

27<sup>th</sup> June, 2026

To

The Manager - Listing,  
BSE Limited,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Scrip Code: 543276

The Manager - Listing,  
National Stock Exchange of India Limited,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051  
Stock Code: CRAFTSMAN

Dear Sir/Madam,

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

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2025-26 which is being sent through electronic mode to the Members.

The Annual Report and the Notice of the 40<sup>th</sup> Annual General Meeting are also uploaded on the website of the Company.

Kindly take the same into your records.

Thanking you.

Yours faithfully,  
**for CRAFTSMAN AUTOMATION LIMITED**

Shainshad Aduvanni  
**Company Secretary & Compliance Officer**

Encl: As above

# Annual Report - **2026**



# Corporate Information

## CRAFTSMAN AUTOMATION LIMITED

CIN: L28991TZ1986PLC001816

Website: [www.craftsmanautomation.com](http://www.craftsmanautomation.com)

### BOARD OF DIRECTORS



**Mr. Srinivasan Ravi**  
*Chairman and Managing Director*  
(DIN: 01257716)



**Mr. Ravi Gauthamram**  
*Whole Time Director*  
(DIN: 06789004)



**Mr. Sundararaman Kalyanaraman**  
*Independent Director*  
(DIN: 01252878)



**Mrs. Vijaya Sampath**  
*Independent Director*  
(DIN: 00641110)



**Mr. Tamraparni Srinivasan Venkata Rajagopal**  
*Independent Director*  
(DIN: 07148250)



**Mrs. Rajeswari Karthigeyan**  
*Independent Director*  
(DIN:10051618)



**Chief Financial Officer:**  
Mr. C.B.Chandrasekar



**Company Secretary and Compliance Officer:**  
Mr. Shainshad Aduvanni



**Statutory Auditors:**  
M/s.Sharp & Tannan, Chartered Accountants, Chennai



**Internal Auditors:**  
M/s.Kumbhat and Co LLP, Chartered Accountants, Coimbatore



**Cost Auditors:**  
M/s.S.Mahadevan & Co, Cost Accountants, Coimbatore



**Secretarial Auditors:**  
M/s.KSR & Co Company Secretaries LLP, Company Secretaries, Coimbatore



## COMMITTEES OF DIRECTORS



### Audit Committee

- ▶ Mr. Tamraparni Srinivasan Venkata Rajagopal, Chairman
- ▶ Mr. Sundararaman Kalyanaraman, Member
- ▶ Mrs. Vijaya Sampath, Member
- ▶ Mrs. Rajeswari Karthigeyan, Member



### Nomination and Remuneration Committee

- ▶ Mrs. Vijaya Sampath, Chairperson
- ▶ Mr. Sundararaman Kalyanaraman, Member
- ▶ Mr. Tamraparni Srinivasan Venkata Rajagopal, Member



### Stakeholders Relationship Committee

- ▶ Mr. Sundararaman Kalyanaraman, Chairman
- ▶ Mr. Srinivasan Ravi, Member
- ▶ Mrs. Rajeswari Karthigeyan, Member



### Risk Management Committee

- ▶ Mr. Srinivasan Ravi, Chairman
- ▶ Mr. Ravi Gauthamram, Member
- ▶ Mr. Sundararaman Kalyanaraman, Member
- ▶ Mr. C. B. Chandrasekar, Member



### Corporate Social Responsibility Committee

- ▶ Mr. Srinivasan Ravi, Chairman
- ▶ Mr. Tamraparni Srinivasan Venkata Rajagopal, Member
- ▶ Mrs. Vijaya Sampath, Member



## BANKERS AND LENDERS

- ▶ Axis Bank Limited
- ▶ Bajaj Finance Limited
- ▶ Export-Import Bank of India
- ▶ HDFC Bank Limited
- ▶ Indian Bank
- ▶ International Finance Corporation
- ▶ Kotak Mahindra Bank Limited
- ▶ RBL Bank Limited
- ▶ Standard Chartered Bank
- ▶ State Bank of India
- ▶ Indusind Bank Limited
- ▶ YES Bank Limited
- ▶ IDBI Bank Limited
- ▶ Indian Overseas Bank
- ▶ Mizuho Bank
- ▶ Shinhan Bank
- ▶ Federal Bank Limited
- ▶ Karnataka Bank Limited

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### REGISTERED OFFICE

123/4, Sangothipalayam Road, Arasur Post,  
Coimbatore – 641 407



### CORPORATE OFFICE

Krishna Towers, 4<sup>th</sup> & 5<sup>th</sup> Floor, 1087,  
Avinashi Road, Coimbatore – 641 037



### REGISTRAR AND SHARE TRANSFER AGENT

MUFG Intime India Private Limited  
Surya 35, Mayflower Avenue, Behind Senthil Nagar,  
Sowripalayam Road, Coimbatore - 641028.

# Directors' Report

To  
**The Members,**

The Directors are pleased to present the Fortieth (40<sup>th</sup>) Annual Report of the Company together with the Audited Standalone and Consolidated Financial Statements for the financial year ended 31<sup>st</sup> March, 2026.

In compliance with the applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or amendment(s) thereof, for the time being in force) ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this report covers the Financial Results and other developments during the financial year ended 31<sup>st</sup> March, 2026, in respect of Craftsman Automation Limited ("the Company").

## 1. FINANCIAL HIGHLIGHTS & STATE OF AFFAIRS:

**1.1 The financial performance of the Company for the financial year ended 31<sup>st</sup> March, 2026 is summarized as below:**

(₹ in Crores)

| Particulars                                   | Financial Year ended |               | Financial Year ended |               |
|---|----------------------|---------------|----------------------|---------------|
|   | 31.03.2026           | 31.03.2025    | 31.03.2026           | 31.03.2025    |
|   | Standalone           |               | Consolidated         |               |
| Operating Revenue                             | 4,818.08             | 3,847.95      | 8,069.27             | 5,690.48      |
| Other Income                                  | 33.19                | 32.26         | 61.36                | 25.07         |
| <b>EBITDA</b>                                 | <b>876.46</b>        | <b>588.58</b> | <b>1,300.07</b>      | <b>858.78</b> |
| Less: Finance Cost                            | 247.95               | 193.16        | 308.97               | 216.64        |
| Less: Depreciation and Amortization           | 324.52               | 267.87        | 443.85               | 347.02        |
| Less: Exceptional Expense                     | 3.01                 | -             | 12.95                | 25.47         |
| <b>Profit Before Tax (PBT)</b>                | <b>300.98</b>        | <b>127.55</b> | <b>534.3</b>         | <b>269.65</b> |
| Less: Provision for Tax (Net)                 | 79.51                | 33.86         | 150.31               | 68.78         |
| <b>Profit After Tax for the year (PAT)</b>    | <b>221.47</b>        | <b>93.69</b>  | <b>383.99</b>        | <b>200.87</b> |
| Other Equity opening balance                  | 2,787.44             | 1,535.42      | 2,844.81             | 1,741.10      |
| Add: Profit for the year                      | 221.47               | 93.69         | 383.99               | 200.87        |
| Add/(Less) Other Comprehensive Income /(Loss) | 2.59                 | 3.24          | 35.26                | (3.04)        |
| Add: Premium on shares issued                 | -                    | 1,178.86      | -                    | 1,178.86      |
| Add: On Business Combination                  | -                    | -             | -                    | 0.79          |
| Less: Acquisition of Minority Interest        | -                    | -             | -                    | (250)         |
| Dividend paid on Equity Shares                | (11.93)              | (23.77)       | (11.93)              | (23.77)       |
| Other Equity closing balance                  | 2,999.57             | 2,787.44      | 3,252.13             | 2,844.81      |

### Standalone Financial Results:

During the Financial Year (FY) 2025-26, the Company has achieved operating revenue of ₹4818.08 Crores as compared to ₹3,847.95 Crores in FY 2024-25. The profit before tax for FY 2025-26 stood at ₹300.98 Crores compared to ₹127.55 Crores achieved in FY 2024-25. The profit after tax stood at ₹221.47 Crores for FY 2025-26 as compared to ₹93.69 Crores in FY 2024-25.

### Consolidated Financial Results:

The Company's consolidated operating revenue for FY 2025-26 was ₹8,069.27 Crores as compared to ₹5,690.48 Crores in FY 2024-25. During the year under review, the consolidated profit after tax stood at ₹383.99 Crores as compared to ₹200.87 Crores in FY 2024-25.

The Consolidated Financial Statement includes Audited Financial Statements of Craftsman Europe B.V., Wholly Owned Subsidiary ("WOS"), DR Axion India Limited (formerly DR Axion India Private Limited) (WOS) along with its subsidiaries i.e.,

Suprash Developers Private Limited (Step-down subsidiary) and Srikara Technologies Private Limited (Step-down subsidiary), Sunbeam Lightweighting Solutions Limited (formerly Sunbeam Lightweighting Solutions Private Limited) (WOS), Craftsman Germany GmbH (WOS), along with its subsidiaries i.e. Craftsman Fronberg Guss GmbH and Craftsman Fronberg Guss Immobilien GmbH (Step-down subsidiaries).

**Material Changes affecting the Financial Positions of the Company during the year:**

**DR AXION INDIA LIMITED**

DR Axion India Limited (“DR Axion”) entered into the Share Purchase Agreement (SPA) on 19<sup>th</sup> December, 2025 for the direct acquisition of 100% of the paid-up equity shares of Suprash Developers Private Limited (“Suprash”) and the consequent indirect acquisition of its Wholly Owned Subsidiary, Srikara Technologies Private Limited (“Srikara”).

In accordance with the terms of the SPA, DR Axion completed the acquisition of 100% of the legal and beneficial interest in the total paid-up equity share capital of Suprash on 19<sup>th</sup> December, 2025, for a total consideration of ₹1,45,84,69,800 (Rupees One Hundred Forty-Five Crores Eighty-Four Lakhs Sixty-Nine Thousand Eight Hundred only).

Accordingly, Suprash became a Wholly Owned Subsidiary of DR Axion and Srikara became a Step-down Subsidiary of DR Axion with effect from 20<sup>th</sup> December 2025. Consequently, both Suprash and Srikara have become Step-down Subsidiaries of the Company.

**SUNBEAM LIGHTWEIGHTING SOLUTIONS LIMITED**

During the year under review, the Board of Directors of Sunbeam Lightweighting Solutions Limited (“Sunbeam”) at its meeting held on 19<sup>th</sup> December, 2025, approved the conversion of the following instruments held by the Company into Equity Shares of Sunbeam based on the Conversion Request Notice submitted by the Company.

| S. No. | Name of the Instruments                    | Total Holdings | Holdings Converted | Face Value | Ratio of Conversion | Equity Shares |
|--------|--|----------------|--------------------|------------|---------------------|---------------|
| 1.     | Compulsorily Convertible Preference Shares | 13,53,80,000   | 13,53,80,000       | ₹10        | [0.00001]:1         | 1,354         |
| 2.     | Optionally Convertible Debentures          | 60,60,00,000   | 37,60,00,000       | ₹10        | 1:1                 | 37,60,00,000  |

**2. DIVIDEND:**

For the financial year 2025-26, the Company has declared a Final Dividend of ₹11.25 on the equity shares of ₹5/- each with total outlay of ₹26.84 Crores.

The Board of Directors at their meeting held on 7<sup>th</sup> May, 2026, has recommended payment of ₹11.25 (Rupees Eleven and Twenty-Five Paise) per Equity Share, being 225% on the face value of ₹5 each as final dividend for the financial year ended 31<sup>st</sup> March, 2026. The payment of dividend is subject to the approval of the Shareholders at the 40<sup>th</sup> Annual General Meeting (“AGM”) of the Company. The dividend, if approved by the Shareholders, would involve a cash outflow of ₹26.84 Crores. The dividend pay-out is in accordance with the Dividend Distribution Policy of the Company.

As per the Income Tax Act, 2025, dividends paid or distributed by the Company shall be taxable in the hands of the Shareholders. Your Company shall, accordingly, make the payment of the dividend after deduction of tax at source at appropriate rates applicable to resident and non-resident Shareholders as the case may be.

Pursuant to the provisions of Regulation 43A of the Listing Regulations as amended from time to time, the Company has formulated Dividend Distribution Policy. The policy is available on the Company’s website at [CAL-Dividend-Distribution-Policy-2.pdf](#).

**3. TRANSFER OF UNCLAIMED DIVIDEND TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF):**

In accordance with the provisions of Sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”), dividend of a Company which remain unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account shall be transferred by the Company to the Investor Education and Protection Fund (“IEPF”).

In terms of the foregoing provisions of the Act, there is no dividend which remains outstanding or remain to be paid and required to be transferred to the IEPF by the Company during the financial year ended 31<sup>st</sup> March, 2026.

#### 4. SHARE CAPITAL:

During the year under review, the Company has not altered/modified its authorized share capital and has not issued any Equity Shares with Differential Rights as to dividend, voting or otherwise.

The Company has not issued any Sweat Equity Shares to its Directors or employees and also has not made any buy back of shares during the year under review.

The Paid-up Share Capital of the Company as on 31<sup>st</sup> March, 2026 was ₹11,92,77,915 divided into 2,38,55,583 Equity Shares of ₹5/- each fully paid up.

#### 5. CHANGE IN REGISTERED OFFICE OF THE COMPANY:

During the year, there was no change in the Registered Office of the Company.

#### 6. RESERVES AND SURPLUS:

The Company has not transferred any amount to the Reserves for the financial year ended 31<sup>st</sup> March, 2026.

#### 7. MANAGEMENT DISCUSSION & ANALYSIS REPORT:

Pursuant to Regulation 34(2)(e) of the Listing Regulations, Management Discussion and Analysis Report forms part of this report as **Annexure - 1**.

#### 8. CORPORATE GOVERNANCE:

Pursuant to Regulation 34(3) of the Listing Regulations, a report on Corporate Governance along with a Certificate from the Company Secretary in Practice confirming the compliance of the provisions of Corporate Governance, forms an integral part of this Annual Report and are given in **Annexure - 2** and **Annexure - 3** respectively.

#### 9. CORPORATE SOCIAL RESPONSIBILITY (CSR):

In accordance with the requirements of Section 135 of the Act and the Rules made there under, the Company has constituted a Corporate Social Responsibility ("CSR") Committee and also formulated a Corporate Social Responsibility Policy (CSR Policy) which is available on the website of the Company at [CAL-Policy-on-Corporate-Social-Responsibility-1.pdf](#).

An Annual Report on CSR activities of the Company during the financial year 2025-26 as required to be given under Section 135 of the Act read with Rule 8 of the Companies (CSR Policy) Rules, 2014 has been provided as an **Annexure - 4** to this Report.

#### Establishment of Craftsman Group Charitable Trust:

During the financial year under review, the Company established the **Craftsman Group Charitable Trust** for carrying out the CSR initiatives and other charitable activities of the Company and its subsidiaries.

The Trust has been constituted to facilitate the structured implementation of programmes aligned with the Company's CSR objectives, with a particular focus on skill development initiatives. The Trust is currently in the process of obtaining the necessary registrations and approvals under the provisions of the Income-tax Act, 1961. Upon receipt of such approvals, the Company proposes to undertake its CSR programmes, particularly skill development and training activities, through the Trust in accordance with the provisions of the Act, the CSR Rules made thereunder and the Company's CSR Policy.

The establishment of the Trust reflects the Company's continued commitment towards creating sustainable social impact and strengthening its contribution to community development through focused and long-term CSR interventions.

#### Ongoing CSR Projects – FY 2025-26:

Certain CSR projects approved for the financial year involve infrastructure development and are being implemented in a phased manner over multiple years. As these projects were ongoing as on 31<sup>st</sup> March, 2026, the Company was unable to fully utilise the entire CSR obligation during the financial year. Accordingly, such projects were identified and approved as ongoing projects by the Board of Directors and the CSR Committee vide Circular Resolutions passed on 30<sup>th</sup> March, 2026.

In compliance with the provisions of Section 135(6) of the Act, the unspent CSR amount pertaining to these ongoing projects has been transferred to the "Unspent CSR Account". The said amount shall be utilized towards the approved ongoing CSR projects within a period of three financial years from the date of such transfer, in accordance with the applicable statutory requirements.

The CSR Committee and the Board of Directors acknowledge the responsibility for the implementation and monitoring of the CSR Policy and accordingly state that the same is in compliance with CSR objectives and Policy of the Company and the Company has complied with all the requirements in this regard.

#### 10. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes and commitments affecting the financial position of the Company that have occurred between the end of the financial year 2025-26, to which the Financial Statements relate and the date of signing of this report.

#### 11. RISK MANAGEMENT POLICY:

Pursuant to Section 134(3)(n) of the Act and Regulation 17(9) of the Listing Regulations, the Company has formulated and adopted a Risk Management Policy. The Company has been consciously following a policy of risk

mitigation by diversifying its products, services, markets and customers. The key risk of exposure to the cyclicity of the automobile business is being mitigated by increasing the share of the Industrial & Engineering segment.

**The following are the major risk concerns:**

**Competition:**

Some of the Company’s business segments operate in a competitive environment and some of the Company’s customers pursue a policy of maintaining more than one source for a product/ service. The Company’s senior management team closely monitors the market and devises various strategies to stay ahead of the competition.

**Economy:**

The global economic environment continues to witness uncertainties arising from factors such as heightened trade tensions, protectionist measures and uneven economic growth. Domestically, economic expansion is moderated by structural challenges, including fiscal constraints, implementation delays and stress in segments of the financial sector. These factors may have an impact on overall business sentiment and investment activity.

**Automobile Industry:**

The fortunes of the automobile industry are cyclical and the demand for vehicles is vulnerable to the interest rates and liquidity.

**Risk Mitigation Measures:**

As already mentioned, the the Company adopts a policy of risk diversification by broadening its products, services, market and customer base. The Company, over the years, built a good design, engineering and product development team. This has enabled the Company to come out with new products and services and in the contract manufacturing space, the Company is able to position itself as a one-stop solution provider to its customers. In addition, the Company has steadily invested over the years to build up world-class manufacturing and testing facilities at Coimbatore and other plants. The state-of-the-art machines, continuous improvement in the production processes, constant upgradation of employee skill levels, backward integration to tool, die and fixture making and JIT deliveries have created a strong competitive advantage for the Company.

The Board has constituted Risk Management Committee under the Chairmanship of Mr. Srinivasan Ravi, which reviews the various risks faced by the Company and advises the Board on risk mitigation plans. Risk Management policy may be accessed on the Company’s website at the link: <https://www.craftsmanautomation.com/investors/wp-content/uploads/2025/12/Risk-Management-Policy.pdf>.

**12. VIGIL MECHANISM / WHISTLE BLOWER POLICY FOR DIRECTORS AND EMPLOYEES:**

The Company has formulated a comprehensive Whistle Blower Policy in line with the provisions of Section 177(9) and 177(10) of the Act and Regulation 22 of the Listing Regulations with a view to enabling stakeholders, including Directors and individual employees to freely communicate their concerns about illegal or unethical practices and to report genuine concerns to the Audit Committee of the Company.

The mechanism provides adequate safeguards against victimization of Directors or employees who avail the mechanism. The Whistle Blower Policy has been placed in the website of the Company at <https://www.craftsmanautomation.com/investors/wp-content/uploads/2024/04/2.-CAL-WhistleBlowerPolicy-1.pdf>.

**13. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

The Company has in place a policy on prevention, prohibition and redressal of Sexual Harassment at workplace in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Committee has been setup to redress the complaints received on the sexual harassment. All employees of the Company are covered under this policy.

The details of complaints received and disposed of during the financial year 2025-26 are as follows:

| S. No. | Particulars  | Remarks |
|--------|--|---------|
| 1.     | Number of complaints of sexual harassment received in the year                   | Nil     |
| 2.     | Number of complaints disposed of during the year                                 | Nil     |
| 3.     | Number of cases pending for more than ninety days                                | Nil     |
| 4.     | Number of workshops or awareness programme against sexual harassment carried out | 2       |
| 5.     | Nature of action taken by the employer or District Officer                       | Nil     |

**14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

During the financial year 2025-26, all contracts/ arrangements/transactions entered into by the Company with related parties were in the ordinary course of business and on an arm’s length basis. In Compliance with Regulation 23 of the Listing Regulations, all the Related Party Transactions undertaken by the Company and its

Subsidiaries are placed before the Audit Committee for prior approval, as required under the Act and Listing Regulations. A statement of all Related Party Transactions of the Company and its Subsidiaries is placed before the Audit Committee for its review on a quarterly basis.

The Company has not entered into material contracts or arrangements or transactions with related parties in accordance with Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014. There were no material significant Related Party Transactions made by the Company during the financial year that would have required Shareholders' approval under the Listing Regulations. The Company has not entered into any transactions not at arm's length.

Accordingly, the Company has no material related party transactions or transactions not on arm's length, requiring disclosure under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 attached to this report as **Annexure – 5**. Members may refer to Note No. 3.5 to the Standalone Financial Statements, which sets out related party disclosures pursuant to IND AS-24.

The Company has adopted policy on Related Party Transactions and the same can be accessed on the Company's website at [https://www.craftsmanautomation.com/investors/wp-content/uploads/2026/04/RPT-Revised-Policy\\_Latest.pdf](https://www.craftsmanautomation.com/investors/wp-content/uploads/2026/04/RPT-Revised-Policy_Latest.pdf)

**15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT:**

Pursuant to Section 186 of the Act, disclosure on particulars relating to loans, advances, guarantees and investments are provided as part of the Financial Statements in notes to the Standalone Financial Statements.

**16. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (NO. 31 OF 2016) DURING THE FINANCIAL YEAR:**

No application was made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (No. 31 of 2016) during the financial year 2025-26.

**17. 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:**

No one-time settlement was done with any Bank / Financial Institutions during the financial year under review.

**18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

There were no significant/material orders passed by the regulators or courts or tribunals during the financial year

2025-26, impacting the going concern status and the Company's operations in the future.

**19. ANNUAL RETURN:**

Pursuant to Section 92(3) and 134(3)(a) of the Act, the Annual Return of the Company prepared in accordance with Section 92(1) of the Act read with Rule 11 of the Companies (Management and Administration) Rules, 2014, is placed on the website of the Company and is accessible at the web-link: <https://www.craftsmanautomation.com/investors/annual-reports/>.

