

June 25, 2026

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001  <b>Scrip Code: 543689</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051  <b>Symbol: UNIPARTS</b>
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**Sub.: Update/ Clarification on Machine Readable Form / Legible copy of Financial Results**

**Ref: NSE email dated June 25, 2026**

**Dear Sir/Madam,**

With reference to the above-mentioned email and NSE Circular No. NSE/CML/2018/02 dated January 16, 2018, we wish to inform you that the financial results of Uniparts India Limited (“the Company”) for the quarter and financial year ended March 31, 2026, submitted to the Stock Exchanges on May 25, 2026, were provided in a machine-readable and searchable format.

However, it has been brought to our notice that one page of the said financial results was not in a machine-readable/searchable format. Accordingly, the concerned page has now been converted into a machine-readable/searchable format and is enclosed.

We further confirm that there is no change in the financial results previously submitted.

This is for your information and records.

Thanking you,

Yours faithfully,

**For Uniparts India Limited**

**Jatin Mahajan**  
**Head Legal, Company Secretary and Compliance Officer**

Encl: As above



**S. C. VARMA AND CO.**

*Chartered Accountants*

P-11/12, LGF, South Extension,

Part-II, New Delhi - 110049,

Tel.: 41625248, 46099767

email : [scvarma@scvandco.com](mailto:scvarma@scvandco.com)

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**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of**  
**Uniparts India Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Uniparts India Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the Statement, 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the



Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year- to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.C.Varma and Co.  
Chartered Accountants  
Firm Registration No: 000533N

  
(S.C. Varma)

Partner

M. No.: 11450

UDIN: 26011450TJZBEC8707

Place: New Delhi

Date: 25<sup>th</sup> May, 2026





Email : compliance.officer@unipartsgroup.com: Website : www.unipartsgroup.com  
 Statement of Standalone Audited Financial Results For The Year Ended March 31, 2026

Particular	( ₹ in Millions)	
	Audited As at 31-03-2026	Audited As at 31-03-2025
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	1,291.19	1,412.67
Right-of-use assets	483.08	260.84
Capital work-in-progress	10.39	31.91
Other intangible assets	24.56	7.03
Intangible assets under development	55.94	24.18
Financial assets :		
Investments in subsidiaries	514.45	510.86
Other Investments	14.82	14.82
Loans	338.87	286.05
Other financial assets	49.31	47.21
Non-current tax assets (net)	84.33	55.00
Other non-current assets	59.60	2.48
<b>Total non-current assets</b>	<b>2,926.54</b>	<b>2,653.05</b>
<b>CURRENT ASSETS</b>		
Inventories	1,549.93	1,394.18
Financial assets :		
Investments	1,885.44	2,402.59
Trade receivables	1,115.05	715.56
Cash and cash equivalents	204.99	116.84
Other balances with banks	2.68	1.76
Loans	2.54	2.07
Other financial assets	1.08	3.13
Current tax assets (Net)	-	40.55
Other current assets	293.95	220.82
Assets held for sales	-	1.29
<b>Total current assets</b>	<b>5,055.66</b>	<b>4,898.79</b>
<b>Total assets</b>	<b>7,982.20</b>	<b>7,551.84</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	451.43	451.34
Other equity	5,054.65	5,288.36
	<b>5,506.08</b>	<b>5,739.70</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Financial liabilities :		
Lease liabilities	219.97	6.57
Provisions	157.28	123.49
Deferred tax liabilities (net)	1.44	41.44
Other non-current liabilities	0.78	1.18
<b>Total non-current liabilities</b>	<b>379.47</b>	<b>172.68</b>
<b>CURRENT LIABILITIES</b>		
Financial liabilities :		
Borrowings	646.12	703.72
Lease liabilities	33.53	19.82
Derivative instruments	65.79	3.07
Trade payables due to:		
Micro enterprises and small enterprises	236.59	140.27
Other than micro enterprises and small enterprises	879.95	579.13
Other financial liabilities	1.43	0.58
Other current liabilities	178.91	153.47
Provisions	51.46	39.40
Current tax liabilities (net)	2.87	-
<b>Total current liabilities</b>	<b>2,096.65</b>	<b>1,639.46</b>
<b>Total equity and liabilities</b>	<b>7,982.20</b>	<b>7,551.84</b>
See accompanying Notes to the Financial Results		

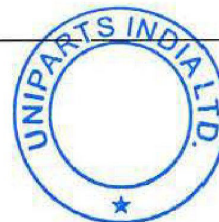
FOR AND ON BEHALF OF THE BOARD

*Tanushree Bagrodia*

Tanushree Bagrodia  
(Whole-time Director)

[DIN: 06965596]

