6 Phase II transition, the structural growth in the bus segment, and the gradual electrification of public mobility — remain in place.

Against these, the year ahead opens against a backdrop of significant geopolitical headwinds. The ongoing US – Iran – Israel conflict and the consequent constraints on the Strait of Hormuz — through which a substantial proportion of global oil and key materials transit — have introduced fresh risk to the cost of crude, diesel and other key consumables. Diesel and consumables price increases, if sustained, transmit through to fleet operating economics, and through to end-customer truck buying behaviour. The situation remains fluid, and your Company is in a wait-and-watch posture as to how this plays out — alongside disciplined cost management, working-capital efficiency and capital-allocation prudence.

Operationally, the Company expects to sustain operating margins broadly in line with the FY 2025-26 levels, deploy modest capital expenditure entirely from internal accruals, and continue its policy of meaningful dividend distribution — subject to overall market conditions and the necessary approvals. Operating cash generation, together with our liquid treasury, is expected to comfortably cover all known debt-service obligations and capacity-readiness investments.

E. Risks and Concerns

Key risks identified by your Company's Risk Management Committee, with the corresponding mitigation framework, include the following:

(i) Raw material — pass-through, not a direct risk to the Company. The Company's commercial arrangements with its principal customers operate on a pass-through basis: increases in the price of steel and other principal raw materials are passed on to customers, and decreases are similarly passed back. Raw-material price volatility is therefore not a direct risk to the Company's margin. The indirect channel — where sustained increases in raw material prices translate into higher truck-and-vehicle prices for end customers, and consequently soften end-demand — is monitored as part of the demand-cyclicality risk below.

(ii) Demand cyclicality and end-market risk. The Indian CV cycle is inherently cyclical, and end-demand can be affected by macroeconomic conditions, freight-rate movements, and — in periods such as the current one — by upstream cost transmission into truck prices. The Company manages this through deep customer engagement, multi-product positioning across CV and railway segments, and a prudent capital structure that supports operations through cyclical troughs.

(iii) Customer concentration. A single OEM accounts for the majority of revenue. This is partially mitigated by a long-standing tier-1 relationship, multi-product engagement, and broadening into adjacent segments (railway fabrication, electric commercial vehicles).

(iv) Regulatory transitions such as BS6 Phase II execution, AC-cabin mandates, and ADAS rollout, which may require platform-level redesigns and capacity retooling.

(v) Technological transitions. The long-term shift toward EV, alternative-fuel and hydrogen-ICE platforms creates a risk that certain frame architectures may evolve. The Company invests ahead of these transitions through its quality, process and customer-engagement programmes.

(vi) Geopolitical and supply-chain disruption risk. Conflict in West Asia, constraints on key shipping routes (notably the Strait of Hormuz), and the consequent volatility in oil, diesel and bought-out component costs, are being monitored closely.

The Risk Management Committee reviews the risk register and mitigation actions on a periodic basis.

F. Internal Control Systems and their Adequacy

The Company has adequate internal financial controls commensurate with its size, scale and nature of operations. These controls are designed to provide reasonable assurance regarding the reliability of financial reporting, the safeguarding of assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and timely preparation of reliable financial information.

The internal financial controls have been tested and reviewed by the Internal Auditors (M/s Neeraj Madan & Associates) and the Statutory Auditors (M/s BGJC & Associates LLP). The Auditor's separate report on internal financial controls under Section 143(3)(i) of the Companies Act 2013 forms part of this Annual Report.

G. HR and Industrial Relations

The Company employed 91 permanent employees as on 31 March 2026 across the head office at Gurgaon and the three plant locations. Productivity per employee rose materially through the year as revenue expanded 31%, reflecting the operating leverage from scale, automation and process improvements implemented over the past several years.

Industrial relations during the year remained cordial across all plant locations. The Company continues to invest in workforce safety; every employee on the shop floor is provided with Omax-branded protective equipment including safety helmets, eye protection, dust masks, gloves and full-coverage workwear. Periodic safety drills, behavioural-based safety programmes and structured training are delivered across the plants.

H. Financial Performance Review

Revenue from operations grew approximately 31% year-on-year to ₹484.50 crore. EBITDA without other income reached ₹49.68 crore (FY 2024-25: ₹32.22 crore), an EBITDA margin of 10.25%, expanding 162 basis points year-on-year — the cleanest indicator of operating leverage delivered in the year. With other income, EBITDA reached ₹85.18 crore at a margin of 17.6% on total income.

Other income at ₹35.50 crore reflects rental income, treasury operations on liquid surplus, and embedded-lease income recognised under Ind AS. Finance costs declined approximately 19% to ₹16.44 crore in line with reduced debt; depreciation moderated 10% to ₹17.17 crore on PPE retirements during the year. Profit before tax (excluding exceptional items) tripled to ₹51.48 crore. After an exceptional impairment of ₹2.02 crore, PBT was ₹49.46 crore. Tax expense at ₹12.42 crore reflected a normalised effective rate of approximately 25%, yielding profit after tax of ₹37.04 crore — an increase of 72% year-on-year. Earnings per share rose to ₹17.32 from ₹10.07.

I. Key Ratios — Year-on-Year Variance Commentary

Pursuant to the Schedule III amendment, the following ratios have moved by more than 25% year-on-year and accordingly require explanation:

Ratio	FY 26	FY 25	Variance	Reason for variance
ROCE	16%	8%	**+800 bps**	Strong growth in PBT (≈3x YoY) on operating leverage; reduced borrowings narrowed capital employed
DSCR	2.53x	1.86x	**+36%**	Higher EBITDA combined with reduced debt-service obligation following deleveraging
Return on Equity	11%	7%	**+57%**	PAT growth of 72% on a modestly larger equity base

Ratio	FY 26	FY 25	Variance	Reason for variance
Inventory Turnover	44.0x	28.2x	**+56%**	Higher revenue throughput on broadly flat inventory base (improved working-capital efficiency)
Debt-Equity	0.18x	0.27x	**−33%**	Significant reduction in fund-based debt during the year
Net Profit Margin	8%	6%	**+33%**	Operating leverage flow-through; lower finance costs
Trade Receivable Turnover	50.95 x	104.0 x	**−51%**	Higher closing trade receivables (year-end timing, broadly in line with revenue scale)

J. Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, expectations or projections, including the Company's plans, business strategy, growth and competitive position, are forward-looking statements that involve risks and uncertainties. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand and supply, price conditions in the markets in which the Company operates, changes in government regulations, tax laws and other statutes, raw-material costs, technological transitions, and other incidental factors.

SECTION · 03

Financial Statements

Independent Auditor's Report, Balance Sheet, Statement of Profit & Loss, Cash Flow Statement, Statement of Changes in Equity, and Notes to the Financial Statements.

INDEPENDENT AUDITOR’S REPORT

To the Members of Omax Autos Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Omax Autos Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity, and the Statement of Cash Flows for the year then ended and notes to the Financial Statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as the “Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (“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, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the 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 Financial Statements under the provisions of the Act and 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 Financial Statements of the current period. These matters were addressed in the context of our audit of the 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.

Key Audit Matter	Audit Response
Inventory The Company has large quantities of inventory at different plants. The entity is in a customer specific industry and it may have slow moving/ damaged inventory due to model discontinuation or excess production accumulated at different locations. Different products have various variants due to which there is a possibility of gap in actual and recorded consumption of raw materials resulting in shortage/excess of quantities of raw material inventory. For these reasons, inventory has been considered as key audit matter.	Our audit procedure included, among others: • We obtained copies of physical verification reports of inventory conducted by the Management. • We participated in physical verification of inventory and for selected sample of inventory items compared the physical quantities to the quantities recorded in the inventory sheets. • Made enquiries regarding obsolete inventory items and inspected the condition of items counted and whether proper provision has been recorded wherever necessary. • Our audit procedures included testing of the inventory provisions made by the Company and also the basis of management assumptions with the understanding and challenging the key assumptions. • Evaluated the future usage of inventory in case of discontinued models based on past experience of movement of material and products used in other plants;

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 Annual report 2025-26, but does not include the Financial Statements and our auditor’s report thereon.

Our opinion on the 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 Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the 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 Those Charged with Governance for the 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 Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity, and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Financial Statements, the Management and the 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 management 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 Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 this 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 Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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 control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(2) As required by section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity, and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;

d. In our opinion, the aforesaid 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, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of section 164(2) of the Act;

f. The modifications related to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under Section 143 (3)(b) of the Act and Paragraph (h)(vi) below on reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014.

g. With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, we give our separate report in "Annexure 2".

h. 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.

i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 Financial Statements – Refer Note 43(a) on Contingent Liabilities;

   (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;

(iii) There were no amounts which were 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, 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 or entity, 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, no funds have been received by the Company from any person or entity, 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 that has 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) contain any material misstatement.

(v) The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Companies Act 2013 to the extent it applies to payment of dividend.

As stated in Note 44 (ia) to the financial statements, the Board of Directors of the Company have proposed interim dividend for the year. The amount of dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

(vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

(a) The feature of recording audit trail was not enabled at the database level to log any direct data changes for the accounting software used for maintaining books of account.

(b) In the absence of independent auditor's report in relation to controls at service organization for accounting software used for maintaining the books of account relating to payroll process, which was operated throughout the year by a third-party software service provider, we are unable to comment whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software.

Further, for the period audit trail (edit log) facility was enabled and operated for the respective accounting software, 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.

For BGJC & Associates LLP
Chartered Accountants
ICAI Firm Registration No. 003304N/N500056

Manish Kumar
Partner
Membership No. 423629

UDIN: 26423629CTZVAO6970

Date: May 02, 2026
Place: Gurugram

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Omax Autos Limited on the financial statements for the year ended March 31, 2026.]

To the best of our information and according to the information, explanations, and written representations provided to us by the Company and the books of account and other records examined by us in the normal course of audit we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right of use assets and investment property.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a regular program of physical verification of its property, plant and equipment, right of use assets and investment property under which the assets are physically verified 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. Physical verification was carried out by the management of the Company during the year in 3 plant locations, and no discrepancies were found on such verification.

(c) The title deeds of all the immovable properties (including investment properties) held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (and Right of Use assets) or intangible assets during the year.

(e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, except for one location. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed. However, in respect of inventories which were not physically verified we are unable to comment on the discrepancies which could have arisen between physical inventory and book records.

(b) The Company has a working capital limit in excess of Rs 5 crore sanctioned by banks based on the security of current assets during the year. The quarterly statements, in respect of the working capital limits have been filed by the Company with such banks and such statements are materially in agreement with the books of account of the Company for the respective periods.

(iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. The Company has granted loans to its employees as per company's established policy during the year.

(a) During the year, the Company has not provided any loans or provided any advances in the nature of loans, or guarantee, or security to any other entity. Accordingly, reporting under clause 3(iii)(a) of the Order is not applicable to the Company.

(b) The Company has not made any investment, provided any guarantee or given any security or granted any loans or advances in the nature of loans during the year. The terms and conditions of the granted loans to its employees and are not, prima facie, prejudicial to the interest of the Company.

(c) In respect of loans granted by the Company to its employees, the schedule of repayment of principal has been stipulated and the repayments of principal have generally been regular as stipulated.

(d) In respect of loans granted to employees by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) The Company has not granted any loan or advance in the nature of loan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans/advances in nature of loan.

(f) During the year, the Company has not granted any loans or advances in the nature of loans, which are repayable on demand or without specifying any terms or period of repayment. The Company had granted loans repayable on demand in earlier years; however, no balance is outstanding as at the year-end in respect of such loans as these have either been recovered or written off during the year. Accordingly, reporting under Clause 3(iii)(f) is not applicable.

(iv) The Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.

(v) The Company has not accepted any deposits and there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

(vi) The Central Government has specified maintenance of cost records under sub-section (1) of section 148 of the Act in respect of the products of the Company. We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) (a) In our opinion, and according to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

(₹ In Lacs)

Name of the statute	Nature of dues	Gross amount	Amount paid under Protest	Period to which the amount relates	Forum where dispute is pending	Remarks
Central Excise Act, 1944	Disallowance of CENVAT credit	170.56	8.17	2004-05 onwards	CESTAT	-
Central Excise Act, 1944	Disallowance of CENVAT credit	50.04	-	2004-05 onwards	Deputy Commissioner	-
Value Added Tax, 2003	Benefit under Rule 28C-Deferment	58.99	-	2008-09 onwards	Joint Commissioner	-
Value Added Tax, 2008	VAT	30.44	-	2010-11 onwards	Joint Commissioner Commercial	-
Goods & Services Tax	Goods & Services Tax	5.15	-	2017-18 onwards	Assessing Officer	-
Goods & Services Tax	Goods & Services Tax	5.00	-	2020-21 onwards	Joint Commissioner Commercial	-

(viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.

(ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and written representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.

(d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.

The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under Companies Act, 2013) during the year ended March 31, 2026. Accordingly, reporting under clauses 3(ix)(e) and 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

(b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 (as amended) as prescribed under section 133 of the Act.

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.

(b) We have considered the reports issued by the Internal Auditors of the Company till date for the year under audit.

(xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) (a) and (b) of the Order is not applicable to the Company.