**20. CREDIT RATING:**

During the year under review, CRISIL Ratings Limited, a credit rating agency registered with the Securities and Exchange Board of India, has reaffirmed the credit rating assigned to the long-term loan facilities as AA-/Stable and for the short-term loan facilities with A1+ wide letters dated 12<sup>th</sup> December, 2025 and 20<sup>th</sup> March, 2026.

**21. DEPOSITS:**

The Company has not accepted any deposits falling within the meaning of Section 73 or 74 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014, during the financial year and as such, no amount on account of principal or interest on deposits from public was outstanding as on 31<sup>st</sup> March, 2026.

**22. AWARDS AND RECOGNITIONS:**

The Company is consistently recognised by its customers as a reliable and quality-focused supplier partner.

During the year, the Company has received the following awards:

|   |   |
|---|---|
| Appreciation of Development Award - Mstar Crankcase – 2025                        | Mahindra & Mahindra   |
| Best Supplier Award – 2025  | TAFE Motor  |
| Supplier Recognition Award – Collaboration, Partnership, and Commitment           | GE Vernova T&D India Limited  |
| Hero Partner of the Year – 2025   | Hero Motocorp   |
| Industrial Company of the Year  | VCCircle  |
| Iconic Brand of Coimbatore  | The Indian Chamber of Commerce and Industry, Coimbatore and The Advertising Club Coimbatore |
| Supplier Recognition Award  | GE Vernova T & D India Limited  |
| Certificate of appreciation for the outstanding services                          | Nestle  |
| Best Supply Chain Management LogiVerse Awards-Tech Titan in Logistics integration | Mahindra & Mahindra LogiMAT'25  |
| Certification of recognition  | MERCK   |
| CII Scale Award 2025  | -   |

## 23. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE:

### 23.1 Details of Foreign Wholly Owned Subsidiaries

#### **CRAFTSMAN EUROPE B.V., THE NETHERLANDS**

During the year under review, Craftsman Europe B.V., Wholly Owned Subsidiary has posted a turnover of ₹21.96 Crores (€ 21.24 Lakhs) in FY 2025-26 as against ₹13.20 Crores (€ 14.56 Lakhs) in the FY 2024-25. The profit for the FY 2025-26 amounted to ₹2.74 Crores as compared to ₹0.85 Crores in the FY 2024-25.

#### **CRAFTSMAN GERMANY GMBH, GERMANY**

During the year under review, Craftsman Germany GmbH, along with its Subsidiaries Craftsman Fronberg Guss GmbH and Craftsman Fronberg Guss Immobilien GmbH has posted a turnover of ₹345.98 Crores (€ 335.13 Lakhs) in FY 2025-26 as against ₹130.54 Crores (€ 143.30 Lakhs) in the FY 2024-25. The profit for the FY 2025-26 amounted to ₹16.68 Crores as compared to ₹1.17 Crores in the FY 2024-25. It is pertinent to note that the operating entity Craftsman Fronberg Guss GmbH was acquired on 1<sup>st</sup> October, 2024, through an Asset Purchase Agreement, hence not comparable to that extent.

### 23.2 Details of Indian Subsidiaries

#### **DR AXION INDIA LIMITED:**

During the year under review, DR Axion India Limited has posted a turnover of ₹1,618.68 Crores in the financial year 2025-26 as against ₹1,298.52 Crores in the financial year 2024-25. The profit for the financial year 2025-26 amounted to ₹186.48 Crores as compared to ₹127.12 Crores during the financial year 2024-25.

#### **SUNBEAM LIGHTWEIGHTING SOLUTIONS LIMITED:**

During the year under review, Sunbeam Lightweighting Solutions Limited has posted a turnover of ₹1,396.96 Crores in the financial year 2025-26 as against ₹1,237.46 Crores in the financial year 2024-25. The loss for the financial year 2025-26 amounted to ₹40.36 Crores as compared to loss of ₹53.13 Crores during the financial year 2024-25.

#### **SUPRASH DEVELOPERS PRIVATE LIMITED AND SRIKARA TECHNOLOGIES PRIVATE LIMITED**

During the year under review, DR Axion India Limited (Wholly Owned Subsidiary) acquired 100% of paid-up equity share capital of Suprash Developers Private Limited ("Suprash") along with its Wholly Owned Subsidiary Srikara Technologies Private Limited ("Srikara"). Accordingly, w.e.f. 20<sup>th</sup> December, 2025, Suprash and Srikara became Step down Subsidiaries of the Company.

Suprash has posted a turnover of ₹0.79 Crores for the FY 2025-26 as against Nil turnover for the FY 2024-25. The profit for the FY 2025-26 amounted to ₹0.77 Crores as compared to Nil Profit for the FY 2024-25.

Srikara has posted a turnover of ₹0.77 Crores for the FY 2025-26 as against Nil turnover for the FY 2024-25. The profit for the FY 2025-26 amounted to ₹0.74 Crores as compared to Nil Profit for the FY 2024-25.

### 23.3 Details of Joint Venture Company:

#### **CARL STAHL CRAFTSMAN ENTERPRISES PRIVATE LIMITED:**

Carl Stahl Craftsman Enterprises Private Limited is a Joint Venture - Associate Company in which the Company is holding 30% of Equity Shares, posted a turnover of ₹90.30 Crores in the financial year 2025-26 as against ₹78.36 Crores in the financial year 2024-25. The Profit for the financial year 2025-26 was ₹3.74 Crores as against the profit of ₹3.33 Crores in the financial year 2024-25.

Pursuant to Section 129(3) of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the Financial Statements of the Company's Subsidiaries and Associate Company in Form No. AOC-1 is attached to this report as **Annexure – 6**.

## 24. CHANGE IN NATURE OF BUSINESS:

During the year under review, there has been no change in the Company's nature of business.

## 25. DIRECTORS:

The Board of the Company is duly constituted. None of the Directors of the Company are disqualified under the provisions of the Act or the Listing Regulations.

The Board, at its meeting held on 7<sup>th</sup> May, 2026, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members at the ensuing Annual General Meeting (AGM), has approved and recommended to the Members the re-appointment of Mr. Srinivasan Ravi as the Chairman and Managing Director and Mr. Ravi Gauthamram as the Whole-Time Director, for a further period of five (5) years with effect from 1<sup>st</sup> October, 2026 to 30<sup>th</sup> September, 2031.

The necessary resolutions seeking the approval of the members for their re-appointment, along with the Explanatory Statement pursuant to applicable provisions, are included in the Notice convening the 40<sup>th</sup> AGM of the Company.

In accordance with the provisions of the Act and Articles of Association of the Company, Mr. Srinivasan Ravi (DIN: 01257716), Chairman and Managing Director, retires by rotation and being eligible, offers himself for re-appointment at the ensuing AGM. His re-appointment is placed for approval of the Members and forms part of the notice of the 40<sup>th</sup> AGM. The information about the Director seeking his re-appointment as per Para 1.2.5 of Secretarial Standards on General Meetings and Regulation

36(3) of the Listing Regulations has been given in the notice convening the 40<sup>th</sup> AGM.

## 26. KEY MANAGERIAL PERSONNEL:

Pursuant to Section 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following are the Key Managerial Personnel (KMP) of the Company:

- i. Mr. Srinivasan Ravi, Chairman and Managing Director;
- ii. Mr. Ravi Gauthamram, Whole Time Director;
- iii. Mr. C.B.Chandrasekar, Chief Financial Officer;
- iv. Mr. Thiyagaraj Damodharaswamy, Chief Operating Officer – Powertrain;
- v. Mr. Shainshad Aduvanni, Company Secretary.

The remuneration and other details of these KMP for the financial year 2025-26 are provided in the Annual Return, which is available on the website of the Company.

## 27. COMMITTEES:

As per the requirements of the Act and Listing Regulations, the following Committees were constituted. The composition and the meeting of Committees held during the year are as follows:

### i. Audit Committee:

The Composition of the Audit Committee (AC):

1. Mr. Tamraparni Srinivasan Venkata Rajagopal, Independent Director (Chairman);
2. Mr. Sundararaman Kalyanaraman, Independent Director (Member);
3. Mrs. Vijaya Sampath, Independent Director (Member);
4. Mrs. Rajeswari Karthigeyan, Independent Director (Member).

During the financial year 2025-26, the AC met five times on 7<sup>th</sup> May, 2025, 13<sup>th</sup> June, 2025, 29<sup>th</sup> July, 2025, 8<sup>th</sup> November, 2025 and 28<sup>th</sup> January, 2026.

### ii. Nomination and Remuneration Committee:

The Composition of the Nomination and Remuneration Committee (NRC):

1. Mrs. Vijaya Sampath, Independent Director (Chairperson);
2. Mr. Sundararaman Kalyanaraman, Independent Director (Member);
3. Mr. Tamraparni Srinivasan Venkata Rajagopal, Independent Director (Member).

During the financial year 2025-26, the NRC met two times on 7<sup>th</sup> May, 2025 and 28<sup>th</sup> January, 2026.

### iii. Stakeholders Relationship Committee:

The Composition of the Stakeholders Relationship Committee (SRC):

1. Mr. Sundararaman Kalyanaraman, Independent Director (Chairman);
2. Mr. Srinivasan Ravi, Chairman and Managing Director (Member);
3. Mrs. Rajeswari Karthigeyan, Independent Director (Member).

During the financial year 2025-26, the SRC met once on 28<sup>th</sup> January, 2026.

### iv. CSR Committee:

The Composition of the Corporate Social Responsibility (CSR) Committee:

1. Mr. Srinivasan Ravi, Chairman and Managing Director (Chairman);
2. Mr. Tamraparni Srinivasan Venkata Rajagopal, Independent Director (Member);
3. Mrs. Vijaya Sampath, Independent Director (Member).

During the financial year 2025-26, the CSR Committee met three times on 7<sup>th</sup> May, 2025, 29<sup>th</sup> July, 2025 and 8<sup>th</sup> November, 2025.

Further, One Circular Resolution was passed on 28<sup>th</sup> March, 2026.

### v. Risk Management Committee:

The Composition of the Risk Management Committee (RMC):

1. Mr. Srinivasan Ravi, Chairman and Managing Director (Chairman);
2. Mr. Ravi Gauthamram, Whole Time Director (Member);
3. Mr. Sundararaman Kalyanaraman, Independent Director (Member);
4. Mr. C.B.Chandrasekar, Chief Financial Officer (Member);

During the FY 2025-26, the RMC met two times on 25<sup>th</sup> September, 2025 and 28<sup>th</sup> March, 2026.

### vi. Management Committee:

The Composition of the Management Committee:

1. Mr. Srinivasan Ravi, Chairman and Managing Director (Chairman);
2. Mr. Ravi Gauthamram, Whole Time Director (Member).

During the financial year 2025-26, no meeting of Management Committee was held.

### vii. Fund Raising Committee:

The Composition of the Fund-Raising Committee:

1. Mr. Srinivasan Ravi, Chairman and Managing Director (Chairman);
2. Mr. Ravi Gauthamram, Whole Time Director (Member).

3. Mr. Sundararaman Kalyanaraman, Independent Director (Member);

During the financial year 2025-26, no meeting of Fund-Raising Committee was held.

## 28. INTERNAL FINANCIAL CONTROLS:

### A. Internal Financial Controls and their Adequacy

In terms of Section 134(5)(e) of the Act, the term Internal Financial Control means the policies and procedures adopted by a Company for ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information.

Internal Control Over Financial Reporting (ICFR) remains an important component to foster confidence in a Company's financial reporting, and ultimately, streamlining the process to adopt best practices. Your Company, through Internal Audit Program is regularly conducting tests of effectiveness of various controls. The ineffective and unsatisfactory controls are reviewed and remedial actions are taken immediately. The internal audit plan is also aligned to the business objectives of the Company which is reviewed and approved by the Audit Committee. Further, the Audit Committee monitors the adequacy and effectiveness of your Company's internal control framework.

Adequate Internal Financial Controls are in place which ensures the reliability of financial and operational information. The regulatory and statutory compliances are also ensured. The Oracle enterprise-wide resource platform deployed in the Company enables the business processes and also ensures financial discipline and fosters accountability.

## 29. AUDITORS & AUDITORS REPORT:

### A. Statutory Auditors

The Shareholders at their meeting held on 21<sup>st</sup> July, 2025 had re-appointed M/s. Sharp & Tannan, Chartered Accountants, A-Wing, 602, Anna Salai, Chennai – 600 006 (Firm Registration No: 003792S), as the Statutory Auditors of the Company for a second term of 5 years from the conclusion of the 39<sup>th</sup> AGM (2025) till the conclusion of 44<sup>th</sup> AGM (2030).

### B. Statutory Audit Report

There are no qualifications, reservations or adverse remarks made by M/s. Sharp & Tannan, Statutory Auditors in their report for the financial year ended 31<sup>st</sup> March, 2026.

### C. Internal Auditor

M/s. Kumbhat and Co LLP, Chartered Accountants, Coimbatore, who are the Internal Auditors, have carried out Internal Audit for the financial year 2025-26. Their reports were reviewed by the Audit Committee.

### D. Cost Auditor

During the financial year 2025-26, the Company was required to maintain cost records under the Companies (Cost Records and Audit) Rules, 2014. Accordingly, cost records have been maintained by the Company, which are being audited by M/s. S. Mahadevan & Co, Cost Accountants, Coimbatore (Firm Registration No. 000007).

In accordance with Section 148 of the Act, the Board of Directors of the Company at their meeting held on 7<sup>th</sup> May, 2026, on recommendation of the Audit Committee, has re-appointed M/s. S. Mahadevan & Co, Cost Accountants, Coimbatore, (Firm Registration No: 000007) as the Cost Auditors to conduct the Audit of the Cost Accounting Records maintained by the Company for the financial year 2026-27. M/s. S. Mahadevan & Co have confirmed that their appointment is within the limits of Section 141(3)(g) of the Act and has also certified that they are free from any disqualifications specified under Section 141(3) read with Section 148(5) of the Act.

As per the provisions of the Act, a resolution seeking Members' ratification for the remuneration payable to M/s. S. Mahadevan & Co, Cost Auditors for the financial year 2025-26 is included at item no. 6 of the Notice convening the 40<sup>th</sup> AGM.

### E. Secretarial Auditor and Secretarial Audit:

The Shareholders at their meeting held on 21<sup>st</sup> July, 2025 had appointed M/s. KSR & Co Company Secretaries LLP, (LLPIN: AAB-3259) Coimbatore as the Secretarial Auditors of the Company for a term of 5 years commencing from the FY 2025-26 to the FY 2029-30.

The Secretarial Audit Report in Form MR-3 forms part of the Directors' Report as **Annexure – 7.1**. The report does not contain any qualification, reservation, adverse remark or disclaimer.

The Secretarial Audit Reports of DR Axion India Limited and Sunbeam Lightweighting Solutions Limited, ("the Wholly Owned Subsidiaries") in Form MR-3 are attached to this report as **Annexure - 7.2** and as **Annexure - 7.3**. The Secretarial Audit Report of the Wholly Owned Subsidiaries does not contain any qualification, reservation, adverse remark or disclaimer.

**F. Annual Secretarial Compliance Report**

The Company has undertaken an audit for the financial year ended 31<sup>st</sup> March, 2026, for all applicable compliances as per Regulation 24A of the Listing Regulations and Circulars/Guidelines issued thereunder. The Annual Secretarial Compliance Report issued by M/s. KSR & Co Company Secretaries LLP, was submitted to the Stock Exchanges as per the Listing Regulations.

**G. Reporting of Frauds by Auditors:**

During the year under review, the Statutory Auditors, Internal Auditors, Cost Auditors and Secretarial Auditors have not reported any instance of fraud committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Act and the rules made thereunder.

**30. MEETINGS OF THE BOARD AND COMMITTEES:**

During the financial year 2025-26, the Board of Directors had met Seven (7) times and passed one Resolution by Circulation and the details of the meetings of the Board and its Committees are given in the Corporate Governance Report (**Annexure 2**). The gap intervening between two meetings were within the time prescribed under the Act and Listing Regulations.

Details of attendance of meetings of the Board, its Committees and the Annual General Meeting/Postal Ballot are included in the Report on Corporate Governance, which forms part of this Annual Report.

**31. MEETING OF INDEPENDENT DIRECTORS:**

In terms of requirements under Schedule IV of the Act and Regulation 25(3) of Listing Regulations, a separate meeting of the Independent Directors was held on 8<sup>th</sup> November, 2025 and 13<sup>th</sup> March, 2026.

The Independent Directors at the meeting, inter alia, reviewed the following: -

- Performance of Non-Independent Directors and the Board as a whole.
- Performance of the Chairman of the Company, considering the views of Executive Directors and Non-Executive Directors.
- Assessed the quality, quantity and timeliness of the flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**32. DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received declarations from each Independent Director of the Company under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations confirming compliance with the criteria of

independence as stipulated under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and there has been no change in the circumstances which may affect their status as Independent Directors during the financial year 2025-26.

All Independent Directors of the Company have affirmed compliance with Schedule IV of the Act and the Company's Code of Conduct for Directors and Employees for the financial year 2025-26.

All the Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs ('IICA') towards the inclusion of their names in the data bank and they meet the requirements of the proficiency self-assessment test.

**33. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:**

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which, in the judgment of the Board, may affect the independence of the Directors.

**34. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:**

The Company has adopted a familiarization programme for Independent Directors with an objective of making the Independent Directors of the Company accustomed with the business and operations of the Company through various structured orientation programme. The familiarization programme also intends to update the Directors on a regular basis on any significant changes therein so as to be in a position to take well-informed and timely decisions.

The details of the familiarization programme undertaken have been uploaded on the Company's website and the same is accessible at the web-link <https://www.craftsmanautomation.com/investors/corporate-governance/>.

**35. PERFORMANCE EVALUATION OF THE BOARD AND ITS COMMITTEES:**

Pursuant to the provisions of the Act, Listing Regulations and as per Guidance Note on Board Evaluation issued by SEBI on 5<sup>th</sup> January, 2017, the Board has carried out annual performance evaluation of its own performance, the Directors individually as well as evaluation of the working of its Committees at their meeting held on 28<sup>th</sup> January, 2026.

The Nomination and Remuneration Committee has defined the evaluation criteria for the performance evaluation of individual Directors, the Board and its Committees. The performance of the Board, its committees and individual Directors was evaluated by the Board after seeking inputs from all the respective Committee members and Directors.

### 36. DIRECTORS' APPOINTMENT AND REMUNERATION POLICY:

The Company has on the recommendation of the Nomination & Remuneration Committee framed and adopted a Nomination and Remuneration Policy in terms of the Section 178 of the Act. The policy, inter alia lays down the principles relating to appointment, cessation, remuneration and evaluation of Directors, Key Managerial Personnel and Senior Management Personnel of the Company.

The Nomination & Remuneration Policy of the Company is available on the website of the Company at web-link [CAL-Nomination-Remuneration-and-Board-Evaluation-Policy-1.pdf](#).

### 37. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

The details as required under Section 197(12) of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in **Annexure – 8** of this Report.

In terms of provisions of Section 197(12) of the Act and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing names of the employees drawing remuneration and other particulars, as prescribed in the said Rules forms part of this report. However, in terms of first proviso to Section 136(1) of the Act, the Annual Report, excluding the aforesaid information, is being sent to the Members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours and any Member who is interested in obtaining these particulars may write to the Company Secretary of the Company.

During the year, the Company had no employee who was employed throughout the financial year or part thereof and was in receipt of remuneration, which in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than 2% of the Equity Shares of the Company.

### 38. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

Pursuant to Regulation 34(2)(f) of the Listing Regulations, the initiatives taken by the Company from an Environmental, Social and Governance perspective for the financial year 2025-26 have been given in the Business Responsibility and Sustainability Report (BRSR) as per the format specified by the Securities and Exchange Board of India, which forms part of this report as **Annexure – 9**. The Company's ESG profile can be accessed through <https://www.craftsmanautomation.com/esg-profile.html>.

### 39. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to details of conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 are as follows:

#### A) Conservation of energy:

##### I Steps taken or impact on conservation of energy

- a) The Company is replacing low-efficiency screw air compressors with new high-capacity and energy-efficient air compressors, which results in energy saving and reducing the number of compressors.
- b) Pursuant to availing 110 KV incoming power supply at Unit 3, around 30% of the UPS system has been removed, resulting in reduction of overall UPS power consumption and elimination of battery replacement costs. Further, all Diesel Generator (DG) sets have been removed and relocated to another plant, resulting in optimization of capital investment.
- c) Screw compressors were shifted to newly constructed well-ventilated rooms, resulting in improved efficiency.
- d) The Company is in the process of using LNG instead of LPG for melting furnaces and PNG-based DG sets instead of Diesel Generator Sets.
- e) For the Kothavadi Plant, the Company has applied for conversion of the existing 22 KV power supply to 110 KV Extra High Tension (EHT) supply with dual incoming feeder sources to ensure uninterrupted power supply, which is expected to improve production efficiency and reduce unit cost of production.

##### II Steps taken by the Company for utilizing an alternate source of energy

The Company has increased procurement of power from third-party wind and solar energy sources as part of its continued focus on utilization of alternate and renewable sources of energy.

##### III Capital investment on energy conservation equipment

- a) Conversion of HT power supply to 110 KV EHT power supply completed at Unit 3, Arasur Plant. The Company has also applied for similar HT to EHT conversion for Unit 1 at Kothavadi.
- b) PNG (Piped Natural Gas) Generator Sets have been installed at the Faridabad and Bhiwadi plants.

**B) Technology Absorption:**

The Company has effectively integrated and absorbed technology in the areas of UPS cooling systems, Gas Insulated Switchgear (GIS), PNG Generator Sets in place of conventional diesel generator sets, and renewable energy utilization through the 800 KW rooftop solar power plant.

At Coimbatore Unit 3 Plant, the power infrastructure has been upgraded to 110 KV EHT with dual incoming feeder sources to ensure uninterrupted and efficient power supply. As part of this modernization initiative, Gas Insulated Switchgear (GIS) has been adopted in place of conventional Air Insulated Switchgear (AIS), resulting in reduced power losses, minimized maintenance requirements, lower space utilization, improved equipment life and reduction in unit production cost.

**The expenditure incurred on Research and Development**

The Company has not incurred any expenditure on Research and Development.