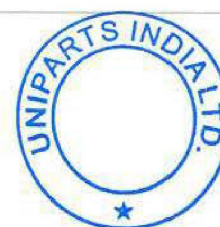
Place :- Noida  
 Dated:- 25th May 2026





(₹ in Millions)

Particular	Quarter Ended			Year Ended	
	31-03-2026 Audited	31-12-2025 Unaudited	31-03-2025 Audited	31-03-2026 Audited	31-03-2025 Audited
<b>INCOME</b>					
Revenue from operations	1,956.25	1,836.85	1,473.76	7,172.15	5,738.17
Other income	259.15	339.23	253.85	1,033.03	711.77
<b>Total Income</b>	<b>2,215.40</b>	<b>2,176.08</b>	<b>1,727.61</b>	<b>8,205.18</b>	<b>6,449.94</b>
<b>EXPENSES</b>					
Cost of materials consumed	760.90	729.34	589.61	2,954.36	2,367.34
Changes in inventories of finished goods, stock-in-trade, work-in-progress and scrap	59.64	(12.03)	62.33	(80.21)	92.63
Employee benefits expense	358.43	359.80	313.93	1,417.12	1,237.86
Finance costs	18.83	14.83	9.29	59.64	50.29
Depreciation and amortization expenses	61.06	62.61	60.07	246.94	257.35
Other expenses	481.20	459.41	443.25	1,845.90	1,497.38
<b>Total expenses</b>	<b>1,740.06</b>	<b>1,613.96</b>	<b>1,478.48</b>	<b>6,443.75</b>	<b>5,502.85</b>
<b>Net Profit/(Loss) for the period (Before Tax, Exceptional and/or Extraordinary Items)</b>	<b>475.34</b>	<b>562.12</b>	<b>249.13</b>	<b>1,761.43</b>	<b>947.09</b>
<b>Exceptional Items</b>					
Impact of Labour Code (refer note 4)	-	(28.05)	-	(28.05)	-
<b>Net Profit/(Loss) for the period before Tax (After Exceptional and/or Extraordinary Items)</b>	<b>475.34</b>	<b>534.07</b>	<b>249.13</b>	<b>1,733.38</b>	<b>947.09</b>
<b>TAX EXPENSE</b>					
Current tax	66.98	77.61	18.87	253.49	128.51
Earlier years	-	(0.03)	-	(0.03)	-
Deferred tax	(4.93)	(12.78)	(5.60)	(22.34)	(10.67)
<b>Total tax expense</b>	<b>62.05</b>	<b>64.80</b>	<b>13.27</b>	<b>231.12</b>	<b>117.84</b>
<b>Profit for the period</b>	<b>413.29</b>	<b>469.27</b>	<b>235.86</b>	<b>1,502.26</b>	<b>829.25</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Items that will not be reclassified to Profit or Loss</b>					
Re-measurement gains / (losses) of defined benefit plans	2.94	1.31	(7.39)	(3.59)	(8.04)
Income tax effect	(0.74)	(0.33)	1.86	0.90	2.02
	<b>2.20</b>	<b>0.98</b>	<b>(5.53)</b>	<b>(2.69)</b>	<b>(6.02)</b>
<b>Items that will be reclassified to Profit or Loss</b>					
Effective portion of cash flow hedge	(28.05)	13.59	17.11	(62.72)	(13.75)
Net gain on FVTOCI debt instruments	(0.06)	(0.12)	(11.63)	(3.83)	(3.25)
Income tax effect	7.08	(3.40)	(1.38)	16.75	4.28
	<b>(21.03)</b>	<b>10.07</b>	<b>4.10</b>	<b>(49.80)</b>	<b>(12.72)</b>
<b>Total other comprehensive income/(loss) for the period (net of tax)</b>	<b>(18.83)</b>	<b>11.05</b>	<b>(1.43)</b>	<b>(52.49)</b>	<b>(18.74)</b>
<b>Total comprehensive income for the period</b>	<b>394.46</b>	<b>480.32</b>	<b>234.43</b>	<b>1,449.77</b>	<b>810.51</b>





Email : compliance.officer@unipartsgroup.com; Website : www.unipartsgroup.com

Statement of Standalone Audited Financial Results For The Quarter and Year Ended March 31, 2026

Particular	( ₹ in Millions)				
	Quarter Ended		Year Ended		
	31-03-2026 Audited	31-12-2025 Unaudited	31-03-2025 Audited	31-03-2026 Audited	31-03-2025 Audited
Paid-up equity share capital (face value of Rs. 10.00 per share)	451.43	451.34	451.34	451.43	451.34
Reserve excluding Revaluation Reserve as at balance sheet date				5,054.65	5,288.36
Basic Earning Per Share (EPS) (In ₹) (*Not annualised)	16.92*	10.40*	5.22*	33.28	18.37
Diluted Earning Per Share (EPS) (In ₹) (*Not annualised)	16.89*	10.39*	5.22*	33.25	18.37