The Company is not a Core Investment Company and there are no Core Investment Companies in the Group. Accordingly, reporting under clause 3(xvi) (c) and (d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 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) According to the information and explanations given to us, The Company does fulfil the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. However, the average net profit of the Company computed in accordance with Section 198 of the Companies Act, 2013 for the three immediately preceding financial years is negative. Accordingly, the amount required to be spent towards Corporate Social Responsibility (CSR) activities for the current financial year is Nil. Accordingly, reporting under clause (xx) of the Order is not applicable to the Company

(xxi) The Company is not required to prepare Consolidated Financial Statements. Further, the reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For BGJC & Associates LLP
Chartered Accountants
ICAI Firm Registration No. 003304N/N500056

Manish Kumar
Partner
Membership No. 423629

UDIN: 26423629CTZVAO6970

Date: May 02, 2026
Place: Gurugram

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Omax Autos Limited on the Financial Statements for the year ended 31st March, 2026.

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Omax Autos Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI").

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For BGJC & Associates LLP
Chartered Accountants
ICAI Firm Registration No. 003304N/N500056

Manish Kumar
Partner
Membership No. 423629
UDIN: 26423629CTZVAO6970
Date: May 02, 2026
Place: Gurugram

OMAX AUTOS LIMITED

(CIN L30103HR1983PLC026142)

Balance Sheet as at March 31, 2026

(₹ in Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets:			
(a) Property, plant and equipment	4	**19,871.37**	20,914.07
(b) Capital work-in-progress	5	**-**	75.34
(c) Right of use assets	6	**506.57**	588.23
(d) Investment property	7	**5,010.80**	5,127.60
(e) Other intangible assets	8	**392.57**	461.19
(f) Financial Assets:			
(i) Other financial assets	9	**6,572.41**	6,309.15
(g) Non-current tax assets (net)	10	**18.80**	1,095.78
(h) Other non-current assets	11	**73.15**	184.08
Total non-current assets		**32,445.67**	**34,755.44**
Current assets:			
(a) Inventories	12	**1,090.29**	1,111.30
(b) Financial assets:			
(i) Investments	13	**6,617.70**	4,072.03
(ii) Trade receivables	14	**1,468.16**	433.81
(iii) Cash and cash equivalents	15	**2,811.78**	1,375.37
(iv) Bank balances other than (iii) above	16	**4,334.83**	4,675.63
(v) Loans	17	**-**	7.53
(vi) Other financial assets	18	**254.88**	250.52
(c) Current Tax Assets (Net)	10a	**-**	428.41
(d) Other current assets	19	**500.55**	204.48
Total current assets		**17,078.19**	**12,559.08**
Assets held for sale	4	**798.39**	1,120.85
TOTAL ASSETS		**50,322.25**	**48,435.37**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	20	**2,138.82**	2,138.82
(b) Other equity	21	**32,537.89**	29,380.84
Total Equity		**34,676.71**	**31,519.66**
Liabilities			
Non-current liabilities:			
(a) Financial liabilities:			
(i) Borrowings	22	**1,900.16**	4,244.42
(ii) Lease liabilities	23	**565.61**	626.88
(iii) Other financial liabilities	24	**384.11**	229.37
(b) Government grants	25	**913.97**	1,240.25
(c) Deferred tax liabilities (net)	26	**1,794.68**	1,842.30
(d) Provisions	27	**84.63**	68.02
Total non-current liabilities		**5,643.16**	**8,251.24**
Current liabilities:			
(a) Financial liabilities:			
(i) Borrowings	28	**2,785.28**	2,799.44
(ii) Lease liabilities	29	**30.23**	63.32
(iii) Trade payables	30		
(a) Total outstanding dues of micro and small enterprises		**2,750.17**	922.85
(b) Total outstanding dues of creditors other than micro and small enterprises		**2,470.35**	2,055.85
(iv) Other financial liabilities	31	**1,158.14**	1,636.56

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
(b) Government grants	25a	**326.28**	432.27
(c) Other current liabilities	32	**156.24**	675.07
(d) Provisions	33	**103.49**	79.11
(e) Current Tax liabilities (Net)	34	**222.20**	-
Total current liabilities		**10,002.38**	**8,664.47**
TOTAL EQUITY AND LIABILITIES		**50,322.25**	**48,435.37**

The accompanying notes no 1 to 44 forms an integral part of the financial statements.

As per our report of even date attached
For BGJC & Associates LLP
Chartered Accountants
Firm's Registration Number: 003304N/N500056

Manish Kumar
Partner
Membership Number. 423629

Place : Gurugram
Date : May 02, 2026

For and on behalf of the Board of Directors

Devashish Mehta
Managing Director
DIN: 07175812

Tavinder Singh
Whole-time Director
DIN: 01175243

Sanjeev Kumar
Chief Financial Officer

Kannu Sharma
Company Secretary
M. No. A64063

OMAX AUTOS LIMITED

(CIN L30103HR1983PLC026142)

Statement of Profit & Loss Account for the Year Ended March 31, 2026

(₹ in Lakhs)

Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
i Revenue from operations	35	**48,449.79**	36,925.86
ii Other Income	36	**3,549.85**	2,443.72
iii Total Income (i+ii)		**51,999.64**	**39,369.58**
iv Expenses:			
Cost of materials consumed	37	**37,927.90**	28,469.28
Changes in inventories of finished goods & work-in-progress	38	**81.64**	11.95
Employee benefits expense	39	**2,347.23**	2,184.26
Finance costs	40	**1,644.26**	2,023.99
Depreciation and amortization expenses	41	**1,717.40**	1,916.15
Other expenses	42	**3,133.47**	3,038.00
Total Expenses (iv)		**46,851.90**	**37,643.63**
v Profit before Tax & Exceptional Item (iii-iv)		**5,147.74**	1,725.95
vi Exceptional Items	43(q)	**(202.00)**	1,805.71
vii Profit before tax (v+vi)		**4,945.74**	**3,531.66**
viii Tax Expense:-			
(1) Current tax		**1,290.20**	206.20
(2) Deferred tax Charge / (Credit)		**(47.62)**	946.66
(3) Earlier years tax adjustment		**(0.94)**	224.15
Total Tax Expense (viii)	**43(f)**	**1,241.64**	**1,377.01**
ix Profit for the year (vii-viii)		**3,704.10**	**2,154.65**
x Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
(a) Actuarial gains/losses of defined benefit plans (net of taxes)		**(12.34)**	34.24
xi Total Other Comprehensive Income for the year		**(12.34)**	**34.24**
xii Total Comprehensive Income for the year (ix+xi)		**3,691.76**	**2,188.89**
xiii Earning per share (Face value of ₹ 10 per share)			
(i) Basic (In ₹)	43(l)	**17.32**	10.07
(ii) Diluted (In ₹)		**17.32**	10.07

The accompanying notes no 1 to 44 forms an integral part of the financial statements.

As per our report of even date attached
For BGJC & Associates LLP
Chartered Accountants
Firm's Registration Number: 003304N/N500056

Manish Kumar
Partner
Membership Number. 423629

Place : Gurugram
Date : May 02, 2026

For and on behalf of the Board of Directors

Devashish Mehta
Managing Director
DIN: 07175812

Tavinder Singh
Whole-time Director
DIN: 01175243

Sanjeev Kumar
Chief Financial Officer

Kannu Sharma
Company Secretary
M. No. A64063

Omax Autos Limited

(CIN L30103HR1983PLC026142)

Statement of Cash Flow for Year Ended March 31, 2026

(₹ in Lakhs)

Particulars	For Year Ended March 31, 2026	For Year Ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	**4,945.74**	3,531.66
Adjustments for :-		
Depreciation and Amortisation Expense	**1,717.40**	1,916.14
Interest income	**(638.37)**	(443.88)
Income from Investments	**(697.02)**	(72.03)
Gain from lease modification	**(20.33)**	
Income from Embedded lease, Government Grant & Others	**(1,055.52)**	(1,140.88)
(Profit)/Loss on Sale of Property, Plant & Equipments (net)	**8.96**	(1,979.67)
Provisions for Impairment of Assets	**202.00**	101.00
Interest & other financial charges	**1,644.26**	2,023.99
Operating Profit before Working Capital Changes	**6,107.12**	**3,936.33**
Adjustments for :-		
Trade Receivables	**(1,034.36)**	(157.50)
Inventories	**21.01**	400.51
Trade payable, provisions, other financial & current liabilities	**1,285.03**	(924.82)
Movement in Security Deposits	**165.79**	(242.99)
Loans, other financial and other Current assets	**(288.55)**	436.03
Cash Generated from Operations	**6,256.04**	**3,447.56**
Direct Taxes Paid (net)	**438.32**	(273.44)
Net Cash Flow from Operating Activities (A)	**6,694.36**	**3,174.12**
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment (including capital advances)	**(406.59)**	(637.59)
Interest Income received	**634.01**	337.41
Sale / Disposal of Property, Plant & Equipment	**293.54**	3,496.24
Movement in Fixed Deposits	**(174.22)**	(245.89)
Mutual Funds Purchased	**(2,877.45)**	(9,658.37)
Mutual Funds Sold	**1,009.19**	5,634.81
Realised Gain from Investment	**19.65**	23.59
Net Cash Flow used in Investing Activities (B)	**(1,501.87)**	**(1,049.80)**
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	**-**	1,933.57
Repayment of long term borrowings/ short term borrowings	**(2,829.41)**	(5,355.27)
Dividend Paid	**(538.42)**	(430.51)
Interest & financial charges	**(244.88)**	(480.44)
Repayment of lease Liability - Interest	**(78.25)**	(76.31)
Repayment of lease Liability - Principal	**(65.12)**	(57.15)
Net Cash used in Financing Activities (C)	**(3,756.08)**	**(4,466.11)**
Net (Decrease)/ Increase in Cash and Cash Equivalents (A+B+C)	**1,436.41**	**(2,341.79)**
Cash and Cash Equivalents at the beginning of the Year	**1,375.37**	3,717.15
Cash and Cash Equivalents at the end of the Year	**2,811.78**	**1,375.37**

The accompanying notes no 1 to 44 forms an integral part of the financial statements.

(a) The Cash Flow Statement has been prepared under the “Indirect method” as set out in Ind AS 7 on “Statement of Cash Flows”.

(b) Negative figures have been shown in brackets.

(c) Movement in the Borrowings and lease liabilities for financial year 2025-26

Particulars	As at April 01, 2025	Proceeds	Repayment	Others	As at March 31, 2026
Long Term Borrowings (Including current portion)	7,043.86	-	2,829.41	(470.99)	4,685.45
Short Term Borrowing	-	-	-	-	-
Lease liabilities	690.20	-	143.37	49.01	595.84
Total	**7,734.06**	**-**	**2,972.77**	**(421.98)**	**5,281.29**

(d) Movement in the Borrowings and lease liabilities for financial year 2024-25

Particulars	As at April 01, 2024	Proceeds	Repayment	Others	As at March 31, 2025
Long Term Borrowings (Including current portion)	10,734.11	1,933.57	5,073.34	550.48	7,043.86
Short Term Borrowing	281.93	-	281.93	-	-
Lease liabilities	747.35	-	133.46	76.30	690.20
Total	**11,763.39**	**1,933.57**	**5,488.73**	**626.78**	**7,734.06**

As per our report of even date attached
For BGJC & Associates LLP
Chartered Accountants
Firm's Registration Number: 003304N/N500056

Manish Kumar
Partner
Membership Number. 423629

Place : Gurugram
Date : May 02, 2026

For and on behalf of the Board of Directors

Devashish Mehta
Managing Director
DIN: 07175812

Tavinder Singh
Whole-time Director
DIN: 01175243

Sanjeev Kumar
Chief Financial Officer

Kannu Sharma
Company Secretary
M. No. A64063

Omax Autos Limited

(CIN L30103HR1983PLC026142)

Statement of Changes in Equity for the year ended March 31, 2026

A. EQUITY SHARE CAPITAL

(₹ in Lakhs)

Particulars	No of Shares	Amount
Balance as at April 1, 2024	**21388213**	**2,138.82**
Change in Equity Shares during the year	-	-
Balance as at March 31, 2025	**21388213**	**2,138.82**
Restated Balance at April 01, 2025	**21388213**	**2,138.82**
Change in Equity Shares during the year	-	-
Balance as at March 31, 2026	**21388213**	**2,138.82**

B. OTHER EQUITY

(₹ in Lakhs)

Particulars	Reserves and Surplus (refer note 21)					Items of Other Comprehensive Income	Total
	Capital Reserve	Capital Redemption reserve	Securities Premium	General Reserve	Retained Earnings	Actuarial Gain/(Loss) on Defined Benefit Liabilities	
Balance as at April 1, 2024	**207.63**	**136.53**	**1,568.00**	**11,678.90**	**13,996.65**	**32.01**	**27,619.71**
Profit for the year	-	-	-	-	2,154.65	-	2,154.65
Less: Dividend Paid During the Year	-	-	-	-	(427.77)	-	(427.77)
Other Comprehensive Income for the year (Net of Tax)	-	-	-	-	-	34.24	34.24
Total Comprehensive Income for the year	-	-	-	-	1,726.88	34.24	1,761.12
Balance as at April 1, 2025	**207.63**	**136.53**	**1,568.00**	**11,678.90**	**15,723.53**	**66.25**	**29,380.84**
Profit for the year	-	-	-	-	3,704.10	-	3,704.10
Less: Dividend Paid During the Year	-	-	-	-	(534.71)	-	(534.71)
Other Comprehensive Income for the year (Net of Tax)	-	-	-	-	-	(12.34)	(12.34)
Total Comprehensive Income for the year	-	-	-	-	3,169.39	(12.34)	3,157.05
Balance as at March 31, 2026	**207.63**	**136.53**	**1,568.00**	**11,678.90**	**18,892.92**	**53.91**	**32,537.89**

Nature and Purpose of Reserve and Surplus

(a) Capital Reserve:

The capital reserve represents forfeiture of share warrants.