**C) Foreign Exchange earnings and Outgo:**

Details of earnings accrued and expenditure incurred in foreign currency are as given below.

|                           |                     |
|---------------------------|---------------------|
| Foreign Exchange Earnings | --- ₹ 260.09 Crores |
| Foreign Exchange Outgo    | --- ₹ 984.23 Crores |

**40. DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors' Responsibility Statement referred to in Section 134(3)(c) of the Act shall state that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (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 and profit 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 the 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 on a going concern basis;
- (e) 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.

**41. SECRETARIAL STANDARDS:**

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

**42. PROHIBITION OF INSIDER TRADING:**

In terms of the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended (PIT Regulations), the Company has adopted the revised "Code of Conduct to Regulate, Monitor and Report Trading by Insiders" ("the Code"). The Code is applicable to all Directors, Designated persons and Connected Persons and their immediate relatives, who have access to Unpublished Price Sensitive Information relating to the Company.

The Company has also formulated a 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the PIT Regulations.

The aforesaid Codes are posted on the Company's website and can be accessed by using web link at <https://www.craftsmanautomation.com/investors/wp-content/uploads/2024/04/6.-CAL-Code-of-Conduct-under-SEBI-PIT-1.pdf> and [Code-of-Fair-Disclosure-of-UPSI.pdf](#).

**43. STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR:**

In the opinion of the Board of Directors of the Company, Independent Directors on the Board of the Company hold highest standards of integrity and are highly qualified, recognized and respected individuals in their respective fields. It's an optimum mix of expertise (including financial expertise), leadership and professionalism.

**44. CEO/CFO CERTIFICATION**

As required under Regulation 17(8) of the Listing Regulations, the Managing Director and CFO of the Company have certified the accuracy of the Financial Statements and adequacy of Internal Control Systems for financial reporting for the financial year ended 31<sup>st</sup> March, 2026. The Certificate is given in **Annexure – 10**.

**45. DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT:**

The Code of Conduct of the Company aims at ensuring consistent standards of conduct and ethical business practices across the Company. This Code is available on the website of the Company at weblink [CAL-Code-of-Conduct-for-Directors-and-SM-1.pdf](#). Pursuant to the

Listing Regulations, a confirmation from the Managing Director regarding compliance with the Code by all the Directors and Senior Management of the Company is given in **Annexure – 11**.

**46. MATERNITY BENEFIT COMPLIANCE:**

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. The Company has in place appropriate policies and remains committed to ensuring a safe, supportive, and inclusive workplace for all its employees.

**47. CAUTIONARY STATEMENT:**

The Annual Report including those which relate to the Directors' Report, Management Discussion and Analysis Report may contain certain statements on the Company's intent expectations or forecasts that appear to be forward-looking within the meaning of applicable securities

laws and regulations while actual outcomes may differ materially from what is expressed herein. The Company bears no obligations to update any such forward looking statement. Some of the factors that could affect the Company's performance could be the demand and supply for Company's products and services, changes in Government regulations, tax laws, forex volatility etc.

**48. ACKNOWLEDGEMENTS:**

The Directors take this opportunity to thank the Shareholders, Bankers and the Financial Institutions for their cooperation and support to the operations and look forward for their continued support in future. The Directors also thank all the customers, vendor partners, and other business associates for their continued support during the financial year. The Directors place on record their appreciation for the hard work put in by all employees of the Company.

**For and on behalf of the Board of Directors**

**Srinivasan Ravi**

Chairman and Managing Director

DIN:01257716

Place : Coimbatore

Date : 7<sup>th</sup> May, 2026

## ANNEXURE – 1

# MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Schedule V to the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Management Discussion and Analysis Report covering business performance and outlook (within limits set by the Company's competitive position) is given below:

## A. INDUSTRY STRUCTURE AND DEVELOPMENT

### Global Economy

The International Monetary Fund (IMF) stated that despite withstanding higher trade barriers and elevated uncertainty last year, global economic activity now faces a major test due to the outbreak of war in the Middle East. Assuming that the conflict remains limited in duration and scope, global growth is projected to slow to 3.1 percent in 2026 and 3.2 percent in 2027. Global headline inflation is projected to rise modestly in 2026 before resuming its decline in 2027. Slowdown in growth and increase in inflation are expected to be particularly pronounced in emerging market and developing economies.

Downside risks dominate the outlook. A longer or broader conflict, worsening geopolitical fragmentation, a reassessment of expectations surrounding artificial-intelligence-driven productivity, or renewed trade tensions could significantly weaken growth and destabilize financial markets.

Prices for energy commodities are expected to rise by 19 percent in 2026, as opposed to the small decline projected in the October 2025. Oil prices are expected to increase by 21.4 percent on account of disruptions to production and transportation in the Middle East, corresponding to the average petroleum spot price index averaging \$82 per barrel. Natural gas prices are expected to be affected more than oil prices because of the technical complexity of restarting production and the comparatively lower level of reserves to fall back on.

Under an adverse scenario with larger and more persistent increases in energy prices, global growth would slow further to 2.5 percent in 2026, and inflation would reach 5.4 percent. Under a more severe scenario in which there is more damage to energy infrastructure in the conflict region, the impact would be even larger: Global growth would be cut to only about 2 percent in 2026, while headline inflation would be just above 6 percent by 2027. The impact on emerging market and developing economies would be almost twice that on advanced economies.

To counter slow economic growth and a faster recovery requires a coordinated and comprehensive policy approach, with priority given to reducing uncertainty and rebuilding the capital stock. Model-based analysis suggests that comprehensive policy packages—centred on lowering uncertainty and rebuilding capital—deliver stronger recoveries than piecemeal approaches, reflecting positive externalities, complementarities across policies, and economic agents' expectations about the future. For example, reducing uncertainty alongside capital rebuilding can trigger reinforcing dynamics through expectations, capital inflows, wages, and return migration.

### Indian Economy

As of April 2026, the RBI maintains a positive economic outlook, projecting FY27 GDP growth at 6.9% and maintaining a repo rate of 5.25%. Growth is driven by strong domestic consumption and investment, with inflation risks rising due to elevated energy prices and potential food price disturbances.

The RBI's outlook suggests that while domestic demand remains resilient, external factors such as global trade disruptions and geopolitical tensions could pose challenges to India's growth trajectory. The central bank emphasizes the importance of maintaining macroeconomic stability and implementing structural reforms to bolster the economy's potential.

### Monetary Policy Measures

The RBI's Monetary Policy Committee (MPC) maintained a neutral stance, keeping the policy repo rate unchanged at 5.25% to manage inflation and support economic growth. Key measures focus on maintaining liquidity, supporting the rupee, and enhancing regulatory frameworks.

### Automobile Industry in India

India's automobile industry achieved a record-breaking performance in FY 2025-26, with all major vehicle segments reaching their highest-ever annual sales, driven by the positive impact of GST 2.0 reforms, multiple repo rate cuts, and revised income tax slabs that enhanced affordability and boosted consumer confidence. This marked the first time since FY 2018-19 that the entire industry achieved peak sales levels, signalling a strong recovery from the pandemic-driven slowdown. Exports across segments also surged by 24% to 6.65 million units, further reinforcing India's position as a key global automotive manufacturing and export hub.

This robust growth holds significant strategic importance for India's manufacturing sector, as rising vehicle demand is expected to spur investments across auto components, electric vehicle ecosystems, dealership networks, financing channels, and rural mobility markets. Despite a relatively slow start to the year, the industry ended on a strong note, supported by lower borrowing costs and tax incentives that sustained positive consumer sentiment.

a. Commercial Vehicle (CV)/ Medium & Heavy Commercial Vehicles (MHCV)

- This segment also posted its highest ever sales in FY 2025-26 with 10.80 Lakh units, with a growth of 12.6%, compared to FY 2024-25.
- 0.95 Lakh units of Commercial Vehicles were exported in FY 2025-26 with a growth of 17.4% over 2024-25. Neighbouring countries and the Middle East have been the steady markets for Commercial Vehicles.
- The rollout of GST 2.0 reforms has provided a strong impetus to domestic CV sales, with consumption demand driving new vehicle purchases by fleet operators. Additionally, the RBI's repo-rate cuts have significantly lowered the Total Cost of Ownership easing financing for consumers and strengthening overall market sentiment. Increased Capital Expenditure has further spurred economic activity in the country, providing a boost to the Commercial Vehicle segment.

b. Two-Wheeler (2W)

- For FY 2025-26 period, the Two-Wheeler segment posted the highest ever sales of 2.17 Crore units, with a growth of 10.7%, crossing the previous peak achieved in FY 2018-19.
- Complementing these structural reforms, supportive macroeconomic measures, including multiple repo-rate reductions and income tax relief in FY 2025-26 provided the necessary impetus, further strengthening consumer demand.
- Two Wheelers also recorded their highest ever exports in a Financial Year with 51.8 Lakh units in 2025-26 with a growth of 23.4 % as compared to 2024-25. Wider product range and recognition of Indian Two-wheeler brands and its robust quality is increasing acceptance globally. Further, the depreciated value of Rupee is also helping the exports volumes.

c. Passenger Vehicle (PV)

- The segment also clocked its highest ever sales of 46.43 Lakh units in FY 2025-26, posting a growth of 7.9%, as compared to previous financial year.
- Passenger Vehicles also saw their highest ever exports of 9.05 Lakh Units in 2025-26

registering a growth of 17.5% over FY 2024-25. The demand has been steady across most markets including in the Middle East, Africa and Latin America last year.

- Three Wheelers also posted their highest ever sales in FY 2025-26 of 8.36 Lakh units, registering a growth of 12.8%, as compared to FY 2024-25.
- Performance of the Three-Wheeler segment is driven by increased economic activity, rising movement of people and goods, strengthening personal and commercial mobility needs for meeting the transportation needs in urban and semi urban areas.
- Exports of Three Wheelers grew by 50.1% in FY 2025-26, compared to last year, with exports of around 4.61 Lakh units. Increased exports to Sri Lanka and African nations have contributed to this growth.

### Automobile Industry Outlook

FY 2025-26 has been a landmark year for the Indian Automobile industry, supported by a series of structural policy reforms that have strengthened demand fundamentals and significantly boosted consumer confidence. Therefore, Industry is optimistic and expecting growth to continue in all the Vehicle Categories in 2026-27, continuing strong domestic momentum from the latter half 2025-26.

However, uncertainties arising from the West Asia conflict, particularly prices of Crude Oil and Commodities, higher exchange rates and disruptions in Shipping Routes, remains a concern for the Auto Sector. Stable geopolitical environment will help build confidence of the industry, which can in-turn drive further growth Auto Industry's performance in FY 2026-27.

### Aluminium Market

Global Aluminium Casting Market reached approximately US\$ 106 billion in 2025 and is expected to reach US\$ 167 billion by 2035, growing with a CAGR of 5.72 % during the forecast period 2026-2035. The aluminium casting market in India is forecasted to grow by US\$ 11 billion by 2029, accelerating at a CAGR of 8.8 % during the forecast period.

The aluminium casting market is poised for continued growth, supported by advancements in casting technologies and the increasing demand for lightweight components across industries. The emphasis on sustainable and recyclable materials further bolsters the market's prospects.

The push for lightweight and fuel-efficient vehicles has amplified the demand for aluminium cast components. The automotive parts aluminium die casting segment in India is projected to register a CAGR of 8.8% during the forecast period.

### Industrial & Engineering Market

As per the present estimates of the GOI, the Capital Goods industry contributes about 1.9% of GDP. The Heavy Engineering and Machine Tool sector (capital goods industry) consists of the following major sub-sectors: Dies, Moulds and Press Tools; Plastic Machinery; Earthmoving and Mining Machinery; Metallurgical Machinery; Textile Machinery; Process Plant Equipment; Printing Machinery; and Food Processing Machinery. The production of the capital goods sector has increased from ₹2.30 lakh crores in 2014-15 to ₹4.29 lakh crores in 2023-24 and it's estimated to ₹5.7 lakh crore for 2024-25.

Based on the recommendations of The National Capital Goods Policy, 2016, for increasing the budgetary allocation and scope of the Scheme on Enhancement of Competitiveness of Capital Goods, which included setting up of Centers of Excellence, Common Engineering Facility Centers, Integrated Industrial Infrastructure Park and Technology Acquisition Fund Programme. These recommendations were incorporated in Phase II of the scheme. The Union Budget for 2025-26 earmarked the overall capital expenditure allocation to ₹11.21 lakh crore (3.1 % of GDP).

### Storage Solutions Market

The Warehousing Development and Regulatory Authority (WDRA), under the Government of India, has recently undertaken several initiatives to enhance the warehousing sector, aiming to reduce logistics costs and improve storage infrastructure across the country which is currently stand at **14-18%**, compared to the international benchmark of **8%**. Automation enhances workplace safety and efficiency. Labor challenges remain a strong catalyst for market growth.

Rising demand for automation in warehousing and supply chain management is driving the growth of the automatic storage and retrieval systems market in India, addressing major challenges like labour shortage, inefficiency, and rising operational costs.

The Automated Storage and Retrieval System (ASRS) Market size is projected to reach a CAGR of 6.6 % to 11.7 % between 2025 to 2030. Automated storage & retrieval systems are inventory management systems commonly used in manufacturing centres, distribution facilities, and warehouses.

## B. OPPORTUNITIES AND THREATS

### Opportunities

- The automotive industry's focus on reducing vehicle weight for better fuel efficiency and performance boosts the demand for aluminium components.

- Increasing demand for vehicles, especially in emerging markets, can lead to higher demand for powertrain components.
- Government initiatives and investments in infrastructure can lead to increased demand for industrial and engineering products.
- Expanding into new industrial sectors can reduce dependence on the automotive industry.
- Government initiatives in the warehouse industry offer good potential for the storage segment.

### Threats

- Stricter emission norms and environmental regulations could impact the demand for conventional powertrain systems.
- The aluminium components market is competitive, with several players vying for market share.
- The industrial sector is sensitive to economic cycles, which can affect demand.

## C. OUTLOOK

A relentless focus on cost management, fiscal prudence, value engineering and customer partnering has enabled the Company to record a creditable performance demonstrating its 'Engineering Advantage'.

The Company is confident that it can utilise future opportunities and face future challenges with agility in order to meet the shareholders' expectation of sustainable growth and profitability. The key focus areas are:

- Improve working capital efficiency.
- Optimize Capital Structure through Targeted Debt Reduction
- Maintain Robust EBITDA Margins through Operational Discipline
- Improve Profitability in Aluminium and Storage Solutions Businesses
- Diversify Revenue Streams by Growing Non-Automotive Portfolio
- Broaden Business Base through Strategic Diversification Initiatives

## D. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Highlights of the Company's performance is provided below:

- Turnover grown by 25% and stands at ₹4,81,808 Lakhs.
- PBT for the year stands at ₹30,098 Lakhs.
- PAT for the year stands at ₹22,147 Lakhs.
- EBITDA for the year stands at ₹87,646 Lakhs.

**E. THE DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS**

| Particulars                  | Unit  | FY 2025-26 | FY 2024-25 | % Change |
|------------------------------|-------|------------|------------|----------|
| Debtors Turnover             | Times | 7.85       | 7.92       | (0.9%)   |
| Inventory Turnover           | Times | 4.52       | 4.22       | 7%       |
| Interest Coverage Ratio*     | Times | 4.17       | 3.05       | 37%      |
| Current Ratio                | Times | 0.97       | 0.94       | 3%       |
| Debt Equity Ratio*           | Times | 0.89       | 0.59       | 50%      |
| Operating Profit Margin* (%) | %     | 11%        | 8%         | 38%      |
| Net Profit Margin* (%)       | %     | 5%         | 3%         | 66%      |
| Return on Net Worth*         | %     | 7%         | 3%         | 133%     |

| Ratios*                 | Reason for changes                            |
|-------------------------|---|
| Interest Coverage Ratio | Increase in interest cost.                    |
| Debt equity ratio       | Increase in debt during the year.             |
| Operating Profit Margin | Increase in profit during the financial year. |
| Net Profit Margin       |   |
| Return on Net Worth     |   |

**F. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE**

| Segment                  | FY 2025-26 |      | FY 2024-25 |      |
|--------------------------|------------|------|------------|------|
|                          | Sales      | EBIT | Sales      | EBIT |
|                          | ₹ Crs      | %    | ₹ Crs      | %    |
| Automotive Powertrain    | 1,837      | 19%  | 1,683      | 19%  |
| Aluminium Products       | 1,801      | 13%  | 1160       | 14%  |
| Industrial & Engineering | 1,107      | 4%   | 838        | 6%   |
| Others                   | 73         | -    | 167        | -    |

**Automotive Powertrain segment**

- Craftsman Automation continues to be a leading player in the precision machining of critical engine and transmission components, serving the M&HCV, tractor, passenger vehicle (PV), and off-highway segments. The company has built strong relationships with key OEMs, leveraging its technical capabilities and consistent quality.
- Craftsman has operationalized the new off-highway components facility, marking a significant step towards scaling up its presence in this high-potential segment. The company has also secured new orders from domestic and global OEMs in the off-highway and construction equipment space.

**Aluminium Products segment**

- Aluminium usage in the automotive sector is expected to grow steadily, driven by the structural trend of vehicle light weighting, a response to stringent emission norms and fuel efficiency standards. While India continues to trail developed markets in aluminium adoption, the accelerated implementation of BS-VI norms, electrification, and global platform integration is expected to significantly increase aluminium content per vehicle in the coming years.
- The Aluminium Products segment has expanded its footprint with the strategic inclusion of DR Axion &

Sunbeam, broadening the product portfolio and enhancing the company’s machining and casting capabilities. This move has provided synergies in operations and access to new customer segments, giving a strong impetus to consolidated growth.

**Industrial & Engineering segment**

- A substantial share of revenues in this segment comes from high-end components and subassemblies for contract manufacturing, as well as from the rapidly growing storage solutions business.
- The company has successfully expanded beyond the e-commerce segment, securing large orders from pharma, automotive, and cold chain industries, thereby broadening its sectoral exposure and de-risking revenue streams.

**G. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company maintains adequate and effective internal control systems commensurate with its size and complexity. It also ensures that they are recorded in all material respects to permit preparation of financial statements in conformity with established accounting principles, along with the assets of the Company being adequately safeguarded against significant misuse or loss.

In the opinion of the Management, the Company has adequate internal audit and control systems to ensure that all transactions are authorized, recorded and reported correctly. An independent internal audit function is an important element of the Company's internal control systems. This is supplemented through an extensive internal audit programme and periodic review by the management and the Audit Committee. The internal control systems comprise extensive internal and statutory audits. The Corporate Governance practices instituted by the Company are discussed in detail in the chapter on Corporate Governance which forms part of the Annual Report.

#### **H. RISKS AND CONCERNS**

The Risk Management Committee maintains an active oversight of the risk and the effectiveness of the risk mitigation strategies and plans put in place by the Company.

Identified key risks of the Company includes Strategic Risk, Operational Risk, Environment, Safety and Governance (ESG) Risk and Information & Cyber Security Risk.

The Company has a robust risk mitigation plan to minimize identified risks through continuous monitoring and mitigating actions as may be required.

#### **I. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING THE NUMBER OF PEOPLE EMPLOYED**

Human Resource development continues to be our top-focused area. The emphasis was on reskilling and upskilling to enable the teams in navigating change and remaining compliant with evolving processes. Industrial Relations with employees remained cordial throughout the year under review.

As on 31<sup>st</sup> March 2026, the Company has employed 3040 permanent Employees and workmen.

# CORPORATE GOVERNANCE REPORT

**[Pursuant to Schedule V - Para C of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

The Directors present the Report on Corporate Governance of the Company for the financial year 2025-26. This report elucidates the systems and processes followed by the Company to ensure compliance of corporate governance requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and the Companies Act, 2013 ("Act").

## I. PHILOSOPHY OF THE COMPANY:

The Philosophy of the Company on Corporate Governance aims at the attainment of the highest levels of transparency, accountability and responsibility in all operations and all interactions with its Shareholders, Investors, Lenders, Employees, Government and other Stakeholders. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall Shareholder value, consistently over a sustained period of time.

## II. BOARD OF DIRECTORS:

### Composition of the Board:

The Company has formulated a Policy on Board Diversity to have a competent and highly professional team of Board members. There are 6 (six) Directors on the Board of the Company having diverse experience and expertise in their respective areas. Two-thirds of the Board comprises of Independent Directors. The composition of the Board meets the criteria as prescribed in Listing Regulations and the Act.

As on 31<sup>st</sup> March, 2026, the Board members consist of 1 (One) Executive Chairman and Managing Director who is the Promoter of the Company, 1 (One) Whole Time Director and 4 (Four) Independent Directors, including 2 (Two) Non-Executive Women Independent Directors.

In terms of the provisions of the Act and the Listing Regulations, the Directors of the Company shall submit necessary disclosures regarding the positions held by them on the Board and/ or the Committees of other Companies with changes therein, if any, on a periodical basis. On the basis of such disclosures, it is confirmed that as on 31<sup>st</sup> March, 2026, none of the Directors on the Board hold Directorship position in more than 20 (Twenty) Companies [including 10 (Ten) Public Limited Companies and 7 (Seven) Listed Companies]; holds Executive Director position and serves as an Independent Director in more than 3 (Three) Listed Companies; and is a member of more than 10 (Ten) Committees (Audit Committee and the Stakeholders Relationship Committee) and/or Chairperson of more than 5 (Five) Committees (Audit Committee and the Stakeholders Relationship Committee) across all the Indian Public Limited Companies in which he/ she is a Director pursuant to Regulation 26 of the Listing Regulations.

As of 31<sup>st</sup> March, 2026, none of the Directors, except Mr. Sundararaman Kalyanaraman, have attained the age of seventy-five (75) years. The Shareholders of the Company had previously approved, through a Postal Ballot conducted on 13<sup>th</sup> April, 2023 with the requisite majority, the continuation of Mr. Sundararaman Kalyanaraman (DIN: 01252878) as an Independent Director from the date he attains the age of 75 years, i.e., from 25<sup>th</sup> March, 2025, until the expiry of his second term.

The Board is of the opinion that the Independent Directors fulfil conditions specified under the Listing Regulations and are Independent of the management of the Company.