See accompanying Notes to the Financial Results

Notes to the Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2026

1. The above Standalone audited financial results of the company were reviewed by the Audit committee and approved by the board of directors at their meeting held on May 25, 2026. The Statutory auditors have issued the audit report of the result for the year ended March 31, 2026 and have issued an unmodified opinion on the above results.
2. These Standalone audited financial results for the quarter and year ended March 31, 2026 have been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), notified under Section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
3. The Company operates primarily in the business of manufacturing of Linkage Parts and Components for Off-Highway Vehicles. Chief
4. Pursuant to the notification issued by the Ministry of Labour and Employment, multiple existing labour legislations have been consolidated into a unified framework comprising four Labour Codes, collectively referred to as the 'New Labour Codes' which became effective from November 21, 2025. The Company has reassessed its employee benefit obligations in accordance with the revised definition of "Wages". Considering that this impact is driven by a regulatory change and is non-recurring in nature, accordingly, an incremental liability of ₹ 28.05 Mn has been recognised as an "Exceptional Item".
5. On 27th December, 2025, a fire incident occurred at one of the plants located at Ludhiana, Punjab, which resulted in damage to building, plant, equipment, and inventory. The damage to building, plant, equipment and inventory is adequately covered under an existing insurance policy and the claim process has been initiated. During the financial year ended 31st March, 2026, the company has received and adjusted an adhoc amount of Rs. 30 Mn against the insurance claim receivable.
6. The figures for the corresponding previous periods /year have been regrouped/rearranged/reclassified wherever necessary to make them comparable.



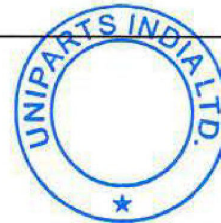
Place :- Noida  
 Dated:- 25th May 2026

FOR AND ON BEHALF OF THE BOARD

*Tanushree Bagrodia*

Tanushree Bagrodia  
 (Whole-time Director)

[DIN: 06965596]





Particular	( ₹ in Millions)	
	Audited Year ended 31-03-2026	Audited Year ended 31-03-2025
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax	1,733.38	947.09
Adjustments for:		
Depreciation and amortization expenses	246.94	257.35
Interest expenses	54.60	46.16
Interest income	(122.07)	(130.56)
Expense on employee stock option scheme	13.77	6.07
Dividend income	(839.52)	(476.79)
Deferred tax	(22.35)	(10.68)
Fixed assets written-off	(1.77)	5.43
(Profit) / Loss on sale of property, plant and equipment	0.38	(5.13)
Net gain arising on financial assets measured at FVTPL	35.80	(21.31)
Unrealised foreign exchange (gain)/ loss	16.43	(5.37)
<b>Operating Profit Before Working Capital Changes</b>	<b>1,115.59</b>	<b>612.26</b>
Adjustments For Changes In Working Capital :		
(Increase)/decrease in loans	(53.29)	(103.07)
(Increase)/decrease in other financial assets (non-current)	(2.10)	(0.98)
(Increase)/decrease in other non-current assets	(57.12)	10.60
(Increase)/decrease in inventories	(155.75)	109.54
(Increase)/decrease in trade receivables	(419.23)	408.32
(Increase)/decrease in other financial assets (current)	2.05	28.49
(Increase)/decrease in current tax assets (net)	11.22	(24.47)
(Increase)/decrease in other current assets	(73.13)	(9.83)
Increase/(decrease) in provisions (non-current)	30.20	(7.87)
Increase/(decrease) in other non-current liabilities	(0.40)	(0.39)
Increase/(decrease) in trade payables	397.14	70.12
Increase/(decrease) in other financial liabilities	0.85	(0.89)
Increase/(decrease) in other current liabilities	25.44	2.63
Increase/(decrease) in current tax liabilities	2.87	-
Increase/(decrease) in provisions (current)	12.06	(1.06)
<b>Cash generated from/(used in) operations</b>	<b>836.40</b>	<b>1,093.40</b>
Income tax paid / (refunds)	(231.12)	(117.84)
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>605.28</b>	<b>975.56</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payments for purchase of property, plant and equipment and capital work in progress	(98.12)	(128.93)
Payments for purchase of intangible assets	(57.56)	(24.23)
Proceeds from sale of property, plant and equipment	41.76	19.90
Interest received	122.07	130.56
Dividend received	839.52	476.79
(Investment)/Redemption in financial instrument	477.52	(883.01)
Investment in equity shares of other company	-	(14.82)
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>1,325.19</b>	<b>(423.74)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(repayment) from/of short term borrowings	(54.29)	204.70
Payment of Lease Liabilities	(31.94)	(29.06)
Interest paid	(54.60)	(46.16)
Issue of equity share capital	3.24	-
Payment of dividend on equity shares	(1,703.81)	(643.16)
<b>Net cash flow from/ (used in) financing activities (C)</b>	<b>(1,841.40)</b>	<b>(513.68)</b>