(b) Capital Redemption Reserve:

The Companies Act, 2013 requires that where a company purchases its own shares out of free reserves or securities premium account, a sum equal to the nominal value of the shares so purchased shall be transferred to a capital redemption reserve account and details of such transfer shall be disclosed in the balance sheet. The capital redemption reserve account may be applied by the Company, in paying up unissued shares of the company to be issued to shareholders of the company as fully paid bonus shares. Omax Autos Limited established this reserve pursuant to the redemption of preference shares issued in earlier years.

(c) Securities Premium:

Securities Premium represents the amount received by the Company over and above nominal value upon issue of equity shares with premium. The securities premium can be utilised in accordance with the provisions of Section 52 and other applicable provisions of the Companies Act, 2013.

(d) General Reserve:

The General Reserve represents free reserves being an appropriation of profit/retained earnings and kept aside to meet the future requirements as and when they arise. Mandatory transfer to general reserve is not required under the Companies Act, 2013. As the general reserve is created by transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve are not reclassified subsequently to the Statement of Profit and Loss.

(e) Retained Earnings:

Retained Earnings represents the amount of accumulated earnings of the Company till date, less any transferred to general reserve, dividend or other distributions paid to shareholders.

(f) Other Comprehensive Income (OCI):

OCI represents variation in the amount of equity instruments measured at fair value through other comprehensive income.

The accompanying notes no 1 to 44 forms an integral part of the financial statements.

As per our report of even date attached
For BGJC & Associates LLP
Chartered Accountants
Firm's Registration Number: 003304N/N500056

Manish Kumar
Partner
Membership Number. 423629

Place : Gurugram
Date : May 02, 2026

For and on behalf of the Board of Directors

Devashish Mehta
Managing Director
DIN: 07175812

Tavinder Singh
Whole-time Director
DIN: 01175243

Sanjeev Kumar
Chief Financial Officer

Kannu Sharma
Company Secretary
M. No. A64063

1 General Information

Omax Autos Limited (the Company) is a company limited by shares, incorporated, and domiciled in India. The company's registered office is situated at - Plot no. B-26, Institutional Area, Sector-32, Gurugram, Haryana, India'. The shares of the Company are listed on two stock exchanges in India i.e., National Stock Exchange (NSE) and Bombay Stock Exchange (BSE).

The Company is engaged in business of manufacturing and selling of sheet metal components. The Company sells its products in India as well as various other global markets but has a dominant presence in domestic market.

The financial statements for the year ended March 31, 2026, were approved by the Board of Directors on May 02, 2026.

2 Basis of Preparation & Presentation

Statement of Compliance with Ind AS:

These financial statements have been prepared and comply with all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (“the Act”), read together with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act and presentation requirements of Division II of the Schedule III of the Act.

Functional and presentation currency:

Company’s financial statements are presented in Indian Rupees, which is also its functional currency. All amounts in the financial statements and accompanying notes are presented in lakhs Indian Rupees and have been rounded-off to two decimal places in accordance with the provisions of Division II of Schedule III to the Companies Act, 2013, unless stated otherwise.

Accounting convention:

The financial statements have been prepared on an accrual and historical cost basis except for the following items:

- Certain financial assets and liabilities (including derivative instruments) that are measured at fair value.
- Net defined benefit (asset)/ liability – present value of defined benefit obligations less fair value of plan assets.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Based on the nature of products/ activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Measurement of fair values

A number of the Company’s accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities and the mutual funds are valued using the closing net asset value (NAV) as at the balance sheet date.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable -inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible.

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

Further information about the assumptions made in measuring fair values is included in the following notes:

- Note 7 - investment property; and

- Note 43(o) - financial instruments

Note 3 Material Accounting Policies

Use of Estimates and Judgement

The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make judgments, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the results of operations during the reporting year end. Although these estimates and associated assumptions are based upon historical experiences and various other factors that are considered relevant besides management's best knowledge of current events and actions, actual results could differ from these estimates. The estimates and underlying assumptions are reviewed on a periodic basis. Any revision in the accounting estimates is recognized in the period in which the results are known/materialize.

Revenue Recognition

i. <u>Revenue from sale of goods</u> is recognized when an entity transfers the control of goods and services to the customer at an amount to which the entity expects to be entitled following a five-step model.

Sale of goods (including scrap): Revenue from the sale of goods is recognised at the point in time when control of the goods is transferred to the customer, generally on delivery of the goods. The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated (e.g., warranties). Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration). Taxes (GST) collected on behalf of the government are excluded from Revenue. The transaction price of goods sold and services rendered is net of variable consideration on account returns, discounts, customer claims and rebates, etc.

ii. <u>Other income</u> including rent etc. is recognised on an accrual basis. Interest income is recognised using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset.

Iii <u>Sale of Services:</u> In contracts involving the rendering of services, revenue is measured using the proportionate completion method and are recognized net of service tax or goods and service tax as applicable.

iv. <u>Dividend income</u> from investments is recognised when the shareholder's right to receive payment has been established.

Property, Plant and Equipment

Property, plant, and equipment (including furniture, fixtures, vehicles, etc.) held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation.

Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses, net of CENVAT / GST credit, wherever applicable that is directly attributable to the acquisition of the items.

Freehold land is carried at cost of acquisition.

Cost represents all expenses directly attributable to bringing the asset to its working condition capable of operating in the manner intended.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Land and buildings acquired/constructed are categorized as Land and buildings.

Intangible Assets

Intangible assets acquired separately-

Intangible assets that are acquired separately are carried at cost less accumulated amortisation and amortised on a straight-line method over a period of 4 years.

Depreciation and Amortisation

Depreciation on assets belonging to Company and established on leasehold land is charged over the period of agreement. Improvements to leased premises are depreciated over the balance tenure of leasehold land.

Depreciation is charged on a pro-rata basis at the straight-line method over estimated economic useful lives of its property, plant and equipment generally in accordance with that provided in the Part C of Schedule II of the Companies Act, 2013 other than assets mentioned below –

Particulars	Life (in years)
Dies, Tools & Fixtures	3
Rack, Bins, & Trollies	5

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

An intangible asset is de-recognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in profit or loss when the asset is de-recognised.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

Impairment of Tangible and Intangible Assets

At each balance sheet date, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the carrying amount of the asset (or cash-generating unit) exceeds its recoverable amount an impairment loss is recognised in the Statement of Profit & Loss to the extent the carrying amount exceeds the recoverable amount.

Inventories

Stores & spares parts and loose tools are stated at cost.

Raw material & components finished goods and work in progress are valued at cost or net realizable value whichever is lower.

Scrap is valued at net realisable value.

The basis for determining the cost of various inventories is as under:

Particulars	Basis of valuation
Raw material, Stores & Tools	At weighted average cost
Work in Progress	Material cost plus appropriate portion of labour and production overheads.
Finished Goods & Goods in transit	At cost or net realisable value whichever is less.

Finished Goods and Scrap are inclusive of applicable taxes thereon, wherever applicable.

Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company’s cash management.

Assets Held for Sale

Assets of disposal groups (current and non-current assets) that is available for immediate sale and where the sale is highly probable of being completed within one year from the date of classification are considered and classified as assets held for sale.

The assets which are reclassified as current assets as “Assets Held for Sales” are not depreciated or amortised.

Government Grants

Grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognises as expenses the related costs for which the grants are intended to compensate or when performance obligations are met.

The benefit of a government loan at a below-market rate of interest and the effect of this favourable interest is treated as a government grant. The Loan or assistance is initially recognized at fair value and balance the government grant is measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates. Later on Grant recognised to the Statement of Profit and Loss as an notional income on a systematic basis over the years of loan in which the Company also recognises notional finance cost as an expenses over fair value of the loan, net impact of same become equivalent to overall loan initially received and payable after expiry of loan tenure as per the accounting policy applicable to financial liabilities.

Financial Instruments

Financial assets and financial liabilities are recognised when we become 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 profit or loss.

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value through other comprehensive income or profit and loss, depending on the classification of the financial assets.

All investments in the scope of Ind AS 109 are measured at fair value. Equity instruments included within the FVTPL category, if any, are measured at fair value with all changes recognized in statement of profit or loss.

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, trade receivables, loans & advances and other contractual rights to receive cash or other financial assets.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights.

De-recognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flow from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

Financial liabilities

Classification as debt or equity

Debt and equity instruments issued by the 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.

Financial liabilities

Financial liabilities that are not held-for-trading are measured at amortised cost at the end of subsequent accounting periods.

De-recognition of financial liabilities

The Company derecognises financial liabilities when its obligations are discharged, cancelled or have expired.

Foreign Currency Transactions

Transactions denominated in foreign currencies are normally recorded at the exchange rates prevailing on the date of the transaction.

Exchange differences arising on foreign currency transaction settled during the year are recognized in the Profit & Loss Account for the year except to the extent, exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings for specific assets/ project asset, are capitalised as part of borrowing costs.

All the monetary items denominated in foreign currency outstanding at the year-end are translated at exchange rates prevailing on the date of balance sheet. The resulting exchange differences whether any income or expenses on account of exchange difference either on settlement or on translation are recognised in Profit & Loss Account for the year.

In case of Forward contracts, the proportionate differences till end of reporting period between the forward rate and the exchange rate on the date of the transaction are recognized in the profit & loss account except to the extent, proportionate differences which are regarded as an adjustment to foreign currency transaction for specific assets/ project asset, are capitalised as part of borrowing costs.

Borrowing Costs

Borrowing costs, general or specific, that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to the statement of profit and loss.

The company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the year less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying-assets. In case if the company borrows generally and uses the funds for obtaining a qualifying asset, borrowing cost eligible for capitalisation rate to the extent the expenditures incurred on that asset.

Borrowing cost includes exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the finance cost.

Taxation

Income Tax Expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company’s current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

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 recognised 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 utilised.

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 assets 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.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity.

Provisions and Contingent Liabilities

Provisions are recognized when the Company has a present legal or constructive obligation because of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

On an ongoing basis, the Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

Employee Benefit Plans

The details of various employee benefits provided to employees are as under:

Defined Benefit Plan and Other long-term benefits

The liability of gratuity plan is provided based on actuarial valuation under Projected Unit Credit Method at the end of each financial year. Remeasurement Gains and losses arising from experiences adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income.

An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates.

Company contributes the ascertained liability worked out by Life Insurance Corporation of India with whom the plan assets are maintained.

Provision for due earned leaves is determined using Projected Unit Cost method, with actuarial valuation being carried out at Balance Sheet date.

Defined Contribution Plans

Liability for superannuation fund is computed based on the premium calculated and paid to LIC of India in respect of employees covered under Superannuation Fund Policy.

Provident Fund & ESI liabilities are recognised based on actual liability accrued and paid to respective authorities.

Other Comprehensive Income

Under Ind AS, all items of income and expense recognized in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise.

Items of income or expense that are not recognized in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' include re-measurement of defined benefit plans, foreign currency translation differences arising on translation of foreign operations and fair value gains or (losses) on equity instruments.

Leases

The Company assesses at inception of contract whether it contains a lease. That is, if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration.

1. 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 ("Rou 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 lower of the lease term and the estimated useful life of the assets. If ownership of the leased asset transferred 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.

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 to be paid to lessor over the period of lease. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date. Accordingly, 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 or a change in the assessment of an option to purchase the underlying asset. Lease liabilities have been presented under the head "Non-Current Financial Liabilities".

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 that are 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.

2. Company as a Lessor

The Company as a lessor needs to classify each of its leases either as an operating lease or a finance lease. A lease is classified as a finance lease if I it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

i) Finance lease

At the commencement date, the Company will recognise assets held under a finance lease in its Balance Sheet and present them as a receivable at an amount equal to the net investment in the lease. Net investment is the discount value of lease receipts net of initial direct costs using the interest rate implicit in the lease. For subsequent measurement of finance leased assets, the Company will recognise interest income over the lease period, based on a pattern reflecting a constant periodic rate of return on the Company's net investment in the lease.

ii) Operating lease

The Company will recognise lease receipts from operating leases as income on either a straight-line basis or another systematic basis. The Company will recognise costs, including depreciation incurred in earning the lease income as expense.