### Meetings and attendance:

During the financial year 2025-26, 7 (Seven) Board Meetings were held on 7<sup>th</sup> May, 2025, 13<sup>th</sup> June, 2025, 29<sup>th</sup> July, 2025, 08<sup>th</sup> November, 2025, 28<sup>th</sup> January, 2026, 13<sup>th</sup> February, 2026, 11<sup>th</sup> March, 2026 and one Circular Resolution was passed on 30<sup>th</sup> March, 2026. The composition of the Board, attendance at the Board Meetings during the financial year ended on 31<sup>st</sup> March, 2026 and the last Annual General Meeting and also the number of other Directorships and Committee memberships are given below:

| Sl. No | Name of Directors and Designation                                 | Category of Directorship           | Date of Appointment | Number of shares held in the Company | No. of Board Meetings attended (From 01.04.2025 to 31.03.2026 -Total Meetings held - 7) | Attendance at Last AGM (21.07.2025) | No. of other Directorships held in Listed Companies* | No. of Membership (M)/ Chairmanship (C) in other Board Committee(s)** |          |
|--------|---|------------------------------------|---------------------|--------------------------------------|---|-------------------------------------|--|---|----------|
|        |   |                                    |                     |                                      |   |                                     |  | Member  | Chairman |
| 1.     | Mr. Srinivasan Ravi, Chairman and Managing Director               | Promoter, Executive Director       | 18-07-1986          | 1,05,00,000                          | 7   | Yes                                 | 1  | 1   | 0        |
| 2.     | Mr. Ravi Gauthamram, Whole Time Director                          | Promoter Group, Executive Director | 20-02-2014          | 200                                  | 7   | Yes                                 | 1  | 0   | 0        |
| 3.     | Mr. Sundararaman Kalyanaraman, Independent Director               | Non-Executive Independent Director | 24-05-2018          | -                                    | 7   | Yes                                 | 1  | 2   | 1        |
| 4.     | Mrs. Vijaya Sampath, Independent Director                         | Non-Executive Independent Director | 30-04-2018          | 500                                  | 7   | Yes                                 | 5  | 5   | 1        |
| 5.     | Mr. Tamraparni Srinivasan Venkata Rajagopal, Independent Director | Non-Executive Independent Director | 19-03-2022          | -                                    | 7   | Yes                                 | 2  | 3   | 3        |
| 6.     | Mrs. Rajeswari Karthigeyan, Independent Director                  | Non-Executive Independent Director | 06-03-2023          | -                                    | 7   | Yes                                 | 2  | 4   | 1        |

\*In accordance with Regulation 17A of the Listing Regulations, Directorship in listed entities only whose equity shares are listed on the Stock Exchange, including Craftsman Automation Limited is shown.

\*\*In accordance with Regulation 26(1) of the Listing Regulations, 2015, Membership/Chairpersonship of only the Audit Committee and the Stakeholders' Relationship Committee in all Indian Public Limited Companies, including Craftsman Automation Limited, have been considered.

The names of the listed entities, including debt listed entities other than Craftsman Automation Limited in which Directors of the Company hold Directorship and category thereof, as at 31<sup>st</sup> March, 2026, are furnished below:

| Sl. No. | Name of the Director                        | Name of the listed entity in which the Directorship is held   | Category of Directorship   |
|---------|---|---|--|
| 1.      | Mrs. Vijaya Sampath                         | VA Tech Wabag Limited<br>Intellect Design Arena Limited<br>Ingersoll Rand India Limited<br>Mankind Pharma Limited | Non-Executive Independent Director<br>Non-Executive Independent Director<br>Non-Executive Independent Director<br>Non-Executive Independent Director |
| 2.      | Mr. Tamraparni Srinivasan Venkata Rajagopal | Veejay Lakshmi Machine Works Limited  | Non-Executive Independent Director   |
| 3.      | Mrs. Rajeswari Karthigeyan                  | Happy Forgings Limited<br>Belstar Microfinance Limited  | Non-Executive Independent Director<br>Non-Executive Independent Director   |

**Disclosure of the relationship between the Directors inter-se:**

Mr. Srinivasan Ravi, Chairman and Managing Director and Mr. Ravi Gauthamram, Whole Time Director, are related to each other. None of the other Directors are related.

**Shareholding of Non-Executive Directors:**

Details of shares held by the Non-Executive Directors of the Company are provided below:

| Sl. No. | Name of the Non-Executive Director          | No. of equity shares held in the Company | No. of convertible instruments held in the Company         |
|---------|---|--|--|
| 1.      | Mr. Sundararaman Kalyanaraman               | Nil                                      | No convertible instruments have been issued by the Company |
| 2.      | Mrs. Vijaya Sampath                         | 500                                      |  |
| 3.      | Mr. Tamraparni Srinivasan Venkata Rajagopal | Nil                                      |  |
| 4.      | Mrs. Rajeswari Karthigeyan                  | Nil                                      |  |

**Familiarisation programmes:**

The Company familiarises its Independent Directors with regard to their role, rights, responsibilities in the Company, nature of the Industry, the business models of the Company etc. and the details of the familiarisation programme are available on the website of the Company at <https://www.craftsmanautomation.com/investors/corporate-governance/>.

**Certificate of Non-Disqualification of Directors from Practising Company Secretary:**

In terms of the Listing Regulations, 2015, M/s. KSR & Co Company Secretaries LLP, Practising Company Secretaries, has issued a Certificate that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the SEBI / Ministry of Corporate Affairs or any other statutory authority. The Certificate forms part of the Corporate Governance Report and is given in **Annexure –2A**.

**Declaration of Independence:**

All the Independent Directors have submitted a declaration of Independence, stating that they meet the criteria of Independence provided under Section 149(6) of the Act, as amended, and Regulation 16(1)(b) and 25 of the Listing Regulations. The Independent Directors have also confirmed compliance with the provisions of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

**Chart/Matrix setting out the Skills/Expertise/Competence of the Board of Directors:**

A chart/ matrix setting out the core skills/ expertise/ competencies identified by the Board of Directors in the context of the Company's businesses and sectors as required for it to function effectively and those actually available with the Board along with skills/expertise/competence, possessed by the Board members, are given as below:

Mapping of the skills/expertise/competence actually available with the Board, along with the names of Directors are given below:

| Skills/Expertise/Competence                                       | Mr. Srinivasan Ravi | Mr. Ravi Gauthamram | Mr. Sundararaman Kalyanaraman | Mrs. Vijaya Sampath | Mr. Tamraparni Srinivasan Venkata Rajagopal | Mrs. Rajeswari Karthigeyan |
|---|---------------------|---------------------|-------------------------------|---------------------|---|----------------------------|
| <b>Industry Knowledge/experience</b>                              |                     |                     |                               |                     |   |                            |
| Industry experience   | Yes                 | Yes                 | Yes                           | No                  | No  | Yes                        |
| Knowledge of sector   | Yes                 | Yes                 | Yes                           | No                  | Yes   | Yes                        |
| Knowledge of broad public policy direction                        | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Understanding of government legislation /legislative process      | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| <b>Technical Skills/experience</b>                                |                     |                     |                               |                     |   |                            |
| Accounting  | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Finance   | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Law   | Yes                 | Yes                 | No                            | Yes                 | Yes   | No                         |
| Marketing experience  | Yes                 | Yes                 | Yes                           | No                  | No  | No                         |
| Information Technology  | Yes                 | Yes                 | Yes                           | No                  | No  | Yes                        |
| Public relations  | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Experience in developing and implementing risk management systems | Yes                 | Yes                 | Yes                           | No                  | No  | Yes                        |

| Skills/Expertise/Competence                                   | Mr. Srinivasan Ravi | Mr. Ravi Gauthamram | Mr. Sundararaman Kalyanaraman | Mrs. Vijaya Sampath | Mr. Tamraparni Srinivasan Venkata Rajagopal | Mrs. Rajeswari Karthigeyan |
|---|---------------------|---------------------|-------------------------------|---------------------|---|----------------------------|
| Human resources management                                    | Yes                 | Yes                 | Yes                           | No                  | No  | Yes                        |
| CEO/Senior management experience                              | Yes                 | Yes                 | Yes                           | Yes                 | No  | Yes                        |
| Strategy development and implementation                       | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| <b>Governance competencies</b>                                |                     |                     |                               |                     |   |                            |
| Director  | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | No                         |
| Financial Literacy  | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Strategic thinking/planning from a governance perspective     | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Executive performance management - management of the CEO      | Yes                 | Yes                 | Yes                           | Yes                 | No  | Yes                        |
| Governance related risk management experience                 | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Compliance focus  | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Profile/reputation  | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| <b>Behavioural competencies</b>                               |                     |                     |                               |                     |   |                            |
| Team Player/collaborative                                     | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Ability and willingness to challenge and probe                | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Common sense and sound judgement                              | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Integrity and high ethical standards                          | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Mentoring abilities   | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Interpersonal relations                                       | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Listening skills  | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Verbal communication skills                                   | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Understanding of effective decision-making processes          | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |
| Willingness and ability to devote time and energy to the role | Yes                 | Yes                 | Yes                           | Yes                 | Yes   | Yes                        |

**Independent Directors:**

Independent Directors play a pivotal role in maintaining a transparent working environment in the Company. They provide a valuable outside perspective to the deliberations of the Board and contribute significantly to the decision-making process. They help the Company in improving corporate credibility and governance standards. They bring an element of objectivity to the board processes and deliberations.

As per Clause 7 of the Schedule IV of the Act (Code for Independent Directors) read with Regulation 25(3) of the Listing Regulations, 2015, separate meetings of Independent Directors of the Company without the attendance of Non-Independent Directors for the financial year 2025-26, were held on 8<sup>th</sup> November, 2025 and 13<sup>th</sup> March, 2026.

The Composition and attendance of the Independent Directors’ meeting are given below:

| Sl. No. | Name of the Member                          | No. of Meetings held | No. of Meetings attended |
|---------|---|----------------------|--------------------------|
| 1.      | Mr. Sundararaman Kalyanaraman               | 2                    | 2                        |
| 2.      | Mrs. Vijaya Sampath                         | 2                    | 2                        |
| 3.      | Mr. Tamraparni Srinivasan Venkata Rajagopal | 2                    | 2                        |
| 4.      | Mrs. Rajeswari Karthigeyan                  | 2                    | 2                        |

### III. AUDIT COMMITTEE:

The role and terms of reference of the Audit Committee cover the areas mentioned under Regulation 18(3) of the Listing Regulations and Section 177 of the Act, besides other terms as may be referred to by the Board of Directors from time to time.

During the financial year 2025-26, the Audit Committee met 5 (Five) times on 7<sup>th</sup> May, 2025, 13<sup>th</sup> June, 2025, 29<sup>th</sup> July, 2025, 8<sup>th</sup> November, 2025 and 28<sup>th</sup> January, 2026.

The composition and attendance of Audit Committee meetings are given below:

| Sl. No. | Name of the Member  | Category | No. of Meetings held | No. of Meetings attended |
|---------|---|----------|----------------------|--------------------------|
| 1.      | Mr. Tamraparni Srinivasan Venkata Rajagopal<br>Non-Executive Independent Director | Chairman | 5                    | 5                        |
| 2.      | Mr. Sundararaman Kalyanaraman<br>Non-Executive Independent Director               | Member   | 5                    | 5                        |
| 3.      | Mrs. Vijaya Sampath<br>Non-Executive Independent Director                         | Member   | 5                    | 5                        |
| 4.      | Mrs. Rajeswari Karthigeyan<br>Non-Executive Independent Director                  | Member   | 5                    | 5                        |

The Company Secretary is the Secretary to the Audit Committee.

There has been no instance where the Board has not accepted any recommendation of the Audit Committee.

### IV. NOMINATION AND REMUNERATION COMMITTEE:

The role and terms of reference of the Nomination and Remuneration Committee cover the areas mentioned under Regulation 19(4) of the Listing Regulations and Section 178 of the Act read with Rules framed thereunder.

During the financial year 2025-26, the Nomination and Remuneration Committee met 2 (Two) times on 7<sup>th</sup> May, 2025 and 28<sup>th</sup> January, 2026.

The composition and attendance of Nomination and Remuneration Committee meetings are given below:

| Sl. No. | Name of the Member  | Category    | No. of Meetings held | No. of Meetings attended |
|---------|---|-------------|----------------------|--------------------------|
| 1.      | Mrs. Vijaya Sampath<br>Non-Executive Independent Director                         | Chairperson | 2                    | 2                        |
| 2.      | Mr. Sundararaman Kalyanaraman<br>Non-Executive Independent Director               | Member      | 2                    | 2                        |
| 3.      | Mr. Tamraparni Srinivasan Venkata Rajagopal<br>Non-Executive Independent Director | Member      | 2                    | 2                        |

The Company Secretary is the Secretary to the Nomination and Remuneration Committee.

#### Performance evaluation criteria for Independent Directors:

In terms of Section 178 of the Act and Regulation 19 read with Schedule II to the Listing Regulations, the Nomination and Remuneration Committee has laid down the criteria for performance evaluation of the Board as a whole, its Committees and individual Directors. Based thereon, the evaluation was carried out by the Board.

The criteria for performance evaluation form part of the Nomination and Remuneration Policy of the Company, which is placed on the Company's website at [www.craftsmanautomation.com](http://www.craftsmanautomation.com).

### V. STAKEHOLDERS RELATIONSHIP COMMITTEE:

In compliance with Section 178(5) of the Act and Regulation 20 read with Part D of Schedule II of the Listing Regulations, the Committee has been formed to specifically focus on the services to shareholders/investors.

During the financial year 2025-26, the Stakeholders Relationship Committee met once on 28<sup>th</sup> January, 2026.

The composition and attendance at Stakeholders Relationship Committee meetings are given below:

| Sl. No. | Name of the Member  | Category | No. of Meetings held | No. of Meetings attended |
|---------|---|----------|----------------------|--------------------------|
| 1.      | Mr. Sundararaman Kalyanaraman<br>Non-Executive Independent Director | Chairman | 1                    | 1                        |
| 2.      | Mr. Srinivasan Ravi<br>Chairman and Managing Director               | Member   | 1                    | 1                        |
| 3.      | Mrs. Rajeswari Karthigeyan<br>Non-Executive Independent Director    | Member   | 1                    | 1                        |

The Company Secretary is the Secretary to the Stakeholders Relationship Committee.

The number of complaints received, disposed of and pending during the year are as under:

| Sl. No. | Particulars                                 | No. of Complaint |
|---------|---|------------------|
| 1.      | Pending at the beginning of the year        | NIL              |
| 2.      | Complaints Received during the year         | NIL              |
| 3.      | Disposed of during the year                 | NIL              |
| 4.      | Remaining unresolved at the end of the year | NIL              |

#### V. (A) RISK MANAGEMENT COMMITTEE:

As required under Regulation 21 of the Listing Regulations, the Risk Management Committee has been constituted with a majority of the Board of Directors, One Independent Director and One KMP as its members. The Committee was constituted on 5<sup>th</sup> May, 2021.

The role and terms of reference of the Risk Management Committee cover the areas mentioned under Regulation 21 of the Listing Regulations, 2015 and provisions of the Act read with Rules framed thereunder.

The Risk Management Committee monitors, reviews the risk management plan of the Company and performs such other functions as mandated by the Board of Directors.

During the financial year 2025-26, the Risk Management Committee met 2 (Two) times on 25<sup>th</sup> September, 2025 and 28<sup>th</sup> March, 2026.

The composition and attendance at the Risk Management Committee meetings are given below:

| Sl. No. | Name of the Member  | Category | No. of Meetings held | No. of Meetings attended |
|---------|---|----------|----------------------|--------------------------|
| 1.      | Mr. Srinivasan Ravi, Chairman and Managing Director                 | Chairman | 2                    | 2                        |
| 2.      | Mr. Ravi Gauthamram, Whole Time Director                            | Member   | 2                    | 2                        |
| 3.      | Mr. Sundararaman Kalyanaraman<br>Non-Executive Independent Director | Member   | 2                    | 2                        |
| 4.      | Mr. C.B.Chandrasekar, Chief Financial Officer                       | Member   | 2                    | 2                        |

#### V. (B) SENIOR MANAGEMENT

The following personnel are the Senior Management of the Company, including the changes therein since the close of the previous financial year:

| Sl. No. | Name of the Senior Management Personnel (SMP) | Sl. No. | Name of the Senior Management Personnel (SMP) |
|---------|---|---------|---|
| 1.      | Mr. Srivardhan Krishnakumar                   | 6.      | Mr. Deepak Bhoi                               |
| 2.      | Mr. Manisekaran. A                            | 7.      | Mr. V Kumaravel                               |
| 3.      | Mr. M.Sampath Kumar                           | 8.      | Mr. Shakti Choube                             |
| 4.      | Mr. Ravi Shankar. V                           | 9.      | Mr. Arjun Sridhar**                           |
| 5.      | Mr. Mohanakrishnan. R                         | 10.     | Mr. Ajay Battu*                               |

\* Mr Ajay Battu, Chief Technical Officer Aluminium Products and Senior Management Personnel (SMP) of the Company has resigned w.e.f. 27<sup>th</sup> November, 2025 due to personal reasons.

\*\* The Board of Directors of the Company at their meeting held on 7<sup>th</sup> May, 2026 had appointed Mr. Arjun Sridhar as SMP of the Company.

## VI. REMUNERATION OF DIRECTORS:

### Pecuniary Relationship of Non-Executive Directors

The Company has no pecuniary relationship or transaction with its Non-Executive and Independent Directors other than payment of sitting fees to them for attending Board and Committee meetings and commission as approved by Members and the Board for their invaluable services to the Company.

#### i. Non-Executive Directors:

The Non-Executive Director(s) of the Company are remunerated in two ways viz., Sitting Fee and Commission. Sitting fees is paid to the Non-Executive Directors for attending the meetings of the Board of Directors at the rate of ₹60,000/- per meeting and Committees of the Board of Directors and other meetings of Board of Directors at the rate of ₹35,000/- per meeting.

In addition to the Sitting Fee, Commission, as approved by the Shareholders at the 36<sup>th</sup> Annual General Meeting held on 17<sup>th</sup> June, 2022 amounting to maximum of ₹20,00,000 per annum per Non-Executive Director from the financial year 2023-24, subject to the total annual commission exclusive of applicable GST thereon, if any, to all the Non-Executive Directors shall not exceed 1% of the net profit of the Company during any financial year calculated in accordance with the provisions of the Act.

#### Criteria for making payments to Non-Executive Directors:

The criteria of making payments to Non-Executive Directors are as per the Nomination and Remuneration Policy of the Company and the same is available at the web link: [Nomination-Remuneration-and-Board-Evaluation-Policy-1.pdf](#).

#### ii. Executive Directors:

The 2 (Two) Executive Directors (Chairman and Managing Director and Whole-Time Director) are paid remuneration as decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee of the Board, with the approval of the Shareholders and other necessary approvals.

#### iii. Details of remuneration paid to the Directors for the year ended 31<sup>st</sup> March, 2026.

(₹ In Lakhs)

| S. No | Name of Directors and Designation                                 | Category of Directorship           | Salary | Commission | Sitting Fees | Others | Total |
|-------|---|------------------------------------|--------|------------|--------------|--------|-------|
| 1.    | Mr. Srinivasan Ravi, Chairman and Managing Director               | Promoter, Executive Director       | 605    | 586        | -            | 3      | 1194  |
| 2.    | Mr. Ravi Gauthamram, Whole Time Director                          | Promoter Group Executive Director  | 101    | 296        | -            | 3      | 400   |
| 3.    | Mr. Sundararaman Kalyanaraman, Independent Director               | Non-Executive Independent Director | -      | 20         | 7.7          | -      | 27.7  |
| 4.    | Mrs. Vijaya Sampath, Independent Director                         | Non-Executive Independent Director | -      | 20         | 7.7          | -      | 27.7  |
| 5.    | Mr. Tamraparni Srinivasan Venkata Rajagopal, Independent Director | Non-Executive Independent Director | -      | 20         | 7.7          | -      | 27.7  |
| 6.    | Mrs. Rajeswari Karthigeyan, Independent Director                  | Non-Executive Independent Director | -      | 20         | 6.3          | -      | 26.3  |

•There are no stock options available/issued to any Non-Executive Directors of the Company.

•The Company has not granted any stock options to the Directors and hence, it does not form part of the remuneration package payable to any Director. During the year, the Company did not advance any loans to any Director.

#### iv. Details of Service contracts, notice period, severance fees etc

| Name                | Service Contracts | Notice period and severance fees | Stock Option details |
|---------------------|-------------------|----------------------------------|----------------------|
| Mr. Srinivasan Ravi | NIL               | NIL                              | NIL                  |
| Mr. Ravi Gauthamram | NIL               | NIL                              | NIL                  |

## VII. GENERAL BODY MEETINGS:

Details of the Annual General Meeting(s) (AGM) of the Company held during the preceding three years are tabulated below:

| Year | Type | Location   | Date       | Time     | Special Resolutions passed in the AGM by the Shareholders  |
|------|------|--|------------|----------|--|
| 2023 | AGM  | Through Video Conference / Other Audio-Visual Means. | 26.06.2023 | 4.00 P.M | To approve the amendment of the Articles of Association of the Company;  |
| 2024 | AGM  | Through Video Conference / Other Audio-Visual Means. | 27.05.2024 | 4.00 P.M | Approval for raising of capital by way of further public issue, debt issue, preferential allotment, rights issue, ADRs, private placement, qualified institutions placement ("QIP"), or any other method in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations"), and other applicable law, to such investors that may be permitted to invest in such issuance of securities, or any combination thereof, for an amount not exceeding ₹1200 Crores. |
| 2025 | AGM  | Through Video Conference / Other Audio-Visual Means. | 21.07.2025 | 4.00 P.M | Approval for the sale/disposal of land and buildings of Sunbeam Lightweighting Solutions Private Limited, Wholly Owned Subsidiary of the Company, located at Gurgaon, Haryana.   |

The Extra Ordinary General Meetings held during the financial year 2025-26: NIL

### Postal Ballot:

- a) **The details of the special resolution passed through the postal ballot and the voting pattern during the last year are as under:**

| S. No. | Particulars | Date of passing the resolution | % of votes in favour | % of votes against | Result |
|--------|-------------|--------------------------------|----------------------|--------------------|--------|
| NIL    |             |                                |                      |                    |        |

- b) **The details of special resolution passed through postal ballot and voting pattern during the financial year are as under:**  
No special resolution was required to be put through postal ballot during the financial year 2025-26.

- c) **Person who conducted the postal ballot exercise:**  
No special resolution was passed through postal ballot.