Uniparts India Limited

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CIN L74899DL1994PLCO61753

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Statement of Standalone Audited Cash Flows For The Year Ended March 31, 2026

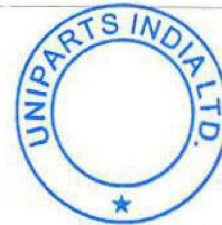


Particular	(₹ in Millions)	
	Audited Year ended 31-03-2026	Audited Year ended 31-03-2025
Net increase/(decrease) in cash and cash equivalents (A+B+C)	89.07	38.14
Opening balance of cash and cash equivalents	118.60	80.46
Effects of exchange difference on cash and cash equivalent held in foreign currency	-	-
Closing balance of cash and cash equivalents	207.67	118.60
Cash and cash equivalents comprises :	207.67	118.60
Cash in hand	0.29	1.17
Balances with banks	204.70	115.67
Other bank balances	2.68	1.76





Particular	Quarter Ended			Year Ended	
	31-03-2026 Audited	31-12-2025 Unaudited	31-03-2025 Audited	31-03-2026 Audited	31-03-2025 Audited
a) Debt Equity Ratio (number of times) [Debt/ Total Equity]	0.12	0.12	0.12	0.12	0.12
b) Debt Service Coverage Ratio (number of times) (not annualised) [(Profit after tax+Depreciation and amortisation expense+finance cost+Loss/(Profit) on sale of fixed assets+Fixed assets written-off)/(Interest paid + Lease repayments + Long term secured loans repaid)]	18.70	24.14	19.72	20.89	14.40
c) Interest Service Coverage Ratio (number of times) (not annualised) [(Profit before tax+Interest on Borrowings)/Interest on Borrowings]	32.27	42.66	32.06	35.17	23.21
d) Net worth (₹ In millions)	5,506.08	5,419.93	5,739.70	5,506.08	5,739.70
e) Current ratio (number of times) [Current assets / Current liabilities]	2.41	2.51	2.99	2.41	2.99
f) Long term debt to working capital (number of times) [Long Term Borrowings/Working capital]	-	-	-	-	-
g) Bad debts to Account receivable ratio (%) [Bad Debts / Average of Trade receivable]	0.00%	0.00%	0.00%	0.03%	0.10%
h) Current liability ratio (number of times) [Current liabilities / (Total liabilities)]	0.85	0.90	0.90	0.85	0.90
i) Total debts to total assets (number of times) [(Non current borrowings + Current borrowings) / Total assets]	0.08	0.08	0.09	0.08	0.09
j) Debtors turnover (number of times) (not annualised) [Sale of goods and services / Average Trade receivables]	1.97	2.64	1.59	7.75	6.21
k) Inventory turnover (number of times) (not annualised) [(Cost of materials consumed+Changes in inventories of finished goods, work-in-progress and scrap)/ average inventory]	0.36	0.45	0.45	1.95	1.70
l) Operating margin (%) [(Profit before tax + Net Finance Charges +Depreciation and amortisation - Other Income) / Revenue from operations]	15.14%	14.82%	4.39%	14.04%	9.46%
m) Net profit margin (%) [Net profit after tax / Revenue from operations]	21.13%	25.55%	16.00%	20.95%	14.45%





**S. C. VARMA AND CO.**

*Chartered Accountants*

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**Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
Uniparts India Limited**

**Report on the audit of the consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Uniparts India Limited ("Holding Company") and its subsidiaries listed in Appendix-1 (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial results of the subsidiaries, the Statement:

I. includes the results of the entities as listed below:

**Wholly Owned Subsidiaries-**

- i. Uniparts India GmbH
- ii. Uniparts USA Limited

**Step down Subsidiary**

- i. Uniparts Olsen Inc.\*

\*held through Uniparts USA Limited

- II. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- III. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net (loss)/profit and other comprehensive (loss)/income and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026 respectively.



## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (" the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

## **Management's Responsibilities for the consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit/ (loss) and other comprehensive income/(loss) and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibilities for the Audit of the consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the Statement, 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the Consolidated financial results of the entities within the Group which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.