Service Concession Arrangements

The Company applies Appendix D to Ind AS 115 for public-to-private service concession arrangements where the grantor controls the services, recipients, pricing, and retains significant residual interest in the infrastructure.
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Infrastructure used in a service concession arrangement for its useful life (i.e., whole-life assets) is also within the scope of Appendix D if the above control criteria are met.

Where the Company receives a right to charge users of the public service (and not a right to receive fixed payments from the grantor), the arrangement is accounted for under the Intangible Asset Model. The corresponding intangible asset is recognized in accordance with Ind AS 38 – Intangible Assets, measured at the fair value of consideration received or receivable for construction or upgrade services rendered.

The intangible asset is amortized over the concession period on a systematic basis, usually on a straight-line method. Revenue from construction and operational services is recognized over time as per Ind AS 115. Borrowing costs attributable to construction are capitalized in line with Ind AS 23 – Borrowing Costs

Cost Recognition

Costs and expenses are recognised when incurred and are classified according to their nature. Expenditure capitalised represents employee costs, stores, admin, travelling, borrowing, manufacturing supplies, and other expenses incurred for construction including product development undertaken by the Company.

Investment Properties

Investment properties are properties (land and buildings) that are held for long-term rental yields and/or for capital appreciation. Investment properties are measured initially at cost, including transaction costs. After initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. Any repair and maintenance costs are expensed when they are incurred.

Earnings per Share

Basic earnings per share have been computed by dividing net profit or loss for the year attributable to equity share of the company by the weighted average number of shares outstanding during the year. Partly paid-up shares are included as fully paid equivalents according to the fraction paid up. Diluted earnings per share have been computed using the weighted average number of shares and dilutive potential shares, except where the result would be anti-dilutive.

Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or noncurrent 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. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

3. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively.

Note 4 Property, Plant and Equipment

(₹ in Lakhs)

Particulars	Freehold Land	Buildings	Plant & machinery	Furniture & fittings	Vehicle	Office Equipment	Dies & tools	Computer & Other Equipment	Total
Gross carrying amount									
As at April 1, 2024	3,309.22	12,304.02	19,101.22	602.15	249.24	239.26	1,035.70	308.94	37,149.75
Additions	34.27	185.12	60.37	40.21	256.55	0.29	-	2.76	579.57
Disposals/ Adjustments (-)	(113.94)	(1,135.74)	(2,551.15)	(132.78)	(67.95)	(6.30)	(125.34)	(21.07)	(4,154.27)
Transfer (Net) (Refer Note 44(i))	(123.50)	(2,659.42)	-	-	-	-	-	-	(2,782.92)
As at March 31, 2025	**3,106.05**	**8,693.98**	**16,610.44**	**509.58**	**437.84**	**233.25**	**910.36**	**290.63**	**30,792.13**
Additions	-	146.88	68.50	137.68	173.46	44.78	-	18.31	589.61
Disposals/ Adjustments (-)	-	-	(976.88)	(37.65)	(22.70)	(15.54)	(17.99)	(39.19)	(1,109.95)
Transfer (Net) (Refer Note 44(i))	-	-	-	-	-	-	-	-	-
As at March 31, 2026	**3,106.05**	**8,840.86**	**15,702.06**	**609.61**	**588.60**	**262.49**	**892.37**	**269.75**	**30,271.79**
Accumulated depreciation and Impairment									
As at April 1, 2024	-	4,054.75	5,577.12	567.43	174.50	162.54	713.61	280.32	11,530.27
Depreciation for the year	-	305.10	1,160.71	6.52	44.20	6.76	117.05	5.02	1,645.36
Disposals/ Adjustments (-)	-	(576.71)	(1,775.68)	(130.48)	(64.54)	(5.91)	(72.22)	(20.44)	(2,645.98)
Transfer (Net) (Refer Note 44(i))	-	(1,873.44)	-	-	-	-	-	-	(1,873.44)
Impairment of Assets	-	-	101.00	-	-	-	-	-	101.00
Net for the year	-	(2,145.05)	(513.97)	(123.96)	(20.34)	0.85	44.83	(15.42)	(2,773.06)
As at March 31, 2025	**-**	**1,909.70**	**5,063.15**	**443.47**	**154.16**	**163.39**	**758.44**	**264.90**	**8,757.21**
Depreciation for the year	-	304.13	1,049.46	14.74	59.57	9.88	0.16	4.48	1,442.42
Disposals/ Adjustments (-)	-	-	(695.70)	(35.20)	(0.49)	(13.68)	(17.40)	(37.13)	(799.60)
Transfer (Net) (Refer Note 44(i))	-	-	-	-	-	-	-	-	-
Impairment of Assets	-	-	202.00	-	-	-	-	-	202.00
Net for the year	-	304.13	555.76	(20.46)	59.08	(3.80)	(17.24)	(32.65)	844.82
As at March 31, 2026	**-**	**2,213.83**	**5,618.91**	**423.01**	**213.24**	**159.59**	**741.20**	**232.25**	**9,602.03**
Net carrying amount									
Assets Held For Sale as at March 31, 2025* (Refer note 44j)	-	-	1,069.66	46.25	*	3.35	0.74	0.85	1,120.85
As at March 31, 2025	**3,106.05**	**6,784.30**	**10,477.63**	**19.86**	**283.67**	**66.53**	**151.18**	**24.88**	**20,914.07**
Assets Held For Sale as at March 31, 2026* (Refer note 44j)	-	-	790.58	4.00	*	2.89	0.47	0.45	798.39
As at March 31, 2026	**3,106.05**	**6,627.03**	**9,292.57**	**182.60**	**375.36**	**100.01**	**150.70**	**37.05**	**19,871.37**

* *Amount represents less than 500*

(i) Refer Note No. 22 for details of mortgage/hypothecations of Property, Plant and Equipment towards security.

(ii) The company has not revalued any of its Property, Plant & Equipment (including Right-of-use Assets) during the year ended March 31, 2026 & March 31, 2025.

(iii) All immovable properties held are in the name of the company.

Note 5 Capital work-in-progress

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Building	-	75.34
Total	**-**	**75.34**

Ageing of Capital work-in-progress (CWIP) as at March 31, 2026

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in Progress	-	-	-	-	-
Projects Temporarily Suspended	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Ageing of Capital work-in-progress (CWIP) as at March 31, 2025

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in Progress	75.34	-	-	-	75.34
Projects Temporarily Suspended	-	-	-	-	-
Total	**75.34**	**-**	**-**	**-**	**75.34**

Capital work-in-progress as at March 31, 2026

Particulars	To be Completed in			
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years
Building	-	-	-	-
Total	**-**	**-**	**-**	**-**

Capital work-in-progress as at March 31, 2025

Particulars	To be Completed in			
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years
Building	75.34	-	-	-
Total	**75.34**	**-**	**-**	**-**

(i) There is no Capital work-in-progress, whose completion is overdue or has exceeded its cost. Accordingly no disclosure required.

Note 6 Right of Use Assets

(₹ in Lakhs)

Particulars	Gross Amount			Accumulated Depreciation			Total Balances	
	As at April 01, 2025	Additions / (Deletion)	As at March 31, 2026	As at April 01, 2025	Additions/ (Deletion)	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025
Leasehold Premises	962.73	4.20	966.93	374.50	85.86	460.36	506.57	588.23

Particulars	Gross Amount			Accumulated Depreciation			Total Balances	
	As at April 01, 2024	Additions / (Deletion)	As at March 31, 2025	As at April 01, 2024	Additions/ (Deletion)	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Leasehold Premises	962.73	-	962.73	293.57	80.93	374.50	588.23	669.15

Note 7 Investment Property

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Gross carrying amount		
Opening Balance	7,234.51	4,451.59

Particulars	As at March 31, 2026	As at March 31, 2025
Addition during the year	3.68	-
Transfer to/from (Net) PPE (Note-4)	-	2,782.92
Disposals/Adjustment (-)	-	-
Closing Balance (a)	**7,238.19**	**7,234.51**
Accumulated Depreciation		
Opening Balance	2,106.91	113.01
Depreciation charge for the year	120.48	120.46
Transfer to/from (Net) (Note-4)	-	1,873.44
Disposals/Adjustment (-)	-	-
Closing Balance (b)	**2,227.39**	**2,106.91**
Net carrying amount (a-b)	**5,010.80**	**5,127.60**

(i) The fair values of investment property is ₹ 25,804.50 Lakhs (Previous Year ₹ 23,171.52 lakhs) and same has been determined by a registered valuer as defined under Rule 2 of the Companies (Registered Valuer & Valuation) Rules, 2017. The fair value measurement for investment property has been categorised as Level 2 fair value based on inputs to the valuation technique used. The valuation technique used for determining the fair value of the property was based on the prevailing market price of similar property in the same locality.

(ii) Information regarding Income and Expenditure relating to Investment Property

(₹ in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Rental Income derived from Investment Property	**960.84**	446.90
Less : Additional expenditure	**(64.33)**	(113.50)
Profit arising from Investment Property before Depreciation	**896.51**	333.40
Less : Depreciation	**(120.48)**	(120.46)
Profit arising from Investment Property	**776.03**	**212.94**

(iii) Refer note no 22 for details of mortgage of Investment property.

Note 8 Other Intangible Assets

(₹ in Lakhs)

Particulars	Service concession arrangement	Computer Software & Licences	Total
Gross Block			
Balance as at March 31, 2024	**1,024.00**	**632.74**	**1,656.74**
Additions	-	-	-
Disposals (-)	-	-	-
Balance as at March 31, 2025	**1,024.00**	**632.74**	**1,656.74**
Additions	-	-	-
Disposals (-)	-	-	-
Balance as at March 31, 2026	**1,024.00**	**632.74**	**1,656.74**
Accumulated Amortisation			
Balance as at April 01, 2024	**520.67**	**605.49**	**1,126.16**
Amortisation expense for the year	64.00	5.39	69.39
Other adjustments	-	-	-
Subtotal	-	-	-
Disposal (-)	-	-	-
Total for the year	-	-	-

Particulars	Service concession arrangement	Computer Software & Licences	Total
Balance as at March 31, 2025	**584.67**	**610.88**	**1,195.55**
Amortisation expense for the year	64.00	4.64	68.64
Other adjustments	-	-	-
Subtotal	-	-	-
Disposal (-)	-	-	-
Total for the year	-	-	-
Balance as at March 31, 2026	**648.67**	**615.52**	**1,264.19**
Net Carrying amount			
As at March 31, 2025	**439.33**	**21.86**	**461.19**
As at March 31, 2026	**375.33**	**17.24**	**392.57**

(i) The company had entered into a Service Concessional Arrangement with Jodhpur Vidyut Vitran Nigam Ltd under which it operates and maintains 2 Windmill projects for electricity generation. The arrangement is for 20 years out of which 6 years remain as on reporting date. The company has right to charge user for electricity generated.

(ii) The company had recognized an intangible asset representing the right to collect revenue for sale of electricity. The asset is amortised on the balance concession period of 6 years.

Note 9 Other Financial Assets (non-current)

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Security Deposits	**106.61**	124.46
Finance Lease Receivable (Refer note 43g)	**5,447.08**	5,684.69
Bank deposits with more than twelve months maturity	**1,018.72**	500.00
Total	**6,572.41**	**6,309.15**

Note 10 Non-current Tax Asset (Net)

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance tax and tax deducted at sources (Net of Provisions for Taxes)	**18.80**	1,095.78
Total	**18.80**	**1,095.78**

Note 10a Current Tax Asset (Net)

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance tax and tax deducted at sources (Net of Provisions for Taxes)	**-**	428.41
Total	**-**	**428.41**

Note 11: Other Non-Current Assets

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured considered good)		
Capital advances :		
- to related party	**5.42**	171.17
- to others	**67.73**	34.66
Less : Provision for doubtful capital advances	**-**	(21.75)
Total	**73.15**	**184.08**

Note 12 Inventories (Valued at lower of Cost and NRV)

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials and Components	**603.67**	508.55
Work in progress	**80.21**	84.05
Finished Goods	**129.87**	168.84
Stock in transit	**-**	38.83
Stores and Spares	**268.93**	305.55
Others - scrap	**7.61**	5.48
Total	**1,090.29**	**1,111.30**

(i) Basis of valuation: Refer Note No. 3

(ii) 1st pari-passu charge by way of hypothecation of stock is created in favour of lenders to secure working capital facilities: Refer Note No. 28.

Note 13 Investment

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Carried at Fair Value through FVTPL		
Investment in mutual funds (quoted)	**6,617.70**	4,072.03
Total current Investments	**6,617.70**	**4,072.03**
(i) Disclosure for measurement of Investment		
Investment carried at cost	**-**	-
Investment carried at fair value through FVTPL	**6,617.70**	4,072.03
Investment carried at fair value through OCI	**-**	-
(ii) Disclosure for measurement of Investment		
Aggregate amount of quoted investments and market value	**6,617.70**	4,072.03
Aggregate amount of unquoted investments	**-**	-
Aggregate provision for impairment in value of investments	**-**	-

Note 14 Trade Receivables

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Considered good - Unsecured*	**1,468.16**	433.81
Trade Receivables which have significant increase in credit risk	**423.58**	424.99
	1,891.74	858.80
Less: Allowance for Expected Credit Loss (Refer Note No 43p)	**(423.58)**	(424.99)
Total	**1,468.16**	**433.81**

** Refer Note 43(j) for related party balance.*

(i) No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person, nor any trade or other receivable are due from firms or private companies in which any director is a partner, a director or a member.