- d) **Procedure for Postal Ballot:**  
No resolution was put through postal ballot during the financial year 2025-26.

## VIII. MEANS OF COMMUNICATION:

The quarterly and annual Financial Results were published in the leading English newspaper "The Hindu Business Line" and the Tamil newspaper "Dinamani". The said results are promptly furnished to the Stock Exchanges for display on their respective websites and are also displayed on the Company's website.

## IX. GENERAL SHAREHOLDER INFORMATION:

|    |   |  |
|----|---|--|
| a) | <b>Date, Time and Venue of the Annual General Meeting</b>                       | 23 <sup>rd</sup> July, 2026, 4.00 P.M. IST & through Video Conference (VC) / Other Audio-Visual Means (OAVM) |
| b) | <b>Financial year 1<sup>st</sup> April, 2026 to 31<sup>st</sup> March, 2027</b> | <b>Will be published on or before (tentative and subject to change)</b>                                      |
|    | Result for Quarter ending 30 <sup>th</sup> June, 2026                           | On or before 14 <sup>th</sup> August, 2026   |
|    | Result for Quarter ending 30 <sup>th</sup> September, 2026                      | On or before 14 <sup>th</sup> November, 2026   |
|    | Result for Quarter ending 31 <sup>st</sup> December, 2026                       | On or before 14 <sup>th</sup> February, 2027   |
|    | Result for Quarter ending 31 <sup>st</sup> March, 2027                          | On or before 30 <sup>th</sup> May, 2027  |

- c) **Dividend Record Date** Thursday, 16<sup>th</sup> July, 2026  
**Book Closure Date** Friday, 17<sup>th</sup> July, 2026 to Thursday, 23<sup>rd</sup> July, 2026,  
**Dividend payment date** Will be paid within 30 days from the date of approval at the 40<sup>th</sup> AGM.
- d) **The name and address of each stock exchange(s) at which the listed entity's securities are listed and a confirmation about payment of the annual listing fee to each of such stock exchange:**
- a) The Equity Shares of the Company are listed on the following Stock Exchanges:
- i) BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001.  
ii) National Stock Exchange of India Limited, Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
- b) The Company has paid the requisite Listing Fees to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.
- e) There was no suspension from trading in equity shares of the Company during the financial year 2025-26.  
**Stock code** BSE: 543276  
NSE: CRAFTSMAN  
ISIN: INE00LO01017
- f) **Registrar to the issue and share transfer agents**  
The Company has appointed MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) as Registrar and Share Transfer Agent (RTA). The Shareholders / Investors / Depository Participants are requested to send all their documents and communications pertaining to both physical and demat shares to the RTA at the following address:  
**MUFG Intime India Private Limited**  
Surya 35, Mayflower Avenue,  
Behind Senthil Nagar,  
Sowripalayam Road,  
Coimbatore – 641 028.  
Tel: 0422- 2314792  
Email id: [coimbatore@in.mpms.mufg.com](mailto:coimbatore@in.mpms.mufg.com)
- g) **Share transfer system**  
In terms of the Listing Regulations, securities of Listed Companies can only be transferred in dematerialized form with effect from 1<sup>st</sup> April, 2019. In view of the same, the entire share capital of the Company is in dematerialised form. The shares can be transferred by shareholders through their Depository Participants.
- h) **Distribution of shareholding as on 31<sup>st</sup> March, 2026:**
- | S. No. | No. of Shares held | No. of Shareholders | % of Shareholders | No. of Shares held | % of Shareholding |
|--------|--------------------|---------------------|-------------------|--------------------|-------------------|
| 1.     | 1-500              | 59332               | 99.0435           | 946949             | 3.97              |
| 2.     | 501 to 1000        | 186                 | 0.3105            | 131079             | 0.55              |
| 3.     | 1001 to 2000       | 114                 | 0.1903            | 159835             | 0.67              |
| 4.     | 2001 to 3000       | 50                  | 0.0835            | 121601             | 0.51              |
| 5.     | 3001 to 4000       | 22                  | 0.0367            | 77090              | 0.32              |
| 6.     | 4001 to 5000       | 18                  | 0.0300            | 82068              | 0.34              |
| 7.     | 5001 to 10000      | 41                  | 0.0684            | 309668             | 1.30              |
| 8.     | 10001 and above    | 142                 | 0.2370            | 22027293           | 92.34             |
|        | TOTAL              | 59905               | 100.0000          | 23855583           | 100.00            |
- i) **Dematerialization of shares and liquidity**  
As on 31<sup>st</sup> March, 2026, 100% of the Equity Shares of the Company are in dematerialized form.
- j) **Outstanding Global Depository Receipts (“GDR”) or American Depository Receipts (“ADR”) or warrants or any convertible instruments, conversion date and likely impact on Equity Shares as on 31<sup>st</sup> March, 2026:**  
The Company has no outstanding GDR / ADR / Warrants or any Convertible Instruments.

k) **Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:**

- i. Risk management policy of the listed entity with respect to commodities, including through hedging: The Company does not have any significant exposure to commodity price risk.
- ii. Exposure of the Company to commodity and commodity risks faced by the entity throughout the year:
  - a) Total exposure of the Listed Entity to commodities in INR: Nil.
  - b) Exposure of the Listed Entity to various commodities:

| Commodity Name | Exposure in INR towards the particular commodity | Exposure in Quantity terms towards the particular commodity | % of such exposure hedged through commodity derivatives |          |                      |          | Total |
|----------------|--|---|---|----------|----------------------|----------|-------|
|                |  |   | Domestic market   |          | International market |          |       |
|                |  |   | OTC   | Exchange | OTC                  | Exchange |       |
| NA             | NA   | NA  | NA  | NA       | NA                   | NA       | NA    |

l) **Plant locations:**

| S. No | Unit/plant/factory      | Location   |
|-------|-------------------------|--|
| 1.    | Coimbatore, Unit - 2    | E – 43, SIDCO Industrial Estate, Kurichi, Coimbatore – 641021, Tamil Nadu.   |
| 2.    | Coimbatore, Unit - 3    | 123/4, Sangothipalayam Road, Arasur Post, Coimbatore – 641407, Tamil Nadu.   |
| 3.    | Coimbatore, Unit - 3    | 126/2A, Sangothipalayam Road, Arasur Post, Coimbatore – 641407, Tamil Nadu.  |
| 4.    | Sriperumbudur, Unit -1  | L- 3, SIPCOT Industrial Park, Phase-II, Sriperumbudur – 602105, Kancheepuram District, Tamil Nadu.   |
| 5.    | Sriperumbudur, Unit - 2 | Plot No. K-28 & S.F. No. 136/8,9 &10 SIPCOT Industrial Park, Mambakkam Village, Sriperumbudur (Tk), Kancheepuram District - 602 106, Tamil Nadu.           |
| 6.    | Pune, Unit – 2          | Gat No 137, Hissa No 2, Sanaswadi Village, Taluka-Shirur, Pune – 412 208, Maharashtra.   |
| 7.    | Pune, Unit – 3          | Gat No 941, Hissa No 1 & 942, Hissa No 1, Village-Sanaswadi, Taluk-Shirur, Dist.-Pune-412 208, Maharashtra.  |
| 8.    | Pune, Unit – 4          | Gat No. 58, Pimple Jagtap, Shirur Taluk, Pune, Maharashtra, 412208.  |
| 9.    | Pune, Unit -5           | Gat No. 683/1, Pune – Nagar Highway, Koregaon Bhima Shirur Taluk, Pune - 412 216, Maharashtra.   |
| 10.   | Pithampur, Unit - 1     | 8 D&E, Sector-1, Mhow-Neemuch Road, Pithampur, Dist. Dhar-454775, Madhya Pradesh.  |
| 11.   | Jamshedpur, Unit - 1    | M3 (P) Large Sector, Adityapur Industrial Area, Srirampur, Gamharia (PO), Seraikela-Kharswan Jamshedpur-108, Jharkhand.                                    |
| 12.   | Faridabad, Unit - 2     | Plot No. 75 to 79 & 94 To 98, Sector-59, Phase-II, Ballabgarh, Faridabad, Haryana, 121004.   |
| 13.   | Faridabad Unit – 3      | Kila No. 5,6,7/1 & 7/2, Block F, Sector -57 Faridabad Industrial Town, Faridabad - 121 004.  |
| 14.   | Bangalore, Unit - 1     | Plot No. 15-B2, Survey No. 123, 10 <sup>th</sup> Cross, 1 <sup>st</sup> phase, Jigani Village, Jigani Hobli, Anekal Taluk, Bengaluru - 560 105, Karnataka. |
| 15.   | Bangalore, Unit - 2     | Plot No-282/1-A (Part - III), Bommasandra- Jigani Link Road, Industrial Area, Rajapura Village, Jigani Hobli Anekal Taluk, Bangalore – 562105, Karnataka.  |
| 16.   | Bangalore, Unit – 3     | Plot No. 15-B2, Survey No. 123, 10 <sup>th</sup> Cross, 1 <sup>st</sup> phase, Jigani Village, Jigani Hobli, Anekal Taluk, Bengaluru - 560 105, Karnataka  |
| 17.   | Kothavadi, Unit 1       | SF.No. 77/1,77/2, 80/1, Kothavadi Village, Kinathukadavu Taluk, Coimbatore-642109, Tamil Nadu.   |
| 18.   | Bhiwadi Unit - 1        | Plot No. SPF-131, RIICO Industrial Area – Salarpur Tehsil Tapukara, Khairthal – Tijara – 301018, Rajasthan.  |
| 19.   | Bhiwadi Unit - 2        | Plot No. SPF-136, RIICO Industrial Area – Salarpur Tehsil Tapukara, Khairthal – Tijara – 301018, Rajasthan.  |
| 20.   | Hosur Unit-1            | Plot No. 77, 78, 79, 80 & 103, Shoolagiri (Future Mobility Park), SIPCOT Industrial Park, Shoolagiri, Krishnagiri Tamil Nadu 635117, India.                |
| 21.   | Hosur Unit-2            | Plot No. 126 & 127, Shoolagiri (Future Mobility Park), Sipcot industrial Park Shoolagiri, Krishnagiri Tamil Nadu 635117, India.                            |

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**Upcoming Units: 2**

|    |          |             |
|----|----------|-------------|
| 1. | Nagpur   | Maharashtra |
| 2. | Ludhiana | Punjab      |

**Offices**

|    |         |   |
|----|---------|---|
| 1. | Chennai | Temple Steps, First Floor,Block 1 Unit 1, Door No. 184-187 Little Mount, Chennai – 600 015, Tamil Nadu, India.                        |
| 2. | Mumbai  | 306, 3 <sup>rd</sup> Floor, Jaswanti Landmark, Asha Usha Compound, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai, Maharashtra - 400 |
| 3. | Gurgaon | Flat 405, Emaar Capital Tower - 1, Sector 26, MG Road, Gurgaon, Haryana - 122 002   |

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m) **Address for correspondence:**

**The Corporate Office:**

Mr. Shainshad Aduvanni  
 Company Secretary & Compliance Officer  
 Krishna Towers, 4<sup>th</sup> Floor, 1087,  
 Avinashi Road, Coimbatore – 641037  
 CIN: L28991TZ1986PLC001816  
 Website: <https://www.craftsmanautomation.com/>  
 Email id: [investor@craftsmanautomation.com](mailto:investor@craftsmanautomation.com)

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n) **Credit Ratings:**

During the financial year 2025-26, CRISIL Ratings Limited, a credit rating agency registered with the Securities and Exchange Board of India has reaffirmed the credit rating assigned to the long-term loan facilities as AA-/Stable and for the short-term loan facilities as A1+ vide letter dated 12<sup>th</sup> December, 2025 and 20<sup>th</sup> March, 2026.

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**X. OTHER DISCLOSURES:**

- There were no materially significant related party transactions that would have a potential conflict with the interests of the Company at large. Details of related party transactions are given in note number 3.5 of the Standalone Financial Statements of the Annual Report.
- There were no non-compliance, penalty or strictures have been imposed on the Company by any Stock Exchange or Securities and Exchange Board of India or any Statutory Authority on any matter related to capital markets during the last three years.
- A Whistle Blower Policy is adopted by the Company, the whistle blower mechanism is in place and no personnel has been denied access to the Audit Committee.
- All the mandatory requirements have been duly complied with and certain discretionary disclosure requirements were undertaken.
- The Policy of the Company relating to the determination of Material Subsidiaries is available at the website of the Company at the web link: [Policy-for-determining-Material-Subsidiaries-2.pdf](#).
- The policy of the Company relating to Related Party Transactions is available at the website of the Company at the web link: [https://www.craftsmanautomation.com/investors/wp-content/uploads/2026/04/RPT-Revised-Policy\\_Latest.pdf](https://www.craftsmanautomation.com/investors/wp-content/uploads/2026/04/RPT-Revised-Policy_Latest.pdf)
- The Company does not have any significant exposure to commodity price risk. Hence, the Company is not undertaking any commodity hedging activities.
- During the year under review, the Company has not raised any funds through preferential allotment or qualified institutional placement as specified under Regulation 32 (7A) of the Listing Regulations.
- A Certificate from the 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 the Companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority has been obtained and is annexed to this report.
- During the year under review, the recommendations made by the different Committees have been accepted by the Board of Directors and there were no instances where the Board of Directors had not accepted any recommendation of the Committees.

- The Company has paid a sum of ₹147 Lakhs as fees on a consolidated basis to the Statutory Auditors and all entities in the network firm/entity of which the Statutory Auditors are a part for the services rendered.
- As per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has constituted an Internal Complaints Committee. The status of complaints received during the year is as follows:

| Sl. No. | Particulars  | No. of Complaints |
|---------|--|-------------------|
| 1.      | Number of complaints filed during the financial year             | Nil               |
| 2.      | Number of complaints disposed of during the financial year       | Nil               |
| 3.      | Number of complaints pending as on the end of the financial year | Nil               |

- 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': None

• **Details of Material Subsidiary of the Listed Entity**

| Sl. No. | Name of the Material Subsidiary          | Date of Incorporation           | Place of Incorporation   | Name of the Statutory Auditors                                   | Date of Appointment of the Statutory Auditors |
|---------|--|---------------------------------|--|--|---|
| 1       | DR Axion India Limited                   | 27 <sup>th</sup> December, 2006 | No.7, Othappai Village, Uthukkottai Taluk, Thiruvallur, Tamilnadu – 602023.      | M/s.PKF Sridhar & Santhanam LLP, Chartered Accountants, Chennai. | 26 <sup>th</sup> May, 2023                    |
| 2       | Sunbeam Lightweighting Solutions Limited | 4 <sup>th</sup> December, 2017  | 38/6 KM Stone, Delhi Jaipur Highway, Narsingpur, Gurgaon, Haryana, India, 122001 | M/s.Sharp & Tannan, Chartered Accountants, Chennai.              | 13 <sup>th</sup> June, 2025                   |

- Disclosure of certain types of agreements binding listed entities: There are no agreements that require disclosure under Clause 5A of paragraph A of Part A of Schedule III of the Listing Regulations.

**XI.** All the requirements of the corporate governance report of sub-paragraphs (2) to (10) Para C of Schedule V of the Listing Regulations have been duly complied with.

**XII.** Adoption of discretionary requirements specified in Part E of Schedule II of the Listing Regulations:

| Sl. No | Requirements specified in Part E of Schedule II  | Adoption by the Company  |
|--------|--|--|
| 1.     | <b>The Board:</b><br>(i) A Non-Executive Chairperson may be entitled to maintain a Chairperson's office at the listed entity's expense and also be allowed reimbursement of expenses incurred in the performance of their duties.<br>(ii) The listed entities ranked from 1001 to 2000 as per the list prepared by recognized stock exchanges in terms of sub-regulation (2) of regulation 3 shall endeavour to have at least One-Women Independent Director on their board of Directors | The Chairperson of the Company is Executive. Hence, this is not applicable.<br>The Company is ranked under Top 500 as per the list prepared by recognized stock exchanges. There are 2 (Two) Women Independent Director on the Board of the Company.   |
| 2.     | <b>Shareholder Rights:</b><br>A half-yearly declaration of financial performance, including a summary of the significant events in the last six months, may be sent to each household of shareholders.   | As the quarterly and half-yearly financial performance, along with significant events, are published in the newspapers and are also posted on the website of the Company, the same are not being sent separately to the Shareholders.  |
| 3.     | <b>Modified opinion(s) in audit report:</b><br>The listed entity may move towards a regime of financial statements with an unmodified audit opinion  | The Statutory Auditors of the Company have issued an Audit Report on Audited Financial Results for the financial year ended 31 <sup>st</sup> March, 2026, with an unmodified opinion. A declaration has been submitted to the Stock Exchanges as per Regulation 33(3)(d) of the Listing Regulations. |

| Sl. No | Requirements specified in Part E of Schedule II   | Adoption by the Company   |
|--------|---|---|
| 4.     | <p><b>Separate posts of Chairperson and the Managing Director or the Chief Executive Officer</b></p> <p>The listed entity may appoint separate persons to the post of the Chairperson and the Managing Director or the Chief Executive Officer, such that the Chairperson shall –</p> <p>(a) be a Non-Executive Director; and</p> <p>(b) not be related to the Managing Director or the Chief Executive Officer as per the definition of the term “relative” defined under the Companies Act, 2013.</p> | The separate post of Chairperson and Managing Director is not mandatory as per the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2022. |
| 5.     | <p><b>Reporting of the Internal Auditor:</b></p> <p>The Internal Auditor may report directly to the Audit Committee.</p>  | The Internal Auditors of the Company report directly to the Audit Committee.  |
| 6.     | <p><b>Independent Directors:</b></p> <p>The Independent Directors of the top 2000 listed entities, as per market capitalization, shall endeavour to hold at least two meetings in a financial year, without the presence of non-Independent Directors and members of the management and all the Independent Directors shall endeavour to be present at such meetings</p>  | The Independent Directors of the Company have met 2 (Two) times during the financial year on 8 <sup>th</sup> November, 2025 and 13 <sup>th</sup> March, 2026.                   |
| 7.     | <p><b>Risk Management:</b></p> <p>Listed entities ranked from 1001 to 2000 in the list prepared by recognized stock exchanges in terms of sub-regulation (2) of regulation 3 may constitute a risk management committee with the composition, roles and responsibilities specified in Regulation 21.</p>  | The Company has formed a Risk Management Committee pursuant to Regulation 21 of the Listing Regulations.  |

XIII. The Disclosures of the Compliance with Corporate Governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 of the Listing Regulations are as follows:

| Regulation      | Particulars of Regulation   | Compliance Status (Yes/No) |
|-----------------|---|----------------------------|
| 17              | Board of Directors  | Yes                        |
| 17A             | Maximum Number of Directorships   | Yes                        |
| 18              | Audit Committee   | Yes                        |
| 19              | Nomination and Remuneration Committee   | Yes                        |
| 20              | Stakeholders Relationship Committee   | Yes                        |
| 21              | Risk Management Committee   | Yes                        |
| 22              | Vigil Mechanism   | Yes                        |
| 23              | Related Party Transactions  | Yes                        |
| 24              | Corporate Governance requirements with respect to subsidiary of listed entity                                       | Yes                        |
| 24A             | Secretarial Audit and Secretarial Compliance Report   | Yes                        |
| 25              | Obligations with respect to Independent Directors   | Yes                        |
| 26              | Obligation with respect to Employees including Senior Management, Key Managerial Personnel, Directors and Promoters | Yes                        |
| 27              | Other Corporate Governance requirements   | Yes                        |
| 46(2)(b) to (i) | Website   | Yes                        |

For and on behalf of the Board of Directors

Place: Coimbatore

Date: 7<sup>th</sup> May, 2026

**Srinivasan Ravi**  
Chairman and Managing Director

DIN:01257716

## ANNEXURE – 2A

**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,

**Craftsman Automation Limited,**

123/4, Sangothipalayam Road,

Arasur Post, Coimbatore – 641 407

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Craftsman Automation Limited** having **CIN L28991TZ1986PLC001816** and having its Registered Office at 123/4, Sangothipalayam Road, Arasur Post, Coimbatore – 641 407 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V- Para C Sub-clause 10(i) of the Securities and 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](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31<sup>st</sup> 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:

| S. No. | Name of the Director                        | DIN      | Date of appointment/<br>in the Company | Date of re-appointment<br>in the Company |
|--------|---|----------|--|--|
| 1.     | Mr. Srinivasan Ravi                         | 01257716 | 18.07.1986                             | 01.10.2021                               |
| 2.     | Mr. Ravi Gauthamram                         | 06789004 | 20.02.2014                             | 01.10.2021                               |
| 3.     | Mrs. Vijaya Sampath                         | 00641110 | 30.04.2018                             | 30.04.2023                               |
| 4.     | Mr. Sundararaman Kalyanaraman               | 01252878 | 24.05.2018                             | 24.05.2023                               |
| 5.     | Mr. Tamraparni Srinivasan Venkata Rajagopal | 07148250 | 19.03.2022                             | 19.03.2022                               |
| 6.     | Mrs. Rajeswari Karthigeyan                  | 10051618 | 06.03.2023                             | 06.03.2023                               |

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 KSR & Co Company Secretaries LLP**

**Dr.C.V.Madhusudhanan**

Partner

(FCS: 5367; CP: 4408)

UDIN: F005367H000310265

Peer Review No: 2635/2022

Place: Coimbatore

Date: 7<sup>th</sup> May, 2026

## CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To

The Members,

**Craftsman Automation Limited,**

123/4, Sangothipalayam Road,

Arasur Post, Coimbatore – 641 407

We have examined documents, books, papers, minutes, forms and returns filed and other records maintained by the Company and all the relevant records for certifying the compliance of conditions of Corporate Governance by **Craftsman Automation Limited (CIN: L28991TZ1986PLC001816)** (the Company) for the year ended 31<sup>st</sup> March, 2026, as stipulated in Regulation 34 (3) read with Para E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### Management's Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the management. The management along with the Board of Directors are responsible in implementation and maintenance of internal control and procedures to ensure compliance with conditions of corporate governance as stated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015.

### Our Responsibility

Our examination was limited to implementation of the conditions thereof and adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is neither an audit nor an expression of opinion on the financial statements of the Company.

### Our Opinion

In our opinion and on the basis of our examination of the records produced, explanations and information furnished, we certify that the Company has complied with the conditions of Corporate Governance as specified in regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Listing Regulations, as applicable.