### **Other Matter**

We did not audit the financial information of subsidiaries listed in Appendix II included in the consolidated financial results, whose financial statements / financial information / financial results reflect total revenues of Rs. 6,882.32 million, total net profit/(loss) after tax of Rs.734.76 million and other comprehensive income / loss of Rs.734.76 million, as at 31st March, 2026 and for the year ended on that date, respectively, as considered in the consolidated financial results. These financial statements / financial information / financial results have been audited by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/ step down subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in opinion paragraph above.

Our conclusion on the Statement is not modified in respect of the above matters.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year- to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.C.Varma and Co.  
Chartered Accountants  
Firm Registration No: 000533N

  
(S.C. Varma)  
Partner  
M. No.: 11450  
UDIN: 26011450VANLAD1588

Place: New Delhi  
Date: 25<sup>th</sup> May, 2026



**Appendix –I**

**(Appended to Independent Auditor's Report on the Quarterly and Year to Date  
Audited Consolidated Financial Results 31 March, 2026)**

**List of subsidiary:**

<b>S. No.</b>	<b>Name of the Company</b>	<b>Country of Incorporation</b>	<b>% of Holding as at the year ended 31 March, 2026</b>	<b>Subsidiary/ Step down subsidiary</b>
1	Gripwel Fasteners Private Limited.	India	100%	Subsidiary
2	Gripwel Conag Private Limited	India	100%	Subsidiary
3	Uniparts USA Limited	U.S.A	100%	Subsidiary
4	Uniparts India GmbH	Germany	100%	Subsidiary
5	Uniparts Olsen Inc.*	U.S.A	100%	Step down subsidiary

\*held through Uniparts USA Limited



**Appendix-II**  
**(Appended to Independent Auditor's Report on the Quarterly and Year to Date**  
**Audited Consolidated Financial Results 31 March, 2026)**

S. No.	Name of Subsidiary/step down subsidiary	Name of Auditor for the financial year ended March 31, 2026
1	Uniparts USA Limited	KNAV CPA LLP
2	Uniparts Olsen Inc.*	KNAV CPA LLP
3	Uniparts India GmbH	FJS Audit GmbH Wirtschaftsprüfungsgesellschaft

\* held through Uniparts USA Limited





Particular	( ₹ in Millions)	
	Audited As at 31-03-2026	Audited As at 31-03-2025
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	1,994.02	2,010.21
Right-of-use assets	814.55	560.49
Capital work-in-progress	33.33	96.47
Goodwill	694.37	669.03
Other intangible assets	27.83	11.32
Intangible assets under development	55.94	24.18
Financial assets :		
Investments	20.90	20.90
Other financial assets	70.93	67.76
Non-current tax assets (net)	85.34	91.15
Other non-current assets	70.98	3.99
<b>Total non-current assets</b>	<b>3,868.19</b>	<b>3,555.50</b>
<b>CURRENT ASSETS</b>		
Inventories	4,300.76	3,857.93
Financial assets :		
Investments	2,029.45	2,431.24
Trade receivables	1,412.51	1,126.01
Cash and cash equivalents	469.47	328.89
Other balances with banks	3.18	1.76
Loans	3.01	2.60
Other financial assets	1.08	3.13
Current tax assets (Net)	8.00	48.18
Other current assets	453.13	339.84
Assets held for sales	-	1.29
<b>Total current assets</b>	<b>8,680.59</b>	<b>8,140.87</b>
<b>Total assets</b>	<b>12,548.78</b>	<b>11,696.37</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	451.43	451.34
Other equity	8,252.96	8,420.81
	<b>8,704.39</b>	<b>8,872.15</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Financial liabilities :		
Borrowings	85.07	11.76
Lease liabilities	500.56	252.06
Provisions	199.62	162.06
Deferred tax liabilities (net)	231.12	224.77
Other non-current liabilities	10.90	10.04
<b>Total non-current liabilities</b>	<b>1,027.27</b>	<b>660.69</b>
<b>CURRENT LIABILITIES</b>		
Financial liabilities :		
Borrowings	836.50	826.02
Lease liabilities	124.75	109.22
Derivative instruments	90.77	6.50
Trade payables due to:		
Micro enterprises and small enterprises	262.21	169.26
Other than micro enterprises and small enterprises	1,092.07	741.61
Other financial liabilities	1.43	0.58
Other current liabilities	318.51	260.29
Provisions	64.61	50.05
Current tax liabilities (net)	26.27	-
<b>Total current liabilities</b>	<b>2,817.12</b>	<b>2,163.53</b>
<b>Total equity and liabilities</b>	<b>12,548.78</b>	<b>11,696.37</b>

See accompanying Notes to the Financial Results

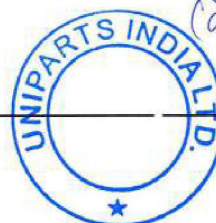
FOR AND ON BEHALF OF THE BOARD

*Tanushree Bagrodia*

Tanushree Bagrodia  
(Whole-time Director)