(ii) The Company's exposure to credit risks related to financial assets carried at amortised cost are disclosed in note 43(p).

(iii) Refer note 28 for hypothecation of book debts.

Trade Receivable Ageing for the Year ended on March 31, 2026

Particulars	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed trade receivables - considered good	1,468.16	-	-	-	-	1,468.16
(ii) Undisputed trade receivables - considered doubtful (having significant increase in risk)	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-

Particulars	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(v) Disputed trade receivables - considered doubtful (having significant increase in risk)	-	-	-	-	423.58	423.58
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-
Total ₹	**1,468.16**	**-**	**-**	**-**	**423.58**	**1,891.74**
Less: Allowance for Expected Credit Loss (Refer Note No 43p)	-	-	-	-	(423.58)	(423.58)
Total ₹						**1,468.16**

Trade Receivable Ageing for Previous Year ended on March 31, 2025

Particulars	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed trade receivables - considered good	433.81	-	-	-	-	433.81
(ii) Undisputed trade receivables - considered doubtful (having significant increase in risk)	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-
(v) Disputed trade receivables - considered doubtful (having significant increase in risk)	-	-	-	-	424.99	424.99
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-
Total ₹	**433.81**	**-**	**-**	**-**	**424.99**	**858.80**
Less: Allowance for Expected Credit Loss (Refer Note No 43p)	-	-	-	-	(424.99)	(424.99)
Total ₹						**433.81**

Note 15 Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand	**9.08**	6.58
Cheques on hand	**-**	1.37
Balance with Banks -		
Current Accounts	**758.21**	145.49
Bank deposit with original maturity of three months or less than three months	**2,044.49**	1,221.93
Total	**2,811.78**	**1,375.37**

For explanation on the Company's credit risk management policy refer note 43(p).

Note 16 Other Bank Balances

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Earmarked balances with banks		
Balance with Un-paid Dividend Account	**6.45**	2.75
Bank deposits pledged with banks *	**3,365.09**	3,768.70
(b) Bank Deposits (with maturity of more than three months but less than twelve months)	**963.29**	904.18
Total	**4,334.83**	**4,675.63**

** Earmarked balances include balance held as security in relation to repayment of Term Loan from The Pradeshiya Industrial & Investment Corporation of U.P. Limited (PICUP), refer Note 22.*
For explanation on the Company's credit risk management policy refer note 43(p).

Note 17 Loans

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Loan to employees	-	7.53
Total	**-**	**7.53**

Note 18 Other Financial Assets (current)

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured considered good)		
Interest receivables		
- Interest accrued on Income Tax refund	**1.56**	34.11
- Interest accrued on deposits	**243.94**	216.41
Security Deposits	**9.38**	-
Total	**254.88**	**250.52**

Note 19 Other Current Assets

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured considered good)		
Gratuity Recoverable (Net)	-	3.19
Balance with Government Authorities	**399.91**	42.36
Prepaid Expenses	**18.93**	29.49
Advances for material and services	**11.04**	126.58
Others advances	**70.67**	2.86
Total	**500.55**	**204.48**

Note 20 Share Capital

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorized shares :		
Numbers :		
Number of equity shares of ₹10/- each	**26500000**	26500000
Number of equity shares of ₹10/- each with differential voting rights	**2000000**	2000000
Number of 12% Optionally Convertible Cumulative Preference Shares of ₹100/- each	**150000**	150000
Amount :		
Equity Shares of ₹10/- each	**2,650.00**	2,650.00
Equity Shares of ₹10/- each with Differential Voting Rights	**200.00**	200.00
12% Optionally Convertible Cumulative Preference Shares of ₹100/- each	**150.00**	150.00
Total	**3,000.00**	**3,000.00**
Issued, subscribed and fully paid-up shares		
21388213 (Previous Year 21388213) Equity Shares of ₹ 10/- each	**2,138.82**	2,138.82
Total	**2,138.82**	**2,138.82**

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	21388213	2,138.82	21388213	2,138.82
Add: Issued during the year	-	-	-	-
At the end of the year	**21388213**	**2,138.82**	**21388213**	**2,138.82**

(b) Terms / Rights attached to Equity Shares

The Company has only one class of equity shares having par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share held and is entitled to dividend, if declared at the Annual General Meeting. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the company (after distribution of all preferential payments, if any) in the proportion of equity held by the shareholders.

(c) Details of shareholders holding more than 5% of the equity shares in the Company

Name of Shareholders	As at March 31, 2026		As at March 31, 2025		% Change during the year
	% of holding	No. of Shares	% of holding	No. of Shares	
Forerunner Capital Investments Limited	20.11%	4300650	19.64%	4200861	0.47%
Jatender Kumar Mehta	10.81%	2312556	10.81%	2312556	0.00%
Vivek Mehta	7.62%	1629556	7.62%	1629556	0.00%

(d) Shares held by Promoters at the end of the year

Name of Promoters	As at March 31, 2026		As at March 31, 2025		% Change during the year
	% of holding	No. of Shares	% of holding	No. of Shares	
Forerunner Capital Investments Limited	20.11%	4300650	19.64%	4200861	0.47%
Jatender Kumar Mehta	10.81%	2312556	10.81%	2312556	0.00%
Vivek Mehta	7.62%	1629556	7.62%	1629556	0.00%
S M Mehta	4.08%	872950	4.08%	872950	0.00%
Satendra Mohan Mehta	2.54%	543237	2.54%	543237	0.00%
Devashish Mehta	2.38%	510000	2.38%	510000	0.00%
Auto vision India Private Limited	1.64%	351206	0.78%	167191	0.86%
Ravinder Kumar Mehta	1.36%	290000	1.92%	411000	-0.57%
Kiran Mehta	0.94%	201600	0.94%	201600	0.00%
Amit Mehta	0.84%	180000	0.84%	180000	0.00%
Dimension Electronics Private Ltd	0.69%	146662	0.69%	146662	0.00%
Nidhi Mehta	0.68%	145272	0.68%	145272	0.00%
Gold River Realtors Private Limited	0.44%	95111	0.44%	95111	0.00%
J K Mehta Huf	0.39%	83500	0.39%	83500	0.00%
S K Mehta	0.30%	64200	0.30%	64200	0.00%
Ravinder Mehta	0.02%	4500	0.02%	4500	0.00%
Vedanjali Mehta	0.01%	1800	0.01%	1800	0.00%
Atul Mehta	0.00%	732	0.00%	732	0.00%

(e) Aggregate number of equity shares issued bonus, issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date - Nil.

Note 21 Other Equity

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Retained Earnings		
Opening Balance	**15,723.53**	13,996.65
Add:- Profit for the year as per Statement of Profit & Loss	**3,704.10**	2,154.65
Less:- Dividend paid	**(534.71)**	(427.77)
Closing Balance (a)	**18,892.92**	**15,723.53**
(ii) Capital Reserve (b)	**207.63**	207.63
(iii) Capital redemption reserve (c)	**136.53**	136.53
(iv) Securities premium (d)	**1,568.00**	1,568.00
(v) General reserve (e)	**11,678.90**	11,678.90
(vi) Other Comprehensive Income		

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	**66.25**	32.01
Less:- Remeasurement on defined benefit liability / (assets)	**(12.34)**	34.24
Closing Balance (f)	**53.91**	**66.25**
Total (a+b+c+d+e+f)	**32,537.89**	**29,380.84**

Note 22 Long term borrowings

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Secured :		
Term Loan from Others		
- PICUP (The Pradeshiya Industrial & Investment Corporation of Uttar Pradesh Limited)	**3,378.40**	4,796.84
- Tata Capital Financial Services Limited	**1,147.76**	1,927.02
(ii) Unsecured :		
Term Loan from Others		
- Omax Fusion Private Limited	**159.28**	320.00
Less: Current Maturities of long term borrowings at the year end (Disclosed under Note 28)	**(2,785.28)**	(2,799.44)
Total	**1,900.16**	**4,244.42**

(i) There is no delay in the repayment of loans & interest on the date of balance sheet. The Principal and interest against Term Loan from Tata Capital Financial Services Ltd (having variable interest rate) and Omax Fusions Pvt Ltd (having fixed rate) is repayable month on month basis till maturity.

(ii) The term loan with an outstanding amount of ₹ 1,150.00 Lakhs out of total sanction amount of ₹ 3,000.00 lakhs is secured through first and exclusive charge created on the company's property in Sector 44, Gurugram in favour of Tata Capital Financial Services Limited.

(iii) An exclusive equitable mortgage has been created in favour of Yes Bank Limited over property at Plot Nos. 10 & 10A, Sector-20B, Urban Estate, Faridabad, measuring 7676.48 sq. meters. The mortgage amount pertaining to the non-fund based limit of ₹ 3,300.00 lakhs. This limit has been utilised to provide Bank Guarantees in favour of The Pradeshiya Industrial & Investment Corporation of Uttar Pradesh Limited (PICUP) as security against disbursement of incentives due in the form of an interest free loan.

(iv) Term Loan from The Pradeshiya Industrial & Investment Corporation of Uttar Pradesh Limited (PICUP) which was secured by way of first charge on Land and Building of Bawal & Binola unit and hypothecation on the Plant and Machinery of Lucknow Unit against loan amounting to ₹ 1,737.53 Lakhs has been repaid and the collateral security of Binola land and building, Bawal land and building as well as Lucknow unit plant and machinery stands free of any hypothecation as on date. Further loan of ₹ 3,500.00 Lakhs is secured by way of 2 long term Bank guarantees issued by Yes Bank.

Note 23 Lease Liabilities (non-current)

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liabilities	**565.61**	626.88
Total	**565.61**	**626.88**

Note 24 Other Financial Liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposits	**384.11**	229.37
Total	**384.11**	**229.37**

Note 25 Government Grant

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
- Government Grant (PICUP Interest free loan)	**913.97**	1,240.25
Total	**913.97**	**1,240.25**

Note:- Interest free PICUP loan is considered as a Government grant and measured at effective interest rate method.

Note 25a Government Grant (Current Liabilities)

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
- Government Grant (PICUP Interest free loan)	**326.28**	432.27
Total	**326.28**	**432.27**

Note 26 Deferred Tax Liabilities (Net)

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Liabilities - Refer Note 43f	**1,794.68**	1,842.30
Total	**1,794.68**	**1,842.30**

The Movement of Deferred Tax Liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Deferred Tax liabilities	**1,842.30**	895.64
Add:- Credit / (Charge) to statement of Profit & Loss	**(47.62)**	946.66
Total	**1,794.68**	**1,842.30**

Note 27 Provisions (Non-current)

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provisions for Employee benefits		
- Leave Encashment	**40.34**	33.59
- Gratuity	**44.29**	34.43
Total	**84.63**	**68.02**

Note 28 Short Term Borrowings

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
i) Current Maturities of Long Term Borrowings :		
Secured :- from Others		
- PICUP (The Pradeshiya Industrial & Investment Corporation of Uttar Pradesh Limited)	**1,778.22**	1,707.08
- Tata Capital Financial Services Limited	**847.78**	932.40
Unsecured :- Term Loan from Others		
- Omax Fusion Private Limited	**159.28**	159.96
Total	**2,785.28**	**2,799.44**

(i) The unutilised credit limit from Yes Bank amounting to ₹ 220.00 Lakhs is secured by way of first pari passu charge created in favour of Yes Bank Limited over the entire stock and book debts of the Company, both present and future, as security for working capital facilities, in alignment with other working capital lenders.

(ii) The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

(iii) Bank Returns/ Stock Statements filed by the Company with its Bankers are materially in agreement with the books of account.

Note 29 Lease Liabilities (Current)

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liabilities	**30.23**	63.32
Total	**30.23**	**63.32**

Note 30 Trade payables

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of Micro and Small Enterprises	**2,750.17**	922.85
Total outstanding dues of creditors other than Micro and Small Enterprises	**2,470.35**	2,055.85
Total	**5,220.52**	**2,978.70**

Ageing schedules of Trade Payables as at March 31, 2026

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	
(i) Micro and Small Enterprises	2,750.17	-	-	-	-	2,750.17
(ii) Other than Micro and Small Enterprises	2,455.03	15.32	-	-	-	2,470.35
(iii) Disputed dues - Micro and Small Enterprises	-	-	-	-	-	-
(iv) Disputed dues - Other than Micro and Small Enterprises	-	-	-	-	-	-
Total	**5,205.20**	**15.32**	**-**	**-**	**-**	**5,220.52**

Ageing schedules of Trade Payables as at March 31, 2025

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	
(i) Micro and Small Enterprises	922.85	-	-	-	-	922.85
(ii) Other than Micro and Small Enterprises	1,913.75	81.26	-	-	-	1,995.01
(iii) Disputed dues - Micro and Small Enterprises	-	-	-	-	-	-
(iv) Disputed dues - Other than Micro and Small Enterprises	-	-	-	-	60.84	60.84
Total	**2,836.60**	**81.26**	**-**	**-**	**60.84**	**2,978.70**

Disclosure as required under the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act) to the extent available / ascertained.