This certificate 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 KSR & Co Company Secretaries LLP**

**Dr.C.V.Madhusudhanan**

Partner

FCS: 5367; CP: 4408

UDIN: F005367H000310265

Peer Review No: 2635/2022

Place: Coimbatore

Date: 7<sup>th</sup> May, 2026

## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

(as per annexure attached to the Companies (Corporate Social Responsibility Policy) Rules, 2014)

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

Craftsman Automation Limited (“the Company”), as a responsible corporate citizen, recognises its commitment towards contributing to sustainable and inclusive development. The Company endeavours to conduct its operations in a responsible manner, with due regard to social, environmental and economic considerations, and to create long-term value for its stakeholders.

The Company is committed to carrying on its business in accordance with applicable laws, rules and regulations, and to adhering to sound governance practices. In this context, the Company acknowledges that the creation of societal value is integral to sustainable business growth.

The Company undertakes its Corporate Social Responsibility (“CSR”) initiatives with an objective of contributing to the development of communities and improving the quality of life, particularly in areas where it operates.

The Company may undertake CSR activities in areas or subjects specified under Schedule VII of the Companies Act, 2013 and such other activities as may be approved by the CSR Committee and the Board of Directors from time to time, in compliance with the applicable provisions of the Act and the rules made thereunder.

- i. **Promotion of Health care:** The Company may undertake projects, programs or activities aimed at improving the health and hygiene of the socially or economically weaker sections, families Below Poverty Line (“BPL”) by providing free or subsidized medicine, clinical laboratory facilities, free or concessional treatments at hospitals, providing medical equipments, setting up of medical and diagnostic camps, free medical insurance for a group of people or families in the BPL category, projects or programs aimed at eradicating poverty or malnutrition of women and children, pain and palliative care etc.
- ii. **Old Age homes /Day Care facilities for senior Citizens:** The Company may undertake projects, programs or activities for the protection of elderly citizens by establishing, funding or otherwise supporting old age homes and day care facilities, including medical aid, food and accommodation.
- iii. **Promotion of Education:** The Company may undertake projects, programs or activities aimed at the promotion of elementary to professional education and to support the students belonging to weaker sections of the society including SC/ST/OBCs by way of setting up schools, colleges, coaching centres, providing libraries, text books and other study materials, vocational training centres and centres for physically challenged students, providing endowments or other forms of recognitions to successful candidates pursuing recognized examinations, scholarships or other forms of merit cum means assistance etc.
- iv. **Sanitation:** The Company may undertake construction of public toilets, toilets in government run schools and other places and promote sanitation in public places, rural areas including garbage clearing and disposal.

Apart from the above thrust areas, the Company may undertake the following CSR Activities too depending upon needs:

- i. Improving the livelihood, employability and income generation of the communities around units of Craftsman;
- ii. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water;
- iii. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- iv. Measures for the benefit of armed forces veterans, war widows and their dependents;
- v. Training to promote rural sports, nationally recognized sports, Paralympics sports and Olympic sport;

- vi. Contribution to Prime Minister’s National Relief Fund or any other fund set up by the Central Government for Socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- vii. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- viii. Rural development projects;
- ix. Slum area development;
- x. Contribution to disaster management, including relief, rehabilitation and reconstruction activities;
- xi. Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and Contribution to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

**2. Composition of CSR Committee:**

| Sl. No. | Name of Director                            | Designation in the Committee | Designation / Nature of Directorship | Number of meetings of CSR Committee held During FY 2025-26 | Number of meetings of CSR Committee attended during FY 2025-26 |
|---------|---|------------------------------|--------------------------------------|--|--|
| 1.      | Mr. Srinivasan Ravi                         | Chairman                     | Chairman and Managing Director       | 3  | 3  |
| 2.      | Mr. Tamraparni Srinivasan Venkata Rajagopal | Member                       | Independent Director                 | 3  | 3  |
| 3.      | Mrs. Vijaya Sampath                         | Member                       | Independent Director                 | 3  | 3  |

\*Further, the CSR Committee has passed a Circular Resolution on 28<sup>th</sup> March, 2026

- 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.

CSR Composition: <https://www.craftsmanautomation.com/investors/board-of-directors/#5>

CSR Policy: <https://www.craftsmanautomation.com/investors/wp-content/uploads/2024/04/1.-CAL-Policy-on-Corporate-Social-Responsibility-1.pdf>

CSR Projects: [https://www.craftsmanautomation.com/investors/wp-content/uploads/2026/04/Craftsman\\_CSR\\_Activities\\_FY\\_2025-26.pdf](https://www.craftsmanautomation.com/investors/wp-content/uploads/2026/04/Craftsman_CSR_Activities_FY_2025-26.pdf)

- 4.** Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not Applicable

|           |   |                  |
|-----------|---|------------------|
| <b>5.</b> | (a) Average net profit of the Company as per section 135(5)   | ₹25,099.61 Lakhs |
|           | (b) Two percent of average net profit of the Company as per section 135(5)                              | ₹501.99 Lakhs    |
|           | (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years | NIL              |
|           | (d) Amount required to be set off for the financial year, if any  | ₹16.01 Lakhs     |
|           | (e) Total CSR obligation for the financial year (b + c - d).  | ₹485.98 Lakhs    |

**6. (a) Amount spent on CSR Projects:**

|                                    |               |
|------------------------------------|---------------|
| (i) Ongoing Project                | Nil           |
| (ii) Other than on ongoing Project | ₹209.32 Lakhs |

(b) Amount spent in Administrative Overheads: NIL

(c) Amount spent on Impact Assessment, if applicable: NIL

(d) Total amount spent for the Financial Year [(a)+(b) +(c)]: ₹209.32 Lakhs

**(e) CSR amount spent or unspent for the Financial Year:**

| Total Amount Spent for the Financial Year (in Lakhs) | Amount Unspent (in Lakhs.)  |                              |  |        |                  |
|--|---|------------------------------|--|--------|------------------|
|  | 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 |
| ₹209.32 Lakhs  | 276.68  | 29 <sup>th</sup> April, 2026 |  | Nil    |                  |

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

| S. No. | Particular  | Amount (in Lakhs) |
|--------|---|-------------------|
| (i)    | Two percent of average net profit of the Company as per section 135(5)*                                     | 485.98            |
| (ii)   | Total amount spent for the Financial Year   | 209.32            |
| (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               |

\*As per point 5(e)

**7. Details of Unspent CSR amount for the preceding three financial years:**

| S. No. | Preceding Financial Year(s) | Amount transferred to Unspent CSR Account under section 135 (6) (₹ in Lakhs) | Balance amount in unspent CSR amount under section 135(6) (₹ in Lakhs) | Amount spent in the Financial Year (₹ in Lakhs) | Amount transferred to a fund as specified under Schedule VII as per section 135(5), if any |                  | Amount remaining to be spent in succeeding financial years (in Lakhs) | Deficiency, if any |
|--------|-----------------------------|--|--|---|--|------------------|---|--------------------|
|        |                             |  |  |   | Amount (₹ in Lakhs)  | Date of transfer |   |                    |
| 1      | 2022-23                     |  |  |   |  |                  |   | Nil                |
| 2      | 2023-24                     |  |  |   |  |                  |   | Nil                |
| 3      | 2024-25                     |  |  |   |  |                  |   | Nil                |
|        | TOTAL                       |  |  |   |  |                  |   | Nil                |

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

Asset-wise details

| Sl. No | Short particulars of the property or asset(s) [including complete address and location of the property]  | Pincode of the property or asset(s) | Date of creation | Amount of CSR amount spent (in ₹) | Details of entity/ Authority/ beneficiary of the registered owner |  |                    |
|--------|--|-------------------------------------|------------------|-----------------------------------|---|--|--------------------|
|        |  |                                     |                  |                                   | CSR Registration Number, if applicable                            | Name   | Registered address |
| 1      | 2  | 3                                   | 4                | 5                                 | 6   |  |                    |
| 1.     | Robotic Arm and Robot Assembly with panel to Sri Ramakrishna Engineering College, Coimbatore & Bannari Amman Institute of Technology, Erode                                | 641022 & 638401                     | 09.03.2026       | 90,71,490                         | NA  | Sri Ramakrishna Engineering College, Coimbatore & Bannari Amman Institute of Technology, Erode |                    |
| 2.     | Construction of classrooms - Uttkramik Middle School, Hariharpur, Gamharia, Jamshedpur   | 832402                              | 04.02.2026       | 8,35,627                          | NA  | Uttkramik Middle School, Hariharpur, Gamharia, Jamshedpur                                      |                    |
| 3.     | A) Construction of football goal post structure,<br>B) Borewell and hand pump and<br>C) Canopy for sitting arrangements, Ranjivanpur Village, Dudgha Panchayat, Jamshedpur | 832108                              | 28.02.2026       | 5,49,750                          | NA  | Ranjivanpur Village, Dudgha Panchayat, Jamshedpur  |                    |

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5):

Certain CSR projects approved for the financial year involve infrastructure development and are being implemented in a phased manner over multiple years. As these projects were ongoing as on 31<sup>st</sup> March, 2026, the Company was not able to fully utilize the entire CSR obligation during the financial year. Accordingly, such projects were identified and approved as ongoing projects by the Board of Directors and the CSR Committee vide Circular Resolutions passed on 30<sup>th</sup> March, 2026.

In compliance with the provisions of Section 135(6) of the Companies Act, 2013, the unspent CSR amount pertaining to these ongoing projects has been transferred to the "Unspent CSR Account". The said amount shall be utilized towards the approved ongoing CSR projects within a period of three financial years from the date of such transfer, in accordance with the applicable statutory requirements.

The CSR Committee and the Board of Directors acknowledges the responsibility for the implementation and monitoring of the CSR Policy and accordingly state that the same is in compliance with CSR objectives and Policy of the Company and the Company has complied with all the requirements in this regard.

**Srinivasan Ravi**

Place: Coimbatore  
Date: 7<sup>th</sup> May, 2026

Chairman of CSR Committee  
DIN: 01257716

**ANNEXURE – 5**

**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

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

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

| Sl. No. | Particulars  | Details        |
|---------|--|----------------|
| a)      | Name (s) of the related party & nature of relationship   | Not Applicable |
| b)      | Nature of contracts/arrangements/transactions  |                |
| c)      | Duration of the contracts/arrangements/transactions  |                |
| d)      | Salient terms of the contracts or arrangements or transactions including the value, if any                                   |                |
| e)      | Justification for entering into such contracts or arrangements or transactions'  |                |
| f)      | Date(s) of approval by the Board   |                |
| g)      | Amount paid as advances, if any:   |                |
| h)      | Date on which the special resolution was passed in General Meeting as required under first proviso to section 188 of the Act |                |

**2. Details of material contracts or arrangements or transactions at Arm's length basis.**

The Company did not have any material related party transactions during the financial year 2025-26. All related party transactions, which were entered by the Company in the ordinary course, on an arm's length basis and were not material in nature.

| Sl. No. | Particulars  | Details        |
|---------|--|----------------|
| a)      | Name(s) of the related party & nature of relationship                                      | Not Applicable |
| b)      | Nature of Relationship   |                |
| c)      | Nature of contracts/arrangements/transactions  |                |
| d)      | Duration of the contracts/arrangements/transactions  |                |
| e)      | Salient terms of the contracts or arrangements or transactions including the value, if any |                |
| f)      | Date of approval by the Audit Committee/Board  |                |
| g)      | Amount paid as advances, if any:   |                |

**For and on behalf of the Board of Directors**

Place: Coimbatore  
Date: 7<sup>th</sup> May, 2026

**Srinivasan Ravi**  
Chairman and Managing Director  
DIN:01257716

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014)  
**Statement containing salient features of the financial statement of Subsidiaries or associate companies or joint ventures**

**Part - A Subsidiaries**

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

| Sl. No | Particulars   | 1  | 2  | 3   | 4  | 5  | 6   | 7  | 8  |  |
|--------|---|--|--|---|--|--|---|--|--|--|
| 1      | Name of the subsidiary  | Craftsman Europe B.V                                     | Craftsman Germany GmbH                                   | Craftsman Fronberg Guss GmbH (Subsidiary of Craftsman Germany GmbH) | Craftsman Fronberg Guss Immobilien GmbH (Subsidiary of Craftsman Germany GmbH) | DR Axion India Limited Formerly known as (DR Axion India Private Limited)                | Sunbeam Lightweighting Solutions Limited Formerly known as (Sunbeam Lightweighting Solutions Private Limited) | Suprash Developers Private Limited                   | Srikara Technologies Private Limited                 |  |
| 2      | The date since when subsidiary was acquired/incorporated  | 03.06.2008   | Incorporated on 29.02.2024<br>Acquired on 22.07.2024     | Incorporated on 29.02.2024<br>Acquired on 22.07.2024                | Incorporated on 20.02.2006<br>Acquired on 01.10.2024                           | Incorporated on 27.12.2006<br>Acquired 76% on 01.02.2023 and remaining 24% on 29.06.2024 | Incorporated on 04.12.2017<br>Acquired on 09.10.2024  | Incorporated on 17.10.2022<br>Acquired on 20.12.2025 | Incorporated on 18.10.2021<br>Acquired on 20.12.2025 |  |
| 3      | Reporting period for the subsidiary concerned, if different from the holding Company's reporting period                     | Not Applicable   |  |   |  |  |   |  |  |  |
| 4      | Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries | EURO (Exchange Rate as on 31.03.2026 ₹ 109,0064 per EUR) | EURO (Exchange Rate as on 31.03.2026 ₹ 109,0064 per EUR) | EURO (Exchange Rate as on 31.03.2026 ₹ 109,0064 per EUR)            | EURO (Exchange Rate as on 31.03.2026 ₹ 109,0064 per EUR)                       | NA   | NA  | NA   | NA   |  |
| 5      | Share Capital   | 2,264  | 15,362   | 5,249   | 537  | 11,285   | 1,22,915  | 2  | 2  |  |
| 6      | Reserves and Surplus  | 1,242  | 113  | 3,603   | 6,141  | 57,991   | (1,03,003)  | 8,276  | 4,279  |  |
| 7      | Total Assets  | 3,870  | 16,077   | 19,422  | 7,124  | 1,07,722   | 1,17,927  | 8,281  | 4,284  |  |
| 8      | Total Liabilities   | 364  | 602  | 10,570  | 446  | 38,446   | 98,015  | 3  | 3  |  |
| 9      | Investments   | Nil  | 11,091   | -   | -  | 14,796   | 9   | 4,223  | Nil  |  |
| 10     | Turnover  | 2,196  | -  | 34,598  | -  | 1,61,868   | 1,39,696  | 79   | 77   |  |

| Sl. No | Particulars                            | 1    | 2     | 3     | 4     | 5      | 6       | 7     | 8     |
|--------|--|------|-------|-------|-------|--------|---------|-------|-------|
| 11     | Profit before taxation                 | 340  | -34   | 2,508 | -119  | 24,895 | (3,955) | 77    | 74    |
| 12     | Provision for taxation                 | 66   | 686   | -     | -     | 6,247  | 81      | -     | -     |
| 13     | Profit after taxation                  | 274  | (720) | 2,508 | (119) | 18,648 | (4,036) | 77    | 74    |
| 14     | Proposed Dividend                      | -    | -     | -     | -     | -      | -       | -     | -     |
| 15     | Extent of shareholding (in percentage) | 100% | 100%  | 100%  | 100%  | 100%   | 100%    | 100%* | 100%* |

Note:

- Names of subsidiaries which are yet to commence operations: Nil
- Names of subsidiaries which have been liquidated or sold during the year: Nil

**For and on behalf of the Board of Directors**

**Srinivasan Ravi**  
Chairman and Managing Director  
DIN:01257716

Place: Coimbatore  
Date: 7<sup>th</sup> May, 2026

**Statement Pursuant to Section 129(3) of the Companies Act, 2013 related  
to Associate Companies and Joint Ventures  
Part "B" Associates and Joint Ventures**

| <b>Sl. No</b> | <b>Name of Associates/Joint Ventures</b>                                   | <b>Carl Stahl Craftsman Enterprises Private Limited</b> |
|---------------|--|---|
| 1             | Latest audited Balance Sheet Date  | 31.03.2026  |
| 2             | Date on which the Associate/ Joint Venture was associated or acquired      | 22.06.2007  |
| 3             | Shares of Associate / Joint Ventures held by the Company on the year end   |   |
| 4             | i. No. of shares   | 6,00,000  |
|               | ii. Amount of Investment in Associates / Joint Venture                     | ₹ 60 Lakhs  |
|               | iii. Extend of Holding (in %)  | 30%   |
| 5             | Description of how there is significant influence                          | Joint Venture - Associate Company                       |
| 6             | Reason why the Associate/ Joint Venture is not consolidated                | Not Applicable  |
| 7             | Net worth attributable to shareholding as per latest audited Balance Sheet | ₹ 578 lakhs   |
| 8             | Profit /Loss for the year  |   |
|               | i. Considered in Consolidation   | ₹ 112 lakhs   |
|               | ii. Not Considered in Consolidation  | ₹ 262 lakhs   |

**For and on behalf of the Board of Directors**

Place: Coimbatore  
Date: 7<sup>th</sup> May, 2026

**Srinivasan Ravi**  
Chairman and Managing Director  
DIN:01257716

**ANNEXURE – 7.1**

**SECRETARIAL AUDIT REPORT**

**[Pursuant to Section 204(1) of the Companies Act, 2013 read with  
Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]  
For the Financial Year ended 31<sup>st</sup> March, 2026**

KSR/CBE/C-67/98/2026-27

To  
The Members,  
Craftsman Automation Limited  
123/4, Sangothipalayam Road,  
Arasur Post, Coimbatore – 641 407.

Our Secretarial Audit Report of even date **Craftsman Automation Limited** (CIN L28991TZ1986PLC001816) (hereinafter called “the Company”) 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 had conducted our audit by examining various records and documents including minutes, registers, certificates and other records received through electronic mode as enabled by the Company. We also state that we have done a physical verification of the original documents and records. The management has confirmed that the records provided to us for audit through electronic mode and Physical mode are final, true and correct.
3. Further, our audit report is limited to the verification and reporting of the statutory compliances on laws / regulations / guidelines listed in our report and the same pertain to the Financial Year ended on 31<sup>st</sup> March, 2026.
4. 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.
5. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. 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 KSR & Co Company Secretaries LLP

**Dr. C. V. Madhusudhanan**  
Partner  
(FCS: 5367; CP: 4408)  
UDIN: F005367H000310232

Place: Coimbatore  
Date: 7<sup>th</sup> May, 2026

To,  
The Members,  
Craftsman Automation Limited  
123/4, Sangothipalayam Road,  
Arasur Post, Coimbatore – 641 407

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Craftsman Automation Limited** (CIN L28991TZ1986PLC001816) (hereinafter called “the Company”). Secretarial Audit was conducted for the financial year ended on 31<sup>st</sup> March, 2026 in a manner that provided us reasonable basis for evaluating the corporate conduct / statutory compliances and expressing our opinion thereon.

On the basis of the above and on our verification of documents, books, papers, minutes, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of the Audit. We hereby report that in our opinion, the Company has, during the period covered under the Audit as aforesaid, 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 31<sup>st</sup> March, 2026 according to the provisions of:

- (i) The Companies Act, 2013 and the Rules made there under.
- (ii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under.
- (iii) The Foreign Exchange Management Act, 1999 and Rules and Regulations framed thereunder.
- (iv) The Securities Contracts (Regulation) Act, 1956 and the Rules made there under.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:
  - (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
  - (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011

(d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

(e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025

(vi) Considering the nature of business of the Company, we are of the opinion that no specific law, regulations, directions or orders are applicable specifically to the Company.

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

- (i) The Secretarial Standards 1 & 2 issued by The Institute of Company Secretaries of India.
- (ii) Listing Agreement for equity entered into with BSE Limited and National Stock Exchange of India Limited with effect from 25<sup>th</sup> March, 2021.

Based on the information and explanation provided, the Company had no transactions during the period covered under the Audit requiring the compliance of the provisions of:

- a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
- b) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
- d) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

**We further report that**

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes made to the composition of the Board of Directors during the period covered under the Audit.

Adequate notice was given to all Directors at least seven days in advance to schedule the Board Meetings, though detailed notes on Agenda was provided at a shorter notice and in certain matters tabled at the Board Meeting with the consent of all

Directors present at the relevant meeting. There exists a system for seeking and obtaining further information and clarifications on the agenda items before the Meeting and for meaningful participation at the Meeting.

All decisions are carried through and recorded as part of the minutes. We understand that there were no dissenting members' views requiring to be captured in the minutes.

**We further report that** in our opinion during the period covered under the Audit, there are actions / transactions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, referred to above.

1. Acquisition of Suprash Developers Private Limited along with its subsidiary, Srikara Technologies Private Limited by DR Axion India Limited, Wholly Owned Subsidiary of the Company.

**For KSR & Co Company Secretaries LLP**

**Dr. C. V. Madhusudhanan**  
**Partner**

(FCS: 5367; CP: 4408)

UDIN: F005367H000310232

Peer Review No: 2635/2022

Place: Coimbatore

Date: 7<sup>th</sup> May, 2026

## FORM NO. MR-3 SECRETARIAL AUDIT REPORT

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,

The Members,

**DR AXION INDIA LIMITED**

(Formerly Known as DR Axion India Private Limited)

Regd Office: No.7, Othappai Village,

Uthukkottai Taluk, Thiruvallur,

Tamil Nadu -602023.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DR Axion India Limited** (formerly known as DR Axion India Private Limited), hereinafter called “the Company”. The Secretarial Audit was conducted for the financial year ended 31<sup>st</sup> March, 2026 in a manner that provided me with a reasonable basis for evaluating the corporate conduct and statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2026, the Company has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

| Sl. No. | Applicable Acts/Rules  | Applicability and compliance   |
|---------|--|--|
| i       | The Companies Act, 2013 (the Act) and the Rules made thereunder;   | Complied   |
| ii      | The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder.  | Not applicable   |
| iii     | The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.   | Complied   |
| iv      | Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and External Commercial Borrowing;  | Complied   |
| v       | The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”): -<br>a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;<br>b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;<br>c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;<br>d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; | Not applicable to the Company during the audit period, as the securities of the Company were not listed. |

| Sl. No. | Applicable Acts/Rules   | Applicability and compliance |
|---------|---|------------------------------|
|         | e) The Securities and Exchange Board of India (Share based Employee benefits and Sweat Equity) Regulations, 2021;<br>f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;<br>g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;<br>h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998;<br>i) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993.  |                              |
| vi      | The Management has identified and confirmed the following Laws as being specifically applicable to the Company: <ol style="list-style-type: none"> <li>1. Factories Act, 1948;</li> <li>2. Labour laws and other incidental laws related to labour and employees appointed by the Company including those on contractual basis as relating to wages, gratuity, prevention of sexual harassment, dispute resolution, welfare, provident fund, insurance, compensation etc.;</li> <li>3. Industries (Development &amp; Regulation) Act, 1951;</li> <li>4. Acts relating to consumer protection including the Competition Act, 2002;</li> <li>5. Acts and Rules prescribed under Prevention and Control of Pollution;</li> <li>6. Acts and Rules relating to Environmental protection and energy conservation;</li> <li>7. Acts and Rules relating to electricity, fire, motor vehicles, boilers etc. and</li> <li>8. Land revenue laws.</li> <li>9. The provisions of the new Labour Codes, to the extent notified and applicable.</li> </ol> | Complied                     |

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

a. Secretarial Standards issued by the Institute of Company Secretaries of India (“ICSI”);

I further also report that:

The Board of Directors of the Company was duly constituted with proper balance of Executive Director, Non-Executive Director and Independent Directors. During the year under review, there was no change in the constitution of the Board of Directors.