[DIN: 06965596]

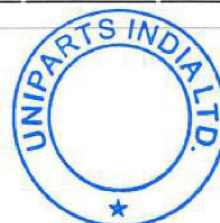
Place :- Noida  
 Dated :- 25th May 2026





**Statement of Consolidated Audited Financial Results For The Quarter and Year Ended March 31, 2026**

Particular	(₹ in Millions)				
	Quarter Ended			Year Ended	
	31-03-2026 Audited	31-12-2025 Unaudited	31-03-2025 Audited	31-03-2026 Audited	31-03-2025 Audited
<b>INCOME</b>					
Revenue from operations	3,389.25	2,810.03	2,527.98	11,704.03	9,636.97
Other income	5.09	56.93	63.73	176.05	212.17
<b>Total Income</b>	<b>3,394.34</b>	<b>2,866.96</b>	<b>2,591.71</b>	<b>11,880.08</b>	<b>9,849.14</b>
<b>EXPENSES</b>					
Cost of materials consumed	1,158.97	1,143.08	741.81	4,246.21	3,117.97
Changes in inventories of finished goods, stock-in-trade, work-in-progress and scrap	36.11	(229.21)	222.66	(349.88)	431.64
Employee benefits expense	656.10	646.82	566.97	2,558.56	2,296.23
Finance costs	32.55	27.00	19.24	104.45	82.78
Depreciation and amortization expenses	118.38	113.50	109.49	452.88	442.57
Other expenses	729.67	689.35	643.86	2,777.26	2,335.21
<b>Total expenses</b>	<b>2,731.78</b>	<b>2,390.54</b>	<b>2,304.03</b>	<b>9,789.48</b>	<b>8,706.40</b>
<b>Net Profit/(Loss) for the period (Before Tax, Exceptional and/or Extraordinary Items)</b>	<b>662.56</b>	<b>476.42</b>	<b>287.68</b>	<b>2,090.60</b>	<b>1,142.74</b>
<b>Exceptional Items</b>					
Impact of Labour Code (refer note 5)	-	(34.19)	-	(34.19)	-
<b>Net Profit/(Loss) for the period before Tax (After Exceptional and/or Extraordinary Items)</b>	<b>662.56</b>	<b>442.23</b>	<b>287.68</b>	<b>2,056.41</b>	<b>1,142.74</b>
<b>TAX EXPENSE</b>					
Current tax	137.31	117.82	63.37	464.40	259.40
Earlier years	0.13	(0.18)	-	(0.37)	0.85
Deferred tax	13.67	(8.63)	(3.97)	9.22	2.45
<b>Total tax expense</b>	<b>151.11</b>	<b>109.01</b>	<b>59.40</b>	<b>473.25</b>	<b>262.70</b>
<b>Profit for the period</b>	<b>511.45</b>	<b>333.22</b>	<b>228.28</b>	<b>1,583.16</b>	<b>880.04</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Items that will not be reclassified to Profit or Loss</b>					
Re-measurement gains / (losses) of defined benefit plans	3.80	2.40	(8.98)	(3.21)	(8.83)
Income tax effect	(0.96)	(0.62)	2.24	0.80	2.22
	<b>2.84</b>	<b>1.78</b>	<b>(6.74)</b>	<b>(2.41)</b>	<b>(6.61)</b>
<b>Items that will be reclassified to Profit or Loss</b>					
Effective portion of cash flow hedge	(32.52)	23.22	17.51	(84.27)	(20.99)
Exchange differences in translating the financial statements of foreign operations	12.60	(18.58)	(15.24)	0.80	(26.90)
Net gain on FVTOCI debt instruments	(0.06)	(0.12)	(11.63)	(3.83)	(3.25)
Income tax effect	8.20	(5.82)	(1.48)	22.17	6.10
	<b>(11.78)</b>	<b>(1.30)</b>	<b>(10.84)</b>	<b>(65.13)</b>	<b>(45.04)</b>
<b>Total other comprehensive income/(loss) for the period (net of tax)</b>	<b>(8.94)</b>	<b>0.48</b>	<b>(17.58)</b>	<b>(67.54)</b>	<b>(51.65)</b>
<b>Total comprehensive income for the period</b>	<b>502.51</b>	<b>333.70</b>	<b>210.70</b>	<b>1,515.62</b>	<b>828.39</b>





Particular	(₹ in Millions)				
	Quarter Ended			Year Ended	
	31-03-2026 Audited	31-12-2025 Unaudited	31-03-2025 Audited	31-03-2026 Audited	31-03-2025 Audited
Paid-up equity share capital (face value of Rs. 10.00 per share)	451.43	451.34	451.34	451.43	451.34
Reserve excluding Revaluation Reserve as at balance sheet date				8252.96	8,420.81
Basic Earning Per Share (EPS) (In ₹) (*Not annualised)	11.33*	7.38*	5.06*	35.07	19.50
Diluted Earning Per Share (EPS) (In ₹) (*Not annualised)	11.31*	7.37*	5.06*	35.04	19.50

See accompanying Notes to the Financial Results

Notes to the Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2026

1. The above Consolidated audited financial results of the company were reviewed by the Audit committee and approved by the board of directors at their meeting held on May 25, 2026. The Statutory auditors have issued the audit report of the result for the year ended March 31, 2026 and have issued an unmodified opinion on the above results.