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	**2,750.17**	922.85
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	**-**	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	**-**	-
(iv) The amount of interest due and payable for the year	**-**	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	**-**	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	**-**	-

The Company's exposure to liquidity risks related to financial liabilities carried at amortised cost are disclosed in note 43(p).

Note 31 Other Financial Liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unpaid Dividend *	6.45	2.75
Salary & wages Payable **	677.82	690.33
Security deposits	56.40	111.54
Expense payable **	417.47	831.94
Total	**1,158.14**	**1,636.56**

** There has been no delay in depositing the dividend amount required to be transferred to the Investor Education Protection Fund (IEPF) by the company. ** Refer Note 43(j) for related party balance.*

Note 32 Other Current Liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues	38.86	37.13
Advances from customers	117.38	637.94
Total	**156.24**	**675.07**

Note 33 Provisions (Current)

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Leave encashment	38.96	33.54
Gratuity	64.53	45.57
Total	**103.49**	**79.11**

Note 34 Current tax liabilities (Net)

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provisions for Income Tax (Net of Advance tax and tax deducted at sources)	222.20	-
Total	**222.20**	**-**

Note 35 Revenue from Operations

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of products	46,486.66	35,484.35
Income from service concession arrangement	118.04	83.47
Other operating revenues (Refer note 35a)	1,845.09	1,358.04
Total	**48,449.79**	**36,925.86**

Note 35a Other operating revenue

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Scrap	646.78	728.21

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Other Sales	1,198.31	629.83
Total	**1,845.09**	**1,358.04**

Note 36 Other income

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income :		
- from related parties	-	-
- from banks	430.77	399.43
- from others	0.08	10.34
- from Income Tax Refund	154.48	34.11
- from GST refund	53.04	-
Income from embedded lease, Government Grant & Others	1,055.52	1,140.88
Gain from lease modification	20.33	-
Profit from sale of property, plant & equipment (Net)	-	43.46
Income from Rent	960.84	446.90
Income from Investment	697.02	72.03
Other non-operating income	177.77	296.57
Total	**3,549.85**	**2,443.72**

Note 37 Cost of Materials Consumed

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Stock	814.11	1,174.63
Add : Purchases	37,986.41	28,108.76
	38,800.52	29,283.39
Less: Closing Stock	872.62	814.11
Total	**37,927.90**	**28,469.28**

Note 38 Changes in inventories of finished goods & work-in-progress

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventories at the beginning of the year		
Work-in-progress	84.05	132.48
Finished goods	207.67	171.19
	291.72	303.67
Inventories at the end of the year		
Work-in-Progress	80.21	84.05
Finished Goods	129.87	207.67
	210.08	291.72
Net (Increase)/ Decrease	**81.64**	**11.95**

Note 39 Employee benefits expense

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages and Incentives	1,766.41	1,607.11
Contributions to Provident Fund and other funds	60.01	64.80
Staff Welfare Expense	56.71	47.44
Directors Remuneration & Perks (Refer Note 43 d)	464.10	464.91
Total	**2,347.23**	**2,184.26**

Note 40 Finance Cost

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expense:		
- Interest to Banks	197.00	413.66
- Interest on Others	-	43.82
- Interest on Income Tax	31.08	77.14
Interest adjustment towards embedded lease, Government grant and others	1,415.44	1,489.02
Other Borrowing Costs	0.74	0.35
Total	**1,644.26**	**2,023.99**

Note 41 Depreciation & Amortisation Expenses

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation / Amortisation		
On Property, plant and equipment (Refer note 4)	1,442.42	1,645.36
On Right of use assets (Refer note 6)	85.86	80.93
On Intangible Asset (Refer note 8)	68.64	69.39
On Investment Property (Refer note 7)	120.48	120.46
Total	**1,717.40**	**1,916.15**

Note 42 Other expenses

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Consumption of stores and spare parts	406.34	362.14
Power and fuel	724.10	686.15
Rent	21.60	17.03
Repair & Maintenance:		
(i) Buildings	167.90	284.11
(ii) Plant & Machinery	226.80	211.37
(iii) Others	188.87	189.35
Insurance	45.59	43.13
Rates and taxes	189.28	37.96
Outside job work expenses	195.06	222.17
Packing material consumed	4.29	13.26
Net loss on foreign currency transactions	0.78	0.76
Loss from sale of property, plant & equipment (Net)	8.96	-
Freight outward	156.29	206.22
Legal & Professional Expenses	189.78	150.88
Auditors Remuneration (Refer Note 43(i))	12.47	12.59
Directors Sitting Fee	5.50	4.65
Other Admin and Selling expenses	589.86	596.23
Total	**3,133.47**	**3,038.00**

Note 43

(a) Contingent Liabilities and Commitments (to the extent not provided for)

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Contingent Liabilities		
(A) Claims against the Company not acknowledged as debt		
(i) Excise & Service Tax Matters	212.43	328.49
(ii) VAT & Sales Tax	68.10	76.97
(iii) GST	992.81	12,282.59
(iv) Income Tax & others	-	91.26
(B) Outstanding Guarantees issued by banks	5,198.38	5,198.38
(C) Other money for which the company is contingently liable		
(i) Commitments		
(i) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	270.63	49.03

(b) The Company has certain litigation cases pending; however, based on legal advice, the management does not expect any unfavourable outcome resulting in material adverse effect on the financial position of the Company.

(c) Gross turnover includes direct & deemed exports is "Nil" (Previous Year Nil).

(d) Remuneration and Perks Paid/Payable to Directors:-

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026 (Executive Directors)	For the year ended March 31, 2025 (Executive Directors)
Salary	464.10	464.91
Provident Fund	25.42	27.36
Total	**489.52**	**492.27**

(e) Computation of Net Profit for the purpose of Section 197 of the Companies Act, 2013.

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit / (loss) before Tax as per Profit & Loss Statement	4,945.74	3,531.66
Add: Directors Remuneration (Including perquisites)	489.52	492.27
Less: Profit/(Loss) on Sale of Fixed Assets (net)	(8.96)	43.46
Less: Exceptional items (Profit)/Loss (net)	(202.00)	1,805.71
Net Profit as per Section 198 of the Companies Act 2013	**5,646.22**	**2,174.76**
Maximum Limit for managerial remuneration to the Executive Directors @ 10% of net profit as above	564.62	217.48
Maximum Limit for commission to Non-Executive Directors @ 1% of net profit as above	56.46	21.75

Necessary approvals have been taken for remuneration paid to Executive Directors as per provisions of Sections 188, 197, 198 and other applicable provisions if any, of the Companies Act, 2013 (“the Act”) read with provisions prescribed in Schedule V of the Act.

(f) Deferred Tax

Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base.

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Assets		
Disallowances u/s 41(a)/43B of the Income Tax Act, 1961	28.62	25.98
Allowances for Expected credit loss	106.62	106.97
Investment Property	1,113.30	1,113.30
Others	-	-

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Liabilities		
Property, Plant and Equipment & Intangible assets	(3,043.22)	(3,088.55)
Net Deferred tax Asset / (Liabilities)	**(1,794.68)**	**(1,842.30)**

The reconciliation of income tax expense calculated as per tax rates applicable to individual entities with income tax expense:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Profit before tax	4,945.74	3,531.66
Enacted Income Tax rate	25.17%	25.17%
Income tax expense at tax rates applicable to individual entities	1,244.74	888.85
Tax Effect of Permanent Disallowances	-	-
Others	(2.16)	264.01
Tax Adjustment of Earlier Years	(0.94)	224.15
Tax Expenses Recognised in the Statement of Profit and Loss	**1,241.64**	**1,377.01**
Effective Income Tax rate	25.11%	38.99%

(g) Finance Lease Receivable

Under Ind AS, PPE related to Lucknow plant, considered as embedded lease arrangement, has been de-recognised and shown as lease receivable at amortised value.

(₹ in Lakhs)

Particulars	Minimum Lease Payments	
	As at March 31, 2026	As at March 31, 2025
Not later than one year	839.50	839.50
Later than one year and not later than five years	4,197.52	4,197.52
Later than five years	4,822.17	5,661.68
Total	**9,859.19**	**10,698.70**
Less: Unearned Finance Lease Income	(4,412.11)	(7,525.51)
Total Lease Receivable	**5,447.08**	**5,684.69**

(h) During the year the company has not incurred any expenditure towards In-house Research and Development.

(i) Auditors Remuneration

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Audit Fee	5.50	4.75
Limited Review	3.10	2.70
Tax Audit	0.95	0.85
Other Services	1.15	2.85
Reimbursement of expenses	1.77	1.44
Total	**12.47**	**12.59**

(j) Related Party Disclosure as required under Ind AS-24 :

1. Relationship: -
a) Key Managerial Personnel & their Relatives:

Mr. Jatender Kumar Mehta	Vice-Chairman cum Managing Director
Ms. Kiran Mehta	Relative of KMP
Mr. Devashish Mehta	Managing Director
Mr. Ravinder Kumar Mehta	Relative of KMP

Ms. Sandhya Katyal	Deputy General Manager / (Relative of KMP)
Ms. Rabani Chawla Mehta	Manager / (Relative of KMP)
Mr. Tavinder Singh	Whole Time Director
Mr. Mohit Srivastava	Company Secretary (upto May 06, 2025)
Ms. Kannu Sharma	Company Secretary (w.e.f July 24, 2025)
Mr. Sanjeev Kumar	Chief Financial Officer
Ms. Sakshi Kaura	Non-Executive Non-Independent Director
Mr. Nikhel Kochhar	Non-Executive Non-Independent Director
Mr. Bharat Kaushal	Chairman cum Non-Executive Independent Director
Mrs. Nadira Chaturvedi	Non-Executive Independent Director
Mr. Nipun Khurana	Non-Executive Independent Director
Mr. Ram Kumar Chugh	Non-Executive Independent Director

b) Entities over which key management personnel and their relatives are able to exercise significant influence:

i) Forerunner Capital Investments Limited	ii) Auto Vision India Private Limited
iii) Mehta Engineers Private Limited	iv) Omax Fusions Private Limited
v) Gold River Relators Private Limited	vi) J.K. Mehta (HUF)
vii) Omax Autos Ltd Employees Group Gratuity Trust	viii) Reliable Mercantile Private Limited
ix) Neeru Builders Private Limited	x) SKK & Associates LLP
xi) SKM & Associates LLP	xii) Haridwar Estates Pvt. Limited.
xiii) Automax Constructions Limited	xiv) Monk.e.wise
xv) Sakshi Kaura Designs Pvt Ltd	xvi) Mehta Automotive Private Limited
xvii) Sukriti Designs Private Limited	

2) The following transactions were carried out with related parties in the ordinary course of business and on arm's length basis during the year:-

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Payment made for Capital Assets		
Automax Constructions Limited	28.70	60.00
Haridwar Estates Pvt. Limited.	-	7.85
Payment received		
Haridwar Estates Pvt. Limited.	105.76	-
Security deposit received		
Automax Constructions Limited	6.30	-
Interest Paid		
Omax Fusion Private Limited	17.04	39.98
Rent Income		
Monk-e-Wise	0.24	0.24
Automax Constructions Limited	21.19	0.02
Sitting fees		
Mr. Bharat Kaushal	0.80	0.85
Mr. Nikhel Kochhar	0.80	0.80
Mrs. Nadira Chaturvedi	0.80	0.40
Mr. Nipun Khurana	1.25	1.30
Mrs. Sakshi Kaura	0.60	-
Mr. Ram Kumar Chugh	1.25	1.30
Rent Paid		
Kiran Mehta	59.25	58.77
Other Expenses		

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sakshi Kaura Designs Pvt Ltd	0.68	5.14
Automax Constructions Limited	7.70	-
Salary Paid		
Rabani Chawla Mehta	12.66	9.02
Sandhya Katyal	23.91	24.00
Loan to employees		
Sanjeev Kumar	1.50	-
Loan repaid by employees		
Sanjeev Kumar	1.50	-
Remuneration & Perks to Directors & KMPs excluding PF		
Key Managerial Personnel	164.35	135.34
Directors	329.15	337.80

(3) Balance Outstanding at the year end

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Payables including remuneration		
Key Managerial Personnel	14.14	10.83
Directors & Relatives	26.39	26.30
Receivables (Net)		
Monk.e.Wise	0.02	0.05
Automax Constructions Limited	-	0.02
Advances		
Automax Constructions Limited	-	60.00
Haridwar Estate Private Limited	5.42	111.17
Advance recoverable		
Omax Autos Ltd Employees Group Gratuity Trust	65.66	-
Loan Payables		
Omax Fusions Private Limited	159.28	320.00
Expense Payable		
Kiran Mehta	-	0.24

k) SEGMENT REPORTING:

A. Basis for Segmentation.

An operating segment is a component that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the other components, and for which discrete financial information is available.

The board of directors have been identified as the Chief Operating Decision Maker ('CODM'), since they are responsible for all major decisions w.r.t. the preparation and execution of business plan, budget, planning, expansion, alliance, joint venture, merger and acquisition, and expansion of any facility.