Adequate notice was given to all Directors to schedule the Board Meetings, and other committee meetings along with the agenda and detailed notes on agenda were sent at least seven days in advance. With the due consent of all the Directors, for some meetings, the detailed notes on agenda were provided at a shorter notice and certain matters tabled at the Board Meeting as permitted under Secretarial Standards (SS-1) of the ICSI. Facilities were provided to Directors for participating in the meeting through Video Conferencing or other audio-visual means.

There exists a system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the period covered under the Audit, the Company has made specific actions having a major bearing on the Company’s affairs in pursuance of the above referred laws, rules, regulations, guidelines, referred to above:

**1. Conversion of the Company from a Private Limited to a Public Limited Company:**

The Company was originally incorporated as a Private Limited Company. The entire paid-up share capital (100%) of the Company is held by Craftsman Automation Limited ("Craftsman"), a listed public company. Accordingly, in terms of the Companies Act, 2013, the Company was deemed to be a public company, complied with the applicable provisions of the Act and the rules made thereunder as applicable to a public company.

During the year under review, the Board and Members of the Company at their respective meetings held on 11<sup>th</sup> December, 2025, had approved the conversion of the Company from a Private Limited Company to a Public Limited Company and consequent alterations to Memorandum and Articles of Association pursuant to the provisions of Sections 13 read with section 18 and other applicable provisions of the Companies Act, 2013, read with applicable rules. Pursuant to the aforesaid approvals and upon filing the requisite forms with Registrar of Companies, a fresh Certificate of Incorporation dated 29<sup>th</sup> January, 2026 was issued, consequent to which the name of the Company was changed from DR Axion India Private Limited to DR Axion India Limited and its Corporate Identification Number (CIN) was changed from U50300TN2006PTC061870 to U50300TN2006PLC061870.

**2. Acquisition:**

During the year under review, the Company acquired 100% of the paid-up equity share capital of Suprash Developers Private Limited ("Suprash"). Consequent to the acquisition, Suprash became a wholly owned subsidiary of the Company and its wholly owned subsidiary, Srikara, became a step-down subsidiary of the Company with effect from 20<sup>th</sup> December, 2025.

**3. Approval of the draft composite scheme of arrangement ("Scheme") amongst Sunbeam Lightweighting Solutions Limited, the Company, Suprash Developers Private Limited, and Srikara Technologies Private Limited and their respective Shareholders and Creditors:**

During the year under review, the Board of Directors of the Company, vide Circular Resolution no. CR NO.1/2025-26 dated 13<sup>th</sup> February, 2026, granted in-principle approval for exploring restructuring of the Company with its Holding and other Group Companies.

Subsequently, the Board of Directors at their Meeting held on 11<sup>th</sup> March, 2026, had considered and approved the draft Composite Scheme of Arrangement ("Scheme") proposed amongst Sunbeam Lightweighting Solutions Limited, the Company, Suprash Developers Private Limited and Srikara Technologies Private Limited, and their respective Shareholders and Creditors, in accordance with the applicable provisions of the Companies Act, 2013.

Pursuant to the aforesaid approval, the Company has filed applications under the provisions of Sections 230 of the Companies Act, 2013 read with Rule 3 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, before the jurisdictional Benches of the Hon'ble NCLT at Chennai and Chandigarh, which are presently pending for hearing.

Place: Coimbatore  
Date: 25<sup>th</sup> April, 2026

**CS K. Duraisami**  
Company Secretary in Practice  
M No: FCS 6792, CP No: 18308  
Peer Review No:1862/2022  
UDIN: F006792H000201723

## ANNEXURE – 7.3

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026**

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

To,  
The Members,

**Sunbeam Lightweighting Solutions Limited**

CIN: U29309HR2017PLC071709

Plot No.75 to 79 & 94 to 98, Sector 59, Phase II, Ballabgarh,  
Faridabad, Haryana-121004

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sunbeam Lightweighting Solutions Limited** (hereinafter called "the Company") having its Registered Office situated at Plot No. 75 to 79 & 94 to 98, Sector 59, Phase II, Ballabgarh, Faridabad, Haryana - 121004. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

**AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the Audit period covering the Financial Year ended 31<sup>st</sup> 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 period ended 31<sup>st</sup> March, 2026 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; [Not applicable to the Company during the audit period under review]
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. 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;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; [Not applicable to the Company during the period under review];
  - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations [Not Applicable to the Company during the Audit period under review];
  - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; [Not applicable to the Company during the period under review];
  - d. The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 [Not applicable to the Company during the period under review];
  - e. The SEBI (Share based Employee benefits) Regulations; [Not applicable to the Company during the period under review];
  - f. The SEBI (Issue and Listing of Debt Securities) Regulations, 2008 [Not applicable to the Company during the period under review];

- g. The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client [Not applicable to the Company during the period under review];
- h. The SEBI (Delisting of Equity Shares) Regulations, 2009 [Not applicable to the Company during the period under review];
- i. The SEBI (Buy- back of Securities) Regulations, 2018 [Not applicable to the Company during the period under review].

6. Other laws specifically applicable to the Company

For the compliances of Labour Laws & other General Laws, our examination and reporting is based on the documents, records and files as produced and shown to us and the information and explanations as provided to us, by the officers and management of the Company and to the best of our judgment and understanding of the applicability of the different enactments upon the Company, in our opinion there are adequate systems and processes exist in the Company to monitor and ensure compliance with applicable, Labour Laws & other General Laws.

The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by the Statutory Auditor and other designated professionals.

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

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

During the period under review, the Company has complied with the applicable provisions of the Companies Act, 2013, including the Rules, Regulations, Guidelines, and Standards issued thereunder. All necessary filings and intimations, as required under the Act and the rules made thereunder, have been duly submitted by the Company to the Registrar of Companies (ROC), Regional Director (RD), Central Government, the Tribunal, Court, or other applicable authorities, wherever required.

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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 notice was given to all Directors for convening Board Meetings, and the agenda along with detailed notes on agenda were generally circulated at least seven days in advance, in accordance with the applicable provisions. In certain instances, while the notice of the meeting was circulated within the prescribed timelines, there was a delay in circulation of the agenda papers. However, in all such cases, the consent of all Directors was duly obtained, and the same has been appropriately recorded in the minutes of the respective Board Meetings, before taking up the business items. As per Clause 1.3.7 of Secretarial Standard - 1, The Agenda, setting out the business to be transacted at the Meeting, and Notes on Agenda shall be given to the Directors at least seven days before the date of the Meeting, unless the Articles prescribe a longer period. 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 are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees 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.

We further report that during the period covered under the Audit, the following specific events / actions having a major bearing on the Company's affairs had taken place:

**1. Conversion of Company from a Private Limited to a Public Limited Company**

- During the period under audit the Board and the Members of the Company at their respective meeting held on 19<sup>th</sup> December 2025 had approved the conversion of the Company from a Private Limited Company to a Public Limited Company and consequent alterations to Memorandum and Article of Association pursuant to the provisions of Sections 13 read with section 18 and other applicable provisions of the Companies Act, 2013, read with applicable rules.
- Pursuant to the aforesaid approvals and upon filings the requisite forms with Registrar of Companies, a fresh Certificate of Incorporation dated 28<sup>th</sup> January 2026, was issued.
- Pursuant to the conversion, the name of the Company has been changed from "Sunbeam Lightweighting Solutions Private Limited"

to “Sunbeam Lightweighting Solutions Limited” and CIN of the Company has been changed from “U29309HR2017PTC071709” to “U29309HR2017PLC071709”.

**2. Shifting of the Registered Office of the Company outside the local limits of the city i.e. Faridabad in the state of Haryana, but within the jurisdiction of the same ROC.**

- During the year, the Company shifted its Registered Office from “38/6 KM Stone, Delhi-Jaipur Highway, Narsingpur, Gurgaon - 122001, Haryana” to “Plot No.75 to 79 & 94 to 98, Sector – 59, Phase – II, Ballabgarh – 121 004, Faridabad, Haryana”, which is outside the local limits of the city, but within the jurisdiction of the same Registrar of Companies i.e., Faridabad, in the State of Haryana.
- The said change was approved by the Members of the Company at the Extraordinary General Meeting held on 21<sup>st</sup> January, 2026, by passing a Special Resolution in accordance with the provisions of Section 12 and other applicable provisions of the Companies Act, 2013 read with the applicable rules made thereunder. The Company has complied with all the necessary statutory requirements in this regard, including filing of the requisite forms with the ROC within the prescribed time limits.

**3. Issuance of Optionally Convertible Non-Cumulative Redeemable Preference Shares and the Private Placement offer letter to DR Axion India Limited (Formerly, DR Axion India Private Limited) up to ₹150 Crores**

During the year under review, the Members of the Company, at an Extra-Ordinary General Meeting held on 19<sup>th</sup> December 2025, approved the issuance of Optionally Convertible Non-Cumulative Redeemable Preference Shares (OC-NCRPS) in accordance with the provisions of Sections 42, 55 and 62(1)(c) and other applicable provisions of the Companies Act, 2013. The issue, aggregating up to ₹150 Crore, was made on a private placement and preferential basis to DR Axion India Limited, a Wholly Owned Subsidiary of Craftsman Automation Limited, the Holding Company, in accordance with the prescribed terms and conditions.

**4. Conversion of 37.60 Crore Optionally Convertible Debentures (OCD) into the Equity Shares of the Company and allotment of Equity Shares on conversion of OCDs**

During the year under review, the Board of Directors, at its meeting held on 19<sup>th</sup> December 2025, approved the conversion of 37.60 Crore Optionally Convertible Debentures (OCDs) of face value of ₹10 each, aggregating

to ₹376 Crore, held by Craftsman Automation Limited, the Holding Company, into 37.60 Crore fully paid-up Equity Shares of ₹10 each. The conversion was carried out in accordance with the provisions of Section 62 of the Companies Act, 2013 read with the applicable rules, the Articles of Association of the Company, and the terms of issue of the OCDs, at a conversion ratio of 1 Equity Share for every 1 OCD held.

**5. Conversion of 13,53,80,000 Compulsorily Convertible Preference Shares (“CCPS”) into the Equity Shares of the Company and allotment of Equity Shares upon conversion of CCPS**

During the year under review, the Board of Directors, at its meeting held on 19<sup>th</sup> December 2025, approved the conversion of 13,53,80,000 Compulsorily Convertible Preference Shares (CCPS) into 1,354 Equity Shares of the Company, in accordance with the provisions of Section 55 of the Companies Act, 2013 read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions. The conversion was carried out as per the terms of issue of the CCPS at a conversion ratio of 1 Equity Share for every 100,000 CCPS held, and the resultant Equity Shares were allotted to Craftsman Automation Limited, the Holding Company.

**6. Sale/Disposal of Land and Buildings of the Company located at Gurgaon**

During the period under audit, the Members of the Company in their meeting held on 13<sup>th</sup> June 2025, approved, pursuant to Section 180(1)(a) of the Companies Act, 2013, and other applicable provisions the sale/disposal of the Company’s land measuring approximately 16.184 acres along with buildings thereon, located at 38/6 K.M. Stone, Delhi–Jaipur Highway, Narsingpur, Gurgaon, Haryana. The Board of Directors has been authorized to execute the transaction, including finalizing terms, negotiating with third parties, and completing all necessary documentation and statutory formalities.

**7. Sale of certain identified Plant and Machinery and related assets in relation to Aluminium Piston Manufacturing Business on a piecemeal basis.**

- The Board of Directors and the Members of the Company, at their respective meetings held on 19<sup>th</sup> December 2025, approved the sale of the identified plant and machinery and other related assets pertaining to the Aluminium Piston Manufacturing Business on a piecemeal basis to Shriram Pistons and Rings Limited (SPRL) in multiple tranches. The proposal for execution of an Asset Purchase Agreement (APA) with SPRL was also duly approved, and the Company executed the APA on the same date.

**8. Approval of the draft composite scheme of arrangement (“Scheme”) amongst Sunbeam Lightweighting Solutions Limited, DR Axion India Limited, Suprash Developers Private limited, and Srikara Technologies Private Limited and their respective Shareholders and Creditors.**

- During the year under review, The Board of Directors of the Company, vide circular resolution no. CR No. 1/2025-26 dated 13<sup>th</sup> February 2026, granted in-principle approval for exploring restructuring of the Company with its Holding and other Group Companies; subsequently, at the Board Meeting

held on 11<sup>th</sup> March 2026, the Directors approved the draft Composite Scheme of Arrangement among Sunbeam Lightweighting Solutions Limited, DR Axion India Limited, Suprash Developers Private Limited and Srikara Technologies Private Limited and their respective Shareholders and Creditors.

- Pursuant to the aforesaid approvals, the Company filed applications under Section 230 of the Companies Act, 2013 before the Hon’ble National Company Law Tribunal (NCLT) at Chennai and Chandigarh benches for approval of the Scheme, which are presently pending for hearing.

**For SPG & Associates  
Company Secretaries**

**CS Abdul Quadir**  
Partner

FCS No: 11697 | CP No: 17468  
UDIN: F011697H000233996

Place: New Delhi

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

This report is to be read with Annexure A, which forms an integral part of this report.

**'Annexure A'**

To,

The Members

**Sunbeam Lightweighting Solutions Limited**

CIN: U29309HR2017PLC071709

Plot No.75 to 79 & 94 to 98, Sector 59, Phase II, Ballabgarh,

Faridabad, Haryana-121004

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 process 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 process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure 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 SPG & Associates  
Company Secretaries**

**CS Abdul Quadir**

Partner

Place: New Delhi

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

FCS No: 11697 | CP No: 17468

UDIN: F011697H000233996

**ANNEXURE - 8**

**INFORMATION PURSUANT TO SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

| S. No. | Particulars  |                                |              |
|--------|--|--------------------------------|--------------|
| 1.     | Ratio of remuneration of each director to the median remuneration of employees:  |                                |              |
|        | <b>Name of the Directors</b>   | <b>Designation</b>             | <b>Ratio</b> |
|        | Mr.Srinivasan Ravi <sup>#</sup>  | Chairman and Managing Director | 168.99       |
|        | Mr.Ravi Gauthamram <sup>#</sup>  | Whole Time Director            | 53.64        |
|        | Mr. Sundararaman Kalyanaraman  | Independent Director           | 2.68         |
|        | Mrs.Vijaya Sampath   | Independent Director           | 2.68         |
|        | Mr.Tamraparni Srinivasan Venkata Rajagopal   | Independent Director           | 2.68         |
|        | Mrs. Rajeswari Karthigeyan   | Independent Director           | 2.68         |
| 2.     | The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year:          |                                |              |
|        | <b>Name of the Directors, Chief Financial Officer, Company Secretary</b>   | <b>Designation</b>             | <b>Ratio</b> |
|        | Mr. Srinivasan Ravi <sup>#</sup>   | Chairman and Managing Director | 112%         |
|        | Mr. Ravi Gauthamram <sup>#</sup>   | Whole Time Director            | 108%         |
|        | Mr. Sundararaman Kalyanaraman  | Independent Director           | 0%           |
|        | Mrs.Vijaya Sampath   | Independent Director           | 0%           |
|        | Mr.Tamraparni Srinivasan Venkata Rajagopal   | Independent Director           | 0%           |
|        | Mrs. Rajeswari Karthigeyan   | Independent Director           | 0%           |
|        | Mr.C.B.Chandrasekar  | Chief Financial Officer        | 4%           |
|        | Mr.Shainshad Aduvanni  | Company Secretary              | 8%           |
| 3.     | The percentage increase in the median remuneration of employees in the financial year  |                                | 8%           |
| 4.     | The number of permanent employees on the rolls of company  |                                | 3040         |
| 5.     | Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year |                                | 11%          |
| 6.     | Affirmation that the remuneration is as per the remuneration policy of the company   |                                | Yes          |

<sup>#</sup>Remuneration also includes Commission payable for the FY 2025-26.

Note: Sitting fees paid to the Directors have not been considered as remuneration.

# Business Responsibility & Sustainability Report

## SECTION A: GENERAL DISCLOSURES

### I. Details of the listed entity

| Sl. No. | Particulars  | Details  |
|---------|--|--|
| 1.      | Corporate Identity Number (CIN) of the Listed Entity   | L28991TZ1986PLC001816  |
| 2.      | Name of the Listed Entity  | Craftsman Automation Limited (The Company)   |
| 3.      | Year of incorporation  | 1986   |
| 4.      | Registered office address  | 123/4, Sangothipalayam Road, Arasur Post, Coimbatore - 641407, Tamil Nadu, India.  |
| 5.      | Corporate address  | Krishna Towers, 4 <sup>th</sup> & 5 <sup>th</sup> Floor, 1087, Avinashi Road, Coimbatore - 641 037, Tamil Nadu, India  |
| 6.      | E-mail   | <a href="mailto:investor@craftsmanautomation.com">investor@craftsmanautomation.com</a>   |
| 7.      | Telephone  | 0422-7165000   |
| 8.      | Website  | <a href="http://www.craftsmanautomation.com/">http://www.craftsmanautomation.com/</a>  |
| 9.      | Financial year for which reporting is being done   | 2025-26  |
| 10.     | Name of the Stock Exchange(s) where shares are listed  | BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)   |
| 11.     | Paid-up Capital  | ₹11,92,77,915  |
| 12.     | Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report   | Mr. Shainshad Aduvanni, Company Secretary and Compliance Officer<br>Telephone: 0422 7165000<br>Email: <a href="mailto:investor@craftsmanautomation.com">investor@craftsmanautomation.com</a> |
| 13.     | Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together). | Standalone Basis   |
| 14.     | Name of assurance or assessment provider   | TUV India Private Limited  |
| 15.     | Type of assurance or assessment obtained   | Reasonable Assurance   |

### II. Products/services

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

| Sl. No. | Description of the main activity | Description of business activity  | % of the turnover of the entity |
|---------|----------------------------------|---|---------------------------------|
| 1.      | Powertrain                       | Manufacturing engineering parts such as cylinder block and cylinder head, camshafts transmission parts, gear box housing, turbo chargers and bearing caps.  | 38%                             |
| 2.      | Aluminium Products               | Key products in Aluminium Products segment include highly engineered crank case and cylinder blocks for two wheelers, engine and structural parts for passenger vehicles, gear box housing for heavy commercial vehicle and Aluminium - Casting for power transmission. | 37%                             |

| Sl. No. | Description of the main activity | Description of business activity   | % of the turnover of the entity |
|---------|----------------------------------|--|---------------------------------|
| 3.      | Industrial & Engineering         | Industrial & Engineering vertical is essentially a non-automotive business vertical which caters to diverse user sectors. The Company has divided it into two sub segments: <b>Storage Solutions:</b> Key products in storage solutions subsegment include stationary racking for warehouses, V-store, roll form products and Automated Storage and Retrieval Systems ("ASRS"). Our products in this subsegment cater to warehousing and industrial sectors <b>High-end sub assembly, contract manufacturing and Others:</b> SPM, Material handling, Gear and Gear boxes, Tool room, mold base & sheet metal | 23%                             |
| 4.      | Others                           | Segments that are not significant are categorized as others  | 2%                              |

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

| Sl. No. | Product/Service  | NIC Code | % of Total Turnover contributed |
|---------|--|----------|---------------------------------|
| 1.      | Metal and Metal Products   | 2930     | 15.11%                          |
| 2.      | Electricals or electronic machinery, Railway or tramway locomotives, rolling stock, railway or tramway fixtures and fittings, mechanical (including electromechanical) traffic signaling equipment of all kind and other machinery and Mechanical Appliances | 2930     | 53.96%                          |
| 3.      | Other Manufacturing activities including Machining Services  | 2930     | 30.93%                          |

**III. Operations**

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

| Location             | Number of plants | Number of offices | Total |
|----------------------|------------------|-------------------|-------|
| <b>National</b>      | 20               | 3                 | 23    |
| <b>International</b> | 0                | 0                 | 0     |

**19. Markets served by the entity:**

**a. Number of locations**

| Locations                        | Number                            |
|----------------------------------|-----------------------------------|
| National (No. of States)         | 28 States and 8 Union Territories |
| International (No. of Countries) | 22                                |

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

5.6%

**c. A brief on types of customers**

Craftsman Automation Limited caters to a diversified customer base across automotive and industrial segments, including commercial vehicles, passenger vehicles, tractors, and off-highway vehicles. It also serves end-user industries for Aluminium products such as two-wheelers, power transmission, and distribution. Additionally, its industrial and engineering segment supports sectors like automotive, railways, logistics, FMCG, and electronics through manufacturing and storage solutions.

**1. Powertrain:**

- Commercial Vehicles
- Special Utility Vehicles
- Tractors
- Off-highway Vehicles

**2. End-user sectors for Aluminium Products:**

- Two-Wheelers
- Passenger Vehicles
- Commercial Vehicles
- Power transmission & Distribution

**3. Industrial & Engineering:**

- High end sub-assembly, contract manufacturing & others: Automotive, Foundries, Railways, Textile & Printing Machines manufacturers, Engineering
- Storage Solutions: FMCG, E-commerce, Food & beverages, Logistics, Pharmaceuticals, Electronics etc.