2. These Consolidated audited financial results for the quarter and year ended March 31, 2026 have been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), notified under Section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

3. The Company operates primarily in the business of manufacturing of Linkage Parts and Components for Off-Highway Vehicles. Chief Operating Decision Maker (CODM) evaluates the company's performance, based on the analysis of the various performance indicators of the company. The Chief Operating Decision Maker (CODM) has decided that there is no reportable segment for the Company.

4. Pursuant to the notification issued by the Ministry of Labour and Employment, multiple existing labour legislations have been consolidated into a unified framework comprising four Labour Codes, collectively referred to as the 'New Labour Codes' which became effective from November 21, 2025. The Group has reassessed its employee benefit obligations in accordance with the revised definition of "Wages". Considering that this impact is driven by a regulatory change and is non-recurring in nature, accordingly, an incremental liability of ₹ 34.19 Mn has been recognised as an "Exceptional Item".

5. On 27th December, 2025, a fire incident occurred at one of the plants located at Ludhiana, Punjab, which resulted in damage to building, plant, equipment, and inventory. The damage to building, plant, equipment and inventory is adequately covered under an existing insurance policy and the claim process has been initiated. During the financial year ended 31st March, 2026, the company has received and adjusted an adhoc amount of Rs. 30 Mn against the insurance claim receivable.

6. The figures for the corresponding previous periods /year have been regrouped/rearranged/reclassified wherever necessary to make them comparable.



Place :- Noida  
 Dated:- 25th May 2026

FOR AND ON BEHALF OF THE BOARD

*Tanushree Bagrodia*

Tanushree Bagrodia  
 (Whole-time Director)

[DIN: 06965596]



Uniparts India Limited

Regd Office : Gripwel House, Block-5, Sector C 6 & 7 Vasant Kunj New Delhi 110070

CIN L74899DL1994PLCO61753

Ph No +91 120 458 1400

Email : compliance.officer@unipartsgroup.com; Website : www.unipartsgroup.com

Statement of Consolidated Audited Cash Flows For The Year Ended March 31, 2026



Particular	(₹ in Millions)	
	Audited Year ended 31-03-2026	Audited Year ended 31-03-2025
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax	2,056.41	1,142.74
Adjustments for:		
Depreciation and amortization expenses	452.88	442.57
Interest expenses	83.89	72.27
Interest income	(96.44)	(111.40)
Expense on employee stock option scheme	17.35	8.08
Dividend income	-	(0.06)
Deferred tax	29.32	6.85
Fixed assets written-off	(1.77)	5.80
(Profit) / Loss on sale of property, plant and equipment	(0.96)	(4.39)
Net gain arising on financial assets measured at FVTPL	35.20	(21.16)
Unrealised foreign exchange (gain)/ loss	2.62	(1.65)
Exchange difference on translation of assets and liabilities	(70.14)	(43.05)
<b>Operating Profit Before Working Capital Changes</b>	<b>2,508.36</b>	<b>1,496.60</b>
Adjustments For Changes in Working Capital :		
(Increase)/decrease in loans	(0.41)	(0.39)
(Increase)/decrease in other financial assets (non-current)	(3.17)	(3.82)
(Increase)/decrease in other non-current assets	(66.99)	17.27
(Increase)/decrease in inventories	(442.83)	386.16
(Increase)/decrease in trade receivables	(298.59)	214.82
(Increase)/decrease in other financial assets (current)	2.05	28.49
(Increase)/decrease in current tax assets (net)	45.99	(64.47)
(Increase)/decrease in other current assets	(113.29)	(20.28)
Increase/(decrease) in provisions (non-current)	34.35	(6.29)
Increase/(decrease) in other non-current liabilities	0.86	(0.17)
Increase/(decrease) in trade payables	443.41	69.06
Increase/(decrease) in other financial liabilities	0.85	(0.89)
Increase/(decrease) in other current liabilities	58.22	(6.29)
Increase/(decrease) in current tax liabilities	26.27	(10.28)
Increase/(decrease) in provisions (current)	14.56	(16.92)
<b>Cash generated from/(used in) operations</b>	<b>2,209.64</b>	<b>2,082.60</b>
Income tax paid / (refunds)	(473.25)	(262.70)
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>1,736.39</b>	<b>1,819.90</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payments for purchase of property, plant and equipment and capital work in progress	(243.73)	(302.16)
Payments for purchase of intangible assets	(57.62)	(24.23)
Proceeds from sale of property, plant and equipment	42.63	24.48
Interest received	96.44	111.40
Dividend received	-	0.06
(Investment)/Redemption in financial instrument	362.76	(850.49)
Investment in equity shares of other company	-	(20.90)
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>200.48</b>	<b>(1,061.84)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(repayment) from/of short term borrowings	19.92	224.23
Payment of Lease Liabilities	(115.86)	(118.94)
Proceeds from long term borrowings	73.31	-
Repayment of long term borrowings	-	(9.98)
Interest paid	(83.89)	(72.27)
Issue of equity share capital	3.24	-
Payment of dividend on equity shares	(1,703.81)	(643.16)
<b>Net cash flow from/ (used in) financing activities (C)</b>	<b>(1,807.09)</b>	<b>(620.12)</b>