The Company's board reviews the results of a single segment. The company’s board of directors uses Profit after tax ('PAT') to assess performance of the single operating segments. Accordingly, there is only one reportable segment which is “Manufacturing of sheet metal components” for carious customers, hence, no specific disclosure have been made.

B. Information about reportable segments.

The Company deals in one business segment namely the Manufacturing of sheet metal components; therefore, product-wise revenue disclosures do not apply.

Information about geographical areas

The company operates primarily under a single geographic location i.e. India and accordingly, there are no separate reportable geographical segments.

C. Revenue from Major Customer.

Revenue generated from one customer amounting to ₹ 46,111.30 Lakhs (Previous year ₹ 36,550.14 Lakhs).

l) Earning per share:

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(i) Net Profit for the year after taxes (₹ in Lakhs)	3,704.10	2,154.65
(ii) Weighted Average No. of equity shares	2,13,88,213	2,13,88,213
(iii) Basic Earnings per share (₹)	17.32	10.07
(iv) Diluted Earnings per share (₹)	17.32	10.07
(v) Nominal Value of Share (₹) (Equity Share of face value of ₹10 each)	10.00	10.00

m) Expenditures / Earnings in Foreign Currency

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Value of Imports on CIF Basis		
Consumables	32.67	35.17
Expenditure incurred in foreign currency		
Travelling Expenses	29.78	7.44

n) Pursuant to Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility (CSR),

a) Gross amount spent by the Company during the year is NIL (previous year Nil) on CSR activities.

b) The Company is covered under the provisions of Section 135 of the Companies Act, 2013 during the financial year as it satisfied the prescribed applicability criteria in the immediately preceding financial year. However, the average net profit of the Company computed in accordance with Section 198 of the Companies Act, 2013 for the three immediately preceding financial years is negative. Accordingly, the amount required to be spent towards CSR activities for the current financial year is Nil/-.

o) Capital Management:

The company manages funds from its existing business and term lenders to ensure that it will continue as a going concern by efficient allocation of funds towards its new projects, optimization of working capital requirements and deployment of surplus funds into fixed deposits. The management of the Company reviews the capital structure on a regular basis. The Board considers the status of debts, cost of capital and movement in working capital.

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Debt	6,057.51	9,009.31
Equity Share capital	2,138.82	2,138.82
Other Equity	32,537.89	29,380.84
Total Equity	**34,676.71**	**31,519.66**
Gearing Ratio	**17.47%**	**28.58%**

p) Financial risk management:

Risk Management Framework

The Company's activities expose it to the liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements. The Company manages the financial risks relating to the operations of the Company. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company seeks to minimise the effects of these risks by using credit limits to hedge risk exposures. The use of financial instruments is governed by the Company's policies on foreign exchange risk and the investment. The Company does not enter into agreements for trade financial instruments, including derivative financial instruments, for speculative purposes.

1. **Market risk** is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates risk/ liquidity which impact returns on investments. Keeping in mind the overall small exposure, the company does not enters into derivative financial instruments to manage its exposure to foreign currency risk including export receivables and import payables. Future specific market movements cannot be normally predicted with reasonable accuracy.

A. Foreign Currency Risk Management. The Company undertakes transactions denominated in foreign currencies, consequently exposures to exchange rate fluctuations arise. The Company's significant exposure to foreign currency risk at the end of the reported periods expressed in INR are as follows:

(₹ in Lakhs)

Foreign currency exposure	As at March 31, 2026	As at March 31, 2025
Trade Receivables (EUR)	-	-
Trade Payables (EUR)	-	-
Net Exposure (EUR)	**-**	**-**

Foreign Currency Sensitivity: The following tables demonstrate the sensitivity to a reasonably possible change in foreign currency rates, while all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities. The Company's exposure to foreign currency changes for all other currencies is not material.

(₹ in Lakhs)

Currency	Change in Currency Exchange Rate	As at March 31, 2026	As at March 31, 2025
EUR	**Increase 5%**	-	-
Net Exposure (EUR)		**-**	**-**

A decrease of 5% in the above currency's exchange rates would result in an equivalent reciprocal effect.

B. Interest rate risk. The Company is also exposed to interest rate risk as changes in interest rates may affect future cash flows or the fair values of its financial instruments, principally debt/borrowings. Such debts/borrowings are based on fixed as well as floating interest rate(s). Exposure to interest rates is assessed and monitored to manage the impact of rate volatility.

(₹ in Lakhs)

Exposure to interest rate risk	As at March 31, 2026	As at March 31, 2025
Fixed Rate Instruments	159.28	320.00
Variable Rate Instruments	1,147.76	1,927.02
Net exposure	**1,307.04**	**2,247.02**

Sensitivity Analysis
A change in 25 basis points (0.25 percentage) in interest rate would have following impact on Profit Before Tax:

(₹ in Lakhs)

Particulars	Sensitivity Analysis	As at March 31, 2026	As at March 31, 2025
Interest rate Increase by	0.25%	2.87	4.82
Interest rate Decrease by	(0.25%)	(2.87)	(4.82)

C. Equity Price risk.

The Company's exposure to equity price risk arises solely from its investments in quoted mutual funds, which are classified in the Balance Sheet at fair value through profit or loss (FVTPL). The value of these investments may fluctuate due to changes in the net asset values (NAV) of the underlying securities held by the mutual funds. Given the diversified nature of mutual fund portfolios, relatively low exposure, and the Company's investment objectives, the impact of such fluctuations is not considered significant. Accordingly, no specific sensitivity analysis or management estimation is considered necessary at this stage.

D. Commodity Price Risk.

The Company has entered into contractual arrangements with both customers and suppliers that include price variance clauses, thereby aligning input and output prices. As a result, the Company is not exposed to significant commodity price risk. Any fluctuations in commodity prices are contractually adjusted and passed through as per the terms of the agreements. Accordingly, no material commodity price risk exists for the Company

2. Credit Risk.

Credit risk is the risk that counterparty will not able to meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade and other receivables) and from its financing activities, including deposits with banks and other financial instruments.

Trade Receivables

The Company follows a 'simplified approach' (i.e. based on lifetime ECL) for recognition of impairment loss allowance on its trade receivables. For the purpose of measuring lifetime ECL allowance for trade receivables, the Company estimates irrecoverable amounts based on the ageing of the receivable balances, clubbed with, historical experience with the customer and/or the industry in which the customer operates and assessment of litigation, if applicable. Receivables are written off when they are no more deemed collectable.

Movement in the expected credit loss allowance of financial assets:-

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at beginning of the year	424.99	439.23
Add: Provided during the year	-	-
Less: Amounts written off	(1.41)	(14.24)
Balance at the end of the year	**423.58**	**424.99**

3. Liquidity risk.

The Company's principal sources of liquidity are 'Cash and Cash Equivalents' and cash flows that are generated from operations. The Liquidity risk represents the inability of the Company to meet its financial obligations within stipulated time. To mitigate this risk, the Company maintains sufficient liquidity by way of readily convertible instruments and working capital limits from banks.

Maturity profile of financial liabilities (Borrowing + Lease Liability + Government Grants + Trade Payable + Other Payable):-

The table below provides details regarding the contractual maturities of financial liabilities at the reporting date:-

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Payable on demand	159.28	159.96
Less than 1 year	9,520.46	7,910.29
After 1 year - up to 5 year	3,119.11	1,884.85
More than 5 year	485.46	577.93

Maturity profile of Non-Current Financial Liabilities (Lease Liabilities) –

The below table shows the minimum lease payable under the finance lease:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Gross Lease Liability	Present Value of Lease	Gross Lease Liability	Present Value of Lease
Less than 1 year	92.47	77.09	143.38	121.95
After 1 year - up to 5 year	462.34	288.86	462.34	319.07
More than 5 year	485.46	182.57	577.93	229.45

Lease Liabilities Reconciliation:-

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance of Lease Liability	690.20	747.35
Addition/(Deletion) During the Year	(29.24)	-
Interest on lease liabilities	78.26	76.32
Repayment / Actual Rent	143.38	133.47
Closing Balance of Lease Liability	**595.84**	**690.20**
Non-Current Lease Liabilities	565.61	626.88
Current Lease Liabilities	30.23	63.32

Borrowing & Trade Payable (Less than 1 year)

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings	2,785.28	2,799.44
Trade payables	5,220.52	2,978.70
Other financial liabilities	1,158.14	1,636.56

q) Exceptional Items

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
a) Profit on sale of asset	-	1,936.20
b) Advances written back/(off)	-	(29.49)
c) Impairment of property, plant and equipment	(202.00)	(101.00)
Total	**(202.00)**	**1,805.71**

The company is into business of manufacturing and selling sheet metal components having its manufacturing units in the state of Uttar Pradesh and Haryana. To maximise its revenue, the company is also developing various products for Railways and commercial vehicle business and exploring the opportunities to increase its customer base.

During the previous year, the company had sold its Speedomax land resulting in a profit on sale of Property, Plant and Equipment amounting to ₹ 1,936.20 Lakhs, which has shown as an exceptional item in profit and loss account.

Further, plant and equipment of closed units were valued at cost less impairment and these were classified as 'Assets Held for Sale'.

r) No amount of borrowing costs was capitalized during the year ended March 31, 2026 (Previous years Nil).

s) As per Ind AS, the financial liability of interest free loan from PICUP is measured at fair value and the difference between disbursed interest free loan amount and fair value is recognised as Government grant. The Company has availed the mandatory exception under Ind AS 101 and accordingly, change done in accounting treatment on the amount carried forward on date of transition. After transition date, the difference between interest free loan and fair value has been recognised as Government grant as at Balance sheet date. Also Government grant has been recognised in the Statement of Profit and Loss as income on an internal rate of return basis spread over the period of grant and interest on fair value of the Government grant on its inception has been recognised as finance cost.

t) As per Ind AS, all items of income and expense recognised in a period should be included in the Statement of Profit and Loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are recognised in profit or loss and as 'other comprehensive income' include re-measurements of defined benefit plans.

u) Fair value measurements

A) Categories of financial Instruments

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(Financial assets valued at FVTPL)		
Investments	6,617.70	4,072.03
(Financial assets at amortised cost)		
Non-current :		
Other Financial Assets	6,572.41	6,309.15
Current :		
Trade Receivables	1,468.16	433.81
Cash and Bank Balances	7,146.61	6,051.00
Loans	-	7.53
Other Financial Assets	254.88	250.52
Total	**22,059.76**	**17,124.04**

Particulars	As at March 31, 2026	As at March 31, 2025
(Financial Liabilities at amortised cost)		
Non-Current :		
Borrowing	1,900.16	4,244.42
Lease Liabilities	565.61	626.88
Current :		
Lease Liabilities	30.23	63.32
Borrowing	2,785.28	2,799.44
Trade payables	5,220.52	2,978.70
Other financial liabilities	1,158.14	1,636.56
Total	**11,659.94**	**12,349.32**

(i) Fair value hierarchy.

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market as determined using valuation techniques which maximising the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs not based on observable market data, the instruments is included in Level 3.

As at March 31, 2026	Level 1	Level 2	Level 3
Financial assets	-	-	-
Financial instruments at FVTPL	6,617.70	-	-
Total financial assets	**6,617.70**	**-**	**-**

As at March 31, 2025	Level 1	Level 2	Level 3
Financial assets	-	-	-
Financial instruments at FVTPL	4,072.03	-	-
Total financial assets	**4,072.03**	**-**	**-**

(ii) **Financial instruments measured at amortised cost**

For amortised cost instruments, carrying value represents the best estimate of fair value.

(iii) **Valuation process and technique used to determine fair value**

Specific valuation techniques used to value financial instruments include:

(i) Use of net asset value is used for mutual funds on the basis of the statement received from the investee party.

Note 43(v) Report on Gratuity as Indian Accounting Standard (Ind AS) 19

The principal assumptions used for the purpose of the actuarial valuations were as follows:-

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate	7.00 % per annum	6.55 % per annum
Salary Growth Rate	7.00 % per annum	7.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal rate (18 to 30 Years) – per annum	10.00% p.a.	10.00% p.a.
Withdrawal rate (30 to 44 Years) – per annum	10.00% p.a.	10.00% p.a.
Withdrawal rate (44 to 58 Years) – per annum	10.00% p.a.	10.00% p.a.

The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of the obligation at the end of the year	240.76	230.40

Particulars	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets at end of year	131.95	150.40
Net liability/(asset) recognized in Balance Sheet and related analysis	108.81	80.00
Funded Status	**(108.81)**	**(80.00)**

Table Showing Changes in Present Value of Obligations:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of the obligation at the beginning of the year	230.40	235.74
Interest cost	15.09	17.09
Current service cost	19.19	20.40
Benefits paid (if any)	(35.92)	(11.55)
Actuarial (gain)/loss	11.99	(31.28)
Present value of the obligation at the end of the year	**240.76**	**230.40**

Bifurcation of total Actuarial (gain)/loss on liabilities:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Actuarial gain/losses from changes in Demographics assumptions (mortality)	Not Applicable	Not Applicable
Actuarial (gain)/losses from changes in financial assumptions	4.31	4.45
Experience Adjustment (gain)/loss for Plan liabilities	7.68	(35.73)
Total amount recognized in other comprehensive Income	**11.99**	**(31.28)**

Expense recognized in the statement of Profit and Loss:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Interest cost	15.09	17.09
Current service cost	19.19	20.40
Expected return on plan asset	(10.53)	(8.39)
Expenses to be recognized in P&L	**23.75**	**29.10**

Other comprehensive (income)/expenses (Re-measurement):

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Actuarial (gain)/loss - obligation	11.99	(31.28)
Actuarial (gain)/loss - plan assets	0.35	(2.96)
Total Actuarial (gain)/loss	**12.34**	**(34.24)**

Table showing changes in the Fair Value of Plan Assets:-

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets at the beginning of the year	150.40	128.09
Expected return on plan assets	10.53	8.39
Contributions	-	22.51
Benefits paid	(28.63)	(11.55)
Actuarial gain/(loss) on plan assets	(0.35)	2.96
Fair Value of Plan Asset at the end of the year	**131.95**	**150.40**

Table showing Fair Value of Plan Assets:-

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets at the beginning of the year	150.40	128.09
Actual Return on plan assets	10.18	11.35
Contributions	-	22.51
Benefits paid	(28.63)	(11.55)
Fair Value of Plan Asset at the end of the year	**131.95**	**150.40**

Actuarial (Gain)/Loss on Planned Assets:-

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Actual Return on plan assets	10.18	11.35
Expected Return on plan assets	10.53	8.39
Actuarial Gain/(Loss)	**(0.35)**	**2.96**

Experience adjustment:-

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Experience adjustment (Gain)/Loss for Plan liabilities	7.68	(35.73)
Experience adjustment Gain/(Loss) for Plan assets	(0.35)	2.96

Summary of membership data at the date of valuation:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Number of employees	92.00	106.00
Total monthly salary	38.33	39.50
Average Past Service (Years)	7.50	6.80
Average Future Service (Years)	19.20	19.20
Average Age (Years)	39.00	38.80
Weighted average duration (based on discounted cash flows) in years	7.00	8.00
Average monthly salary	0.42	0.37

Benefits valued:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Normal Retirement Age	58 Years	58 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26* Salary * Past Service (year)	15/26* Salary * Past Service (year)
Benefit on early exit due to death and disability	As above except that no vesting condition apply	As above except that no vesting condition apply
Limit	Without limit	Without limit

Current Liability (*Expected payout in next year as per Schedule III of the Companies Act, 2013):

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Liability (Short Term)	142.77	131.27
Non-Current Liability (Long Term)	97.99	99.13
Total Liability	**240.76**	**230.40**

Note 43(w) Report on Leave Encashment as Indian Accounting Standard (Ind AS) 19

The principal assumptions used for the purpose of the actuarial valuations were as follows:-

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate	7.00 % per annum	6.55 % per annum
Salary Growth Rate	7.00 % per annum	7.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal rate (Per Annum)	10.00% p.a.	10.00% p.a.

Amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of the obligation at the end of the year	79.29	67.12
Fair value of plan assets at end of year	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	79.29	67.12
Funded Status - Surplus / (Deficit)	**(79.29)**	**(67.12)**

Table Showing Changes in Present Value of Obligations:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of the obligation at the beginning of the year	67.12	69.79
Interest cost	4.40	5.06
Current service cost	12.29	9.79
Benefits paid (if any)	(14.05)	(8.18)
Actuarial (gain)/loss	9.53	(9.35)
Present value of the obligation at the end of the year	**79.29**	**67.12**

Bifurcation of total Actuarial (gain)/loss on liabilities:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Actuarial gain/losses from changes in Demographics assumptions (mortality)	Not Applicable	Not Applicable
Actuarial (gain)/losses from changes in financial assumptions	(1.13)	1.66
Experience Adjustment (gain)/loss for Plan liabilities	10.66	(11.01)
Total amount recognized in other comprehensive Income	**9.53**	**(9.35)**

Expense recognized in the statement of Profit and Loss:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Interest cost	**4.40**	5.06
Current service cost	**12.29**	9.79
Expected return on plan asset	**-**	-
Expenses to be recognized in P&L	**16.69**	**14.85**

Other comprehensive (income)/expenses (Remeasurement):

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Actuarial (gain)/loss - obligation	**9.53**	(9.35)

Particulars	As at March 31, 2026	As at March 31, 2025
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	**9.53**	**(9.35)**

Experience adjustment:-

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Experience adjustment (Gain)/Loss for Plan liabilities	10.66	(11.01)
Experience adjustment Gain/(Loss) for Plan assets	-	-

Summary of membership data at the date of valuation:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Number of employees	92.00	106.00
Total monthly salary	81.84	74.12
Average Past Service (Years)	7.50	6.80
Average Future Service (Years)	19.00	19.20
Average Age (Years)	39.00	38.80
Weighted average duration (based on discounted cash flows) in years	9.00	10.00
Average monthly salary	0.89	0.70

Benefits valued:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Normal Retirement Age	58 Years	58 Years
Salary	As per rule of company	As per rule of company
Benefits on Normal Retirement	1/26* Salary * No of leaves	1/26* Salary * No of leaves
Benefit on early exit	As above subject to rules of the company	As above subject to rules of the company
Benefit on death	As above subject to rules of the company	As above subject to rules of the company

Current Liability (*Expected payout in next year as per Schedule III of the Companies Act, 2013):

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Liability (Short Term)	38.96	33.54
Non-Current Liability (Long Term)	40.34	33.59
Total Liability	**79.30**	**67.13**

Note 43(x) Ratio Analysis

(₹ in Lakhs)

Ratio	Numerator	Denominator	Current period	Previous period	% Variance	Reasons for Variance
Current ratio (in times)	Current Assets	Liabilities=(Current Liabilities - Lease Liabilities)	1.71	1.46	17%	Current ratio has improved primarily on account of increase in investment and cash balances as compared to last year, increase in current tax assets and reduction in borrowings

Ratio	Numerator	Denominator	Current period	Previous period	% Variance	Reasons for Variance
Debt-equity ratio (in times)	Total Debt [Non-current borrowings + Current borrowings]	Total equity - OCI	0.17	0.29	-39%	Decrease is on account of reduction in borrowings as compared to last year.
Debt service coverage ratio (in times)	Earnings available for debt service [Profit/(loss) after tax + Depreciation and amortisation + finance cost-Profit on sale of PPE]	Debt service (Interest and lease payments+ principal repayments)	2.53	1.86	36%	Increase is on account of improvement of EBIDTA in F.Y. 2025-26 as compared to F.Y. 2024-25, one time bullet repayment made to PICUP which are due in seven years from date of disbursement are excluded in this working.
Return on equity ratio (%)	Net profit after tax	Average shareholder's equity [(opening shareholder's equity + closing shareholder's equity) /2]	11.2%	7.0%	59%	Increase is on account of improvement in profit after tax in FY 2025-26.
Inventory turnover ratio (in times)	Revenue from operations	Average inventories [(opening inventories + closing inventories) /2]	44.01	28.15	56%	Reduction in slow moving stock has resulted in improvement in the inventory turnover ratio.
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables [(opening trade receivables +closing trade receivables)/2]	50.95	104.00	-51%	Deterioration is on account of revision of payment terms with key customers as compared to the previous year.
Trade payables turnover ratio (in times)	Purchases + other expenses (excluding non cash expenses)	Average trade payables [(opening trade payables +closing trade payables)/2]	10.04	8.53	18%	Increase in outstanding creditors as compared to last financial year has changed the trade payables turnover ratio.
Net capital turnover ratio (in times)	Revenue from operations	Working capital [Current assets - (Current Liabilities - Lease Liabilities)]	6.82	9.33	-27%	Change in Net Capital T/O ratio is because of increase in working capital in F.Y. 2025-26 in proportion to revenue as compared to the previous year
Net profit ratio (%)	Net profit after tax	Revenue from operations	7.65%	5.84%	31%	Increase is on account of improvement of EBIDTA in F.Y. 2025-26 as compared to F.Y. 2024-25 and reduction in Finance cost.
Return on capital employed (%)	Earnings before interest and taxes (excluding interest on lease liabilities)	Net worth + Total debt - DTA + DTL	16.14%	8.96%	80%	Improvement is on account of increase in operating and other Income and the company has excercised more control over expenditure.
Return on investment (%)	Net profit after tax	Equity	10.68%	6.84%	56%	Improvement is on account of increase in operating and other Income and the company has excercised more control over expenditure.

Note 44 Additional Disclosures

a) **Undisclosed income:** There is no such income which has not been disclosed in the books of accounts. No such income is surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.

b) Details of Crypto Currency or Virtual Currency

Profit or loss on transactions involving Crypto currency or Virtual Currency	No transaction during the year
Amount of currency held as at the reporting date	No transaction during the year
Deposits or advances from any person for the purpose of trading or investing in Crypto Currency / virtual currency	No transaction during the year

c) Details in respect of Utilization of Borrowed funds and share premium shall be provided in respect of:

Particulars	Description	Remarks
Transactions where an entity has provided any advance, loan, or invested funds to any other person (s) or entity/ entities, including foreign entities	No such transaction has taken Place during the year	Not Applicable
Transactions where an entity has received any fund from any person (s) or entity/ entities, including foreign entity.	No such transaction has taken Place during the year	Not Applicable

d) Registration of charges or satisfaction with Registrar of Companies: All applicable cases where registration of charges or satisfaction is required with Registrar of Companies have been done. No Satisfaction is pending for the year ended 31 March 2026.

e) **Relationship with Struck off Companies:**
No transaction has been made with the company struck off under section 248 of The Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended March 31, 2026.

f) **Compliance with number of layers of companies:**
No layers of companies has been established beyond the limit prescribed as per close 87 of section 2 of the companies act, 2013 read with the companies (Restriction on number of layers) Rules, 2017.

g) **Loan or advances granted to the promoters, directors and KMPs and the related parties:**
No loan or advances in the nature of loans are granted to the promoters, directors, key managerial persons and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person that are:
(a) Repayable on demand or
(b) Without specifying any terms or period of repayment

h) **The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:**
(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or
(b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

i) During the reporting period, the entity reviewed the use of certain properties previously classified under Property, Plant and Equipment (PPE) and determined that they no longer meet the definition of owner-occupied property under the applicable accounting standards. As a result, these assets have been reclassified to Investment Property in accordance with [Ind AS 40/applicable local standard], as they are now held to earn rental income and/or for capital appreciation. The reclassification was accounted for at the carrying amount of the assets at the date of change in use, and no gain or loss has been recognized as a result of this reclassification.

ia) The financial statements of the Company for the year ended 31st March, 2026 were approved and authorized for issuance by the Board of Directors in its Meeting held on 02nd May, 2026.
The Board of directors has declared an interim dividend of Rs.2.5/- per fully paid-up equity shares of Rs. 10/- each of the Company for the financial year ended on 31st March, 2026 involving a payment of Rs. 534.71 lakhs in its meeting held on 02nd May, 2026.

j) Assets classified as Held for Sale

Assets are classified as held for sale if their carrying amount will be recovered primarily through sale rather than through continuing use, if the assets are available for immediate sale in their present condition and if the sale is highly probable. Immediately before classification as held for sale, the assets are measured in accordance with the company's accounting policies. Once classified as held for sale, the assets are measured at the lower of their carrying amount and fair value less costs to sell.

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Land	-	-
Buildings	-	-
Plant & machinery	790.58	1,069.66
Furniture & fittings	4.00	46.25
Vehicle	*	*
Office Equipment	2.89	3.35
Dies & tools	0.47	0.74
Computer & Other Equipment	0.45	0.85
TOTAL ASSET HELD FOR SALE	**798.39**	**1,120.85**

** Amount represents less than 500*

k) **Details with respect to the Benami properties**:
No proceedings have been initiated or pending against the entity under the Benami Transactions (Prohibitions) Act, 1988 for the year ended 31 March 2026.

l) The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when financial statements are approved.

m) **Event after the reporting period:**
No significant adjusting event occurred between the balance sheet date and date of the approval of these financial statements by the Board of Directors of the Company requiring adjustment of disclosure.

n) Previous year figures have been regrouped/rearranged, wherever considered necessary to conform to current year classification. The figures in brackets are those in respect of the previous accounting year.

o) The financial statements for the year ended March 31, 2026 were approved by Board of Directors and authorized on May 02, 2026.

As per our report of even date attached
For BGJC & Associates LLP
Chartered Accountants
Firm's Registration Number: 003304N/N500056

Manish Kumar
Partner
Membership Number. 423629

Place : Gurugram
Date : May 02, 2026

For and on behalf of the Board of Directors

Devashish Mehta
Managing Director
DIN: 07175812

Tavinder Singh
Whole-time Director
DIN: 01175243

Sanjeev Kumar
Chief Financial Officer

Kannu Sharma
Company Secretary
M. No. A64063

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FY 2025-26

"From heritage. To momentum."

Omax Autos Limited

CIN: L30103HR1983PLC026142

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