Uniparts India Limited

Regd Office : Gripwel House, Block-5, Sector C 6 & 7 Vasant Kunj New Delhi 110070

CIN L74899DL1994PLC061753

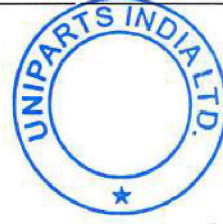
Ph No +91 120 458 1400

Email : compliance.officer@unipartsgroup.com; Website : www.unipartsgroup.com

Statement of Consolidated Audited Cash Flows For The Year Ended March 31, 2026



Particular	(₹ in Millions)	
	Audited Year ended 31-03-2026	Audited Year ended 31-03-2025
Net increase/(decrease) in cash and cash equivalents (A+B+C)	129.78	137.94
Opening balance of cash and cash equivalents	330.64	190.37
Effects of exchange difference on cash and cash equivalent held in foreign currency	12.23	2.33
Closing balance of cash and cash equivalents	472.65	330.64
<b>Cash and cash equivalents comprises :</b>	<b>472.65</b>	<b>330.64</b>
Cash in hand	0.50	1.36
Balances with banks	468.97	327.52
Other bank balances	3.18	1.76





Particular	Quarter Ended			Year Ended	
	31-03-2026 Audited	31-12-2025 Unaudited	31-03-2025 Audited	31-03-2026 Audited	31-03-2025 Audited
a) Debt Equity Ratio (number of times) [Debt/ Total Equity]	0.11	0.11	0.09	0.11	0.09
b) Debt Service Coverage Ratio (number of times) (not annualised) [(Profit after tax+Depreciation and amortisation expense+finance cost+Loss/(Profit) on sale of fixed assets+Fixed assets written-off)/(Interest paid + Lease repayments + Long term secured loans repaid)]	11.81	9.01	5.41	10.70	6.25
c) Interest Service Coverage Ratio (number of times) (not annualised) [(Profit before tax+Interest on Borrowings)/Interest on Borrowings]	34.96	26.97	30.36	33.05	23.18
d) Net worth (₹ In millions)	8,704.39	8,510.22	8,872.15	8,704.39	8,872.15
e) Current ratio (number of times) [Current assets / Current liabilities]	3.08	3.20	3.76	3.08	3.76
f) Long term debt to working capital (number of times) [Long Term Borrowings/Working capital]	0.02	0.02	0.00	0.02	0.00
g) Bad debts to Account receivable ratio (%) [Bad Debts / Average of Trade receivable]	0.00%	0.00%	0.00%	0.04%	0.13%
h) Current liability ratio (number of times) [Current liabilities / (Total liabilities)]	0.73	0.77	0.77	0.73	0.77
i) Total debts to total assets (number of times) [(Non current borrowings + Current borrowings) / Total assets]	0.07	0.08	0.07	0.07	0.07
j) Debtors turnover (number of times) (not annualised) [Sale of goods and services / Average Trade receivables]	2.61	2.19	2.18	9.14	8.32
k) Inventory turnover (number of times) (not annualised) [(Cost of materials consumed+Changes in inventories of finished goods, work-in-progress and scrap)/ average inventory]	0.19	0.22	0.24	0.96	0.88
l) Operating margin (%) [(Profit before tax + Net Finance Charges +Depreciation and amortisation - Other Income) / Revenue from operations]	23.85%	18.71%	13.95%	20.83%	15.11%
m) Net profit margin (%) [Net profit after tax / Revenue from operations]	15.09%	11.86%	9.03%	13.53%	9.13%