**IV. Employees**

**20. Details as at the end of the Financial Year:**

**a. Employees and workers (including differently abled):**

| Sl. No.          | Particulars                    | Total (A) | Male    |           | Female  |           |
|------------------|--------------------------------|-----------|---------|-----------|---------|-----------|
|                  |                                |           | No. (B) | % (B / A) | No. (C) | % (C / A) |
| <b>EMPLOYEES</b> |                                |           |         |           |         |           |
| 1.               | Permanent (D)                  | 1088      | 1051    | 96.60%    | 37      | 3.40%     |
| 2.               | Other than Permanent (E)       | 20        | 18      | 90%       | 2       | 10%       |
| 3.               | <b>Total employees (D + E)</b> | 1108      | 1069    | 96.48%    | 39      | 3.52%     |
| <b>WORKERS</b>   |                                |           |         |           |         |           |
| 4.               | Permanent (F)                  | 1952      | 1952    | 100%      | 0       | 0%        |
| 5.               | Other than Permanent (G)       | 163       | 163     | 100%      | 0       | 0%        |
| 6.               | <b>Total workers (F + G)</b>   | 2115      | 2115    | 100%      | 0       | 0%        |

**b. Differently abled Employees and workers:**

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

**21. Participation/Inclusion/Representation of women**

| Particulars              | Total (A) | No. and percentage of Females |           |
|--------------------------|-----------|-------------------------------|-----------|
|                          |           | No. (B)                       | % (B / A) |
| Board of Directors       | 6         | 2                             | 33.33%    |
| Key Management Personnel | 5         | -                             | -         |

**22. Turnover rate for permanent employees and workers**

(Disclose trends for the past 3 years)

| Particulars                | FY 2025-26 |        |        | FY 2024-25 |        |       | FY 2023-24 |        |        |
|----------------------------|------------|--------|--------|------------|--------|-------|------------|--------|--------|
|                            | Male       | Female | Total  | Male       | Female | Total | Male       | Female | Total  |
| <b>Permanent Employees</b> | 11.82%     | 18.42% | 12.06% | 8.61%      | 10.00% | 8.67% | 14.16%     | 22.64% | 18.40% |
| <b>Permanent Workers</b>   | 8.42%      | -      | 8.42%  | 9.00%      | -      | 9.00% | 6.47%      | -      | 6.47%  |

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

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

| Sl. No. | Name of the Holding / Subsidiary / Associate Companies / Joint Ventures (A) | Indicate whether Holding/ Subsidiary/ Associate/ Joint Venture | % of shares held by listed entity | Does the entity indicated in column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No) |
|---------|---|--|-----------------------------------|--|
| 1       | Craftsman Europe B.V. The Netherlands                                       | Wholly Owned Subsidiary  | 100%                              | No   |
| 2       | Carl Stahl Craftsman Enterprises Private Limited                            | Associate Company (Joint Venture)                              | 30%                               | No   |
| 3       | DR Axion India Limited  | Wholly Owned Subsidiary  | 100%                              | No   |
| 4       | Sunbeam Lightweighting Solutions Limited                                    | Wholly Owned Subsidiary  | 100%                              | No   |
| 5       | Craftsman Germany GmbH  | Wholly Owned Subsidiary  | 100%                              | No   |
| 6       | Craftsman Fronberg Guss GmbH  | Step down Subsidiary   | -                                 | No   |
| 7       | Craftsman Fronberg Guss Immobilien GmbH                                     | Step down Subsidiary   | -                                 | No   |
| 8       | Suprash Developers Private Limited  | Step down Subsidiary   | -                                 | No   |
| 9       | Srikara Technologies Private Limited  | Step down Subsidiary   | -                                 | No   |

**VI. CSR Details**

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

**(ii) Turnover (in ₹ Lakhs):** ₹4,81,808 Lakhs

**(iii) Net worth (in ₹ Lakhs):** ₹2,95,608 Lakhs

**VII. Transparency and Disclosures Compliances**

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

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place (If yes, then provide web link for grievance redress policy)  | FY 2025-26                                 |  |                        | FY 2024-25                                 |  |  |
|---|--|--|--|------------------------|--|--|--|
|   |  | Number of complaints filed during the year | Number of complaints pending resolution at the close of the year | Remarks                | Number of complaints filed during the year | Number of complaints pending resolution at the close of the year | Remarks  |
| Communities                                       | The Whistle Blower Policy has been established to provide a formal mechanism for all stakeholders, including community members, to report grievances directly to the Chairperson of the Audit Committee, as outlined in the policy. The full Whistle Blower Policy can be accessed at: <a href="https://www.craftsmanautomation.com/investors/wp-content/uploads/2024/04/2.-CAL-WhistleBlowerPolicy-1.pdf">https://www.craftsmanautomation.com/investors/wp-content/uploads/2024/04/2.-CAL-WhistleBlowerPolicy-1.pdf</a>   | 0  | 0  | No complaints received | 0  | 0  | No complaints received                               |
| Investors (other than shareholders)               | Yes. The dispute resolution mechanism is available at: <a href="https://www.craftsmanautomation.com/investors/investor-contacts/">https://www.craftsmanautomation.com/investors/investor-contacts/</a>   | 0  | 0  | No complaints received | 0  | 0  | No complaints received                               |
| Shareholders                                      | Yes. The Shareholder can register their grievances at <a href="https://scores.sebi.gov.in/">https://scores.sebi.gov.in/</a>  | 0  | 0  | No complaints received | 3  | 0  | All complaints were resolved at the end of the FY 25 |
| Employees and workers                             | The Whistle Blower Policy has been designed to provide a clear mechanism for Directors, employees, and other stakeholders of the Company to report their concerns directly to the Chairperson of the Audit Committee, as detailed in the policy.<br>The full policy can be accessed at: <a href="https://www.craftsmanautomation.com/investors/wp-content/uploads/2024/04/2.-CALWhistleBlowerPolicy-1.pdf">https://www.craftsmanautomation.com/investors/wp-content/uploads/2024/04/2.-CALWhistleBlowerPolicy-1.pdf</a> .<br>Additionally, the Company has implemented a separate grievance handling procedure specifically for addressing the concerns of its employees and workers | 0  | 0  | No complaints received | 0  | 0  | No complaints received                               |
| Customers   | The Whistle Blower Policy has been established to provide Directors, employees, and other stakeholders with a formal mechanism to report grievances directly to the Chairperson of the Audit Committee, as outlined in the policy. The complete policy is available at: <a href="https://www.craftsmanautomation.com/investors/wp-content/uploads/2024/04/2.-CAL-WhistleBlowerPolicy-1.pdf">https://www.craftsmanautomation.com/investors/wp-content/uploads/2024/04/2.-CAL-WhistleBlowerPolicy-1.pdf</a> .  | 0  | 0  | No complaints received | 0  | 0  | No complaints received                               |
| Value Chain Partners                              | Additionally, customers can submit complaints and provide feedback on products through the Company's website.  | 0  | 0  | No complaints received | 0  | 0  | No complaints received                               |

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

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

| Sl. No. | Material issue identified | Indicate whether risk or opportunity | Rationale for identifying the risk/opportunity  | In case of risk, approach to adapt or mitigate   | Financial implications of the risk or opportunity (Indicate positive or negative implications)  |
|---------|---------------------------|--------------------------------------|---|--|---|
| 1       | Energy & Emissions        | Opportunity                          | Energy consumption and greenhouse gas (GHG) emissions are significant cost and environmental factors in manufacturing operations. Reducing energy use and emissions not only enhances cost efficiency but also boosts brand reputation with customers and stakeholders. Additionally, it ensures compliance with national and international regulations.                                | <ul style="list-style-type: none"> <li>• Conduct comprehensive energy audits across all facilities to identify and address operational inefficiencies.</li> <li>• Implement energy-efficient technologies, including LED lighting, variable frequency drives (VFDs), high-efficiency motors, and advanced energy management systems.</li> <li>• Increase the share of renewable energy by installing solar panels and procuring renewable power for all locations through mechanisms such as open access, IEX/PXIL, and green tariffs.</li> <li>• Establish emissions monitoring and reporting systems in alignment with the GHG Protocol to ensure accurate tracking and transparent disclosure of greenhouse gas emissions.</li> </ul> | <p><b>Positive:</b><br/>Lower operational costs, eligibility for carbon credits or incentives, and a stronger appeal to sustainability-focused customers all drive profitability and enhance brand value.</p> |
| 2       | Waste Management          | Opportunity                          | Improper management of waste generated from manufacturing processes can lead to serious environmental liabilities, regulatory penalties, and community opposition. In contrast, effective waste management improves resource efficiency, minimizes environmental impacts, and ensures compliance with the Hazardous and Other Wastes (Management & Transboundary Movement) Rules, 2016. | <ul style="list-style-type: none"> <li>• Optimize manufacturing processes to minimize waste generation at the source.</li> <li>• Promote recycling and reuse initiatives within facilities to maximize resource recovery.</li> <li>• Establish partnerships with authorized waste handlers and recyclers to ensure responsible disposal.</li> <li>• Regularly monitor and report waste generation and disposal metrics and continuously improve waste minimization strategies.</li> </ul>  | <p><b>Positive:</b><br/>Cost savings can be achieved through reduced raw material usage, lower waste disposal expenses, and the mitigation of potential regulatory fines.</p>                                 |

| Sl. No. | Material issue identified | Indicate whether risk or opportunity | Rationale for identifying the risk/opportunity   | In case of risk, approach to adapt or mitigate   | Financial implications of the risk or opportunity (Indicate positive or negative implications)   |
|---------|---------------------------|--------------------------------------|--|--|--|
| 3       | Climate Change            | Risk and Opportunity                 | <p><b>Risk</b></p> <ul style="list-style-type: none"> <li>• Extreme weather events driven by climate change—such as floods, hurricanes, and heatwaves—pose significant physical risks to manufacturing infrastructure, disrupt supply chains, and threaten employee safety.</li> </ul> <p><b>Opportunity</b></p> <ul style="list-style-type: none"> <li>• Transitioning to a low-carbon economy creates opportunities for innovation in sustainable products and operations.</li> <li>• Adopting and deploying cleaner technologies conserves energy and resources, reduces operational costs, and enables the production of sustainable steel products.</li> <li>• Access to green finance and sustainability-focused funds supports investment in environmentally responsible initiatives and accelerates growth.</li> </ul> | <ul style="list-style-type: none"> <li>• Develop and regularly update climate resilience plans for critical manufacturing sites, with clear risk triggers, response roles, and recovery timelines.</li> <li>• Promote a circular economy by increasing the use of recycled scrap and internal byproducts to reduce carbon emissions and reliance on virgin raw materials.</li> <li>• Strengthen GHG emissions monitoring and proactively identify opportunities to reduce emissions intensity across processes and utilities.</li> <li>• Diversify and localize supply chains where feasible to reduce exposure to climate-related disruptions and single-point failures.</li> <li>• Invest in low-carbon technologies and sustainable product innovations to improve long-term competitiveness in a decarbonizing market.</li> <li>• Systematically identify, assess, and mitigate climate vulnerabilities across operations, infrastructure, and supply chains to reduce physical risk and improve business continuity.</li> </ul> | <p><b>Positive</b></p> <p>Rising demand for sustainable products can significantly increase a company’s market share and drive revenue growth.</p> <p><b>Negative:</b></p> <ul style="list-style-type: none"> <li>• Potential asset damage, business interruptions, and escalating costs can arise from climate-related events and operational risks.</li> <li>• Noncompliance with stringent emission standards may result in fines and penalties, leading to reputational damage and loss of stakeholder trust.</li> </ul> |

| Sl. No. | Material issue identified             | Indicate whether risk or opportunity | Rationale for identifying the risk/opportunity  | In case of risk, approach to adapt or mitigate  | Financial implications of the risk or opportunity (Indicate positive or negative implications)                                    |
|---------|---------------------------------------|--------------------------------------|---|---|---|
| 4       | Product Safety and Quality            | Risk                                 | Product defects can result in costly recalls, erosion of brand equity, customer loss, and regulatory penalties. Upholding rigorous product safety and quality standards is essential to maintain customer trust and ensure sustained market competitiveness.  | <ul style="list-style-type: none"> <li>Fortify in-house quality assurance and control systems across all facilities.</li> <li>Conduct frequent product testing and secure independent third-party certifications.</li> <li>Integrate rigorous product risk assessments at both design and production stages.</li> </ul>   | <b>Negative:</b><br>Costs arising from product failures include recall expenses, reputational remediation, and legal settlements. |
| 5       | Product Design & Lifecycle Management | Opportunity                          | Integrating sustainability into product design minimizes environmental footprint, unlocks new market opportunities, and strengthens customer loyalty. Evolving regulations and rising consumer expectations increasingly favor products with enhanced recyclability, reduced emissions, and efficient end-of-life management. | <ul style="list-style-type: none"> <li>Embed Design for Environment (DfE) principles across R&amp;D and product development.</li> <li>Run lifecycle assessments (LCA) to pinpoint hotspots and prioritize improvements.</li> <li>Establish take-back and recycling pathways to manage products at end of life.</li> <li>Innovate with low-impact materials and modular, repairable designs to extend product life and simplify recovery.</li> </ul> | <b>Positive:</b><br>Lower material costs expanded access to green markets, and stronger brand differentiation.                    |

| Sl. No. | Material issue identified              | Indicate whether risk or opportunity | Rationale for identifying the risk/opportunity   | In case of risk, approach to adapt or mitigate   | Financial implications of the risk or opportunity (Indicate positive or negative implications)   |
|---------|--|--------------------------------------|--|--|--|
| 6       | Corporate Governance & Risk Management | Risk                                 | Weak governance structures and insufficient risk management expose the company to compliance breaches, financial misstatements, and erosion of investor confidence. Robust governance is essential for sustaining long-term resilience and safeguarding stakeholder trust. | <ul style="list-style-type: none"> <li>• Maintain an independent and diverse Board to ensure balanced oversight and varied perspectives.</li> <li>• Implement robust internal controls and a comprehensive risk management framework to safeguard against operational, financial, and compliance risks.</li> <li>• Regularly review and update corporate policies—including anti-bribery, anti-fraud, and whistleblower protocols—to align with evolving regulations and best practices.</li> <li>• Conduct annual ESG risk assessments and thorough due diligence to proactively identify and address environmental, social, and governance risks.</li> <li>• Embed a robust enterprise risk management (ERM) framework that fully integrates ESG considerations into strategic decision-making and operational processes.</li> </ul> | <p><b>Negative:</b><br/>Potential losses include regulatory fines, reputational damage, heightened regulatory scrutiny, and increased cost of capital.</p> |

| Sl. No. | Material issue identified      | Indicate whether risk or opportunity | Rationale for identifying the risk/opportunity  | In case of risk, approach to adapt or mitigate   | Financial implications of the risk or opportunity (Indicate positive or negative implications)   |
|---------|--------------------------------|--------------------------------------|---|--|--|
| 7       | Occupational Health and Safety | Risk                                 | Health and safety incidents in manufacturing, including accidents, hazardous material exposure, and ergonomic issues, can result in injuries, operational disruptions, and regulatory sanctions. Manufacturing environments also involve risks from heavy machinery, high temperatures, chemical hazards, and various physical dangers. Robust safety protocols and compliance with local regulations are essential to mitigate these risks and ensure workforce wellbeing. | <ul style="list-style-type: none"> <li>• Foster a strong safety culture through active leadership engagement and visible commitment.</li> <li>• Systematically mitigate health and safety risks identified via comprehensive risk assessments and hazard identification across all operations and business units.</li> <li>• Conduct regular safety audits, incident investigations, targeted training courses, and ongoing risk assessments to ensure continuous improvement.</li> <li>• Ensure consistent provision of personal protective equipment (PPE), safety training, and robust emergency response plans at all sites.</li> <li>• Pursue ISO 45001 certification for Occupational Health and Safety Management Systems across all facilities to demonstrate best-in-class safety standards and regulatory compliance.</li> </ul> | <p><b>Negative:</b><br/>Potential losses include regulatory fines, operational downtime, compensation claims, and erosion of reputation and brand value.</p> |

| Sl. No. | Material issue identified | Indicate whether risk or opportunity | Rationale for identifying the risk/opportunity   | In case of risk, approach to adapt or mitigate  | Financial implications of the risk or opportunity (Indicate positive or negative implications)  |
|---------|---------------------------|--------------------------------------|--|---|---|
| 8       | Water and Wastewater      | Opportunity                          | Manufacturing processes are inherently water-intensive. Efficient water utilization ensures regulatory compliance and operational continuity, especially in water-stressed regions. Improving water efficiency also conserves energy and significantly reduces water withdrawal and procurement costs. | <ul style="list-style-type: none"> <li>• Deploy water-saving technologies such as low-flow fixtures and closed-loop cooling systems to minimize consumption.</li> <li>• Implement rainwater harvesting and groundwater recharge initiatives at all sites to enhance water availability and resilience.</li> <li>• Upgrade wastewater treatment systems to achieve Zero Liquid Discharge (ZLD) standards, ensuring no untreated effluent is released.</li> <li>• Reuse treated wastewater for landscaping, flushing, and industrial processes to maximize resource efficiency.</li> <li>• Conduct regular water audits and assessments to pinpoint conservation opportunities and promptly address leaks or inefficiencies.</li> </ul> | <p><b>Positive:</b> Reduced water sourcing costs, mitigated environmental risks, and assured compliance with increasingly stringent State Pollution Control Board (SPCB) water discharge regulations.</p> |

| Sl. No. | Material issue identified              | Indicate whether risk or opportunity | Rationale for identifying the risk/opportunity  | In case of risk, approach to adapt or mitigate   | Financial implications of the risk or opportunity (Indicate positive or negative implications)  |
|---------|--|--------------------------------------|---|--|---|
| 9       | Employee Wellbeing & Talent Attraction | Opportunity                          | <ul style="list-style-type: none"> <li>• A motivated, healthy, and engaged workforce is a cornerstone of productivity, innovation, and a strong corporate culture. In India's competitive manufacturing sector, attracting and retaining top talent is essential for sustained success.</li> <li>• Ongoing skill upgradation and strategic talent management empower companies to foster innovation, boost productivity, and achieve long-term, sustainable growth.</li> <li>• Securing and retaining employees with the right skills, knowledge, and experience directly enhances organizational performance and drives business success.</li> </ul> | <ul style="list-style-type: none"> <li>• Provide competitive compensation, comprehensive wellness initiatives, and robust mental health programs to attract and retain top talent.</li> <li>• Invest in leadership development, continuous upskilling, and structured career advancement to empower employees and drive organizational growth.</li> <li>• Cultivate an equal, inclusive, and positive work environment that values diversity and fosters engagement.</li> <li>• Benchmark HR practices against industry standards and best practices to ensure excellence and adaptability.</li> <li>• Enhance operational skills in manufacturing processes, equipment operation, safety protocols, and quality standards through frequent, targeted training.</li> </ul> | <p><b>Positive:</b><br/>Higher employee retention, reduced hiring costs, and enhanced innovation outcomes collectively drive greater efficiency, productivity, and overall company performance.</p> |

| Sl. No. | Material issue identified         | Indicate whether risk or opportunity | Rationale for identifying the risk/opportunity   | In case of risk, approach to adapt or mitigate  | Financial implications of the risk or opportunity (Indicate positive or negative implications)   |
|---------|-----------------------------------|--------------------------------------|--|---|--|
| 10      | Human Rights and Labour Practices | Risk                                 | <ul style="list-style-type: none"> <li>• Failure to uphold human rights—such as fair wages, non-discrimination, and prohibition of child labour—exposes operations to reputational damage, legal action, business loss, and supply chain disruptions.</li> <li>• Clients increasingly demand assurance of ethical labour practices, making robust compliance essential for maintaining market access and stakeholder trust.</li> </ul>   | <ul style="list-style-type: none"> <li>• Adopt a comprehensive Human Rights Policy aligned with the United Nations Guiding Principles on Business and Human Rights (UNGPs).</li> <li>• Conduct third-party labour audits, human rights due diligence assessments, and implement robust grievance redressal mechanisms.</li> <li>• Promote worker welfare initiatives and ensure strict adherence to International Labour Organization (ILO) standards.</li> <li>• Deliver regular training programs on human rights principles, policies, and guidelines to build awareness and capacity across the organization.</li> <li>• Establish effective grievance redressal systems, ensure prompt investigation, and take appropriate remedial actions to address human rights violations.</li> </ul> | <p><b>Negative:</b></p> <ul style="list-style-type: none"> <li>• Noncompliance with human rights laws, policies, and guidelines can result in loss of customers, regulatory sanctions, and severe reputational damage.</li> <li>• Such violations may also trigger operational disruptions due to protests and negatively impact the company's financial performance.</li> </ul> |
| 11      | Sustainable Sourcing              | Opportunity                          | <ul style="list-style-type: none"> <li>• Sustainable procurement mitigates risks associated with supply chain disruptions, material price volatility, and reputational damage. It also fosters stronger partnerships with socially and environmentally responsible suppliers, enhancing trust and resilience.</li> <li>• Adopting sustainable supply chain practices promotes a circular economy, conserves resources, and reduces production costs by maximizing material efficiency and minimizing waste.</li> </ul> | <ul style="list-style-type: none"> <li>• Develop and enforce a Supplier Code of Conduct anchored in ESG requirements and roll out supplier ESG assessments with targeted capacity-building to close identified gaps.</li> <li>• Prefer local, certified, and low-carbon suppliers, while tracking ESG KPIs through periodic reviews and prioritizing sourcing from vendors with consistently stronger ESG performance.</li> </ul>   | <p><b>Positive:</b></p> <ul style="list-style-type: none"> <li>• Enhanced supply chain resilience, reduced material costs, and elevated brand value.</li> <li>• Building supply chain resilience mitigates risks such as disruptions, price volatility, and supplier failures.</li> </ul>  |

| Sl. No. | Material issue identified           | Indicate whether risk or opportunity | Rationale for identifying the risk/opportunity  | In case of risk, approach to adapt or mitigate  | Financial implications of the risk or opportunity (Indicate positive or negative implications)   |
|---------|-------------------------------------|--------------------------------------|---|---|--|
| 12      | Ethics, Transparency and Compliance | Risk and Opportunity                 | <p><b>Risk</b></p> <ul style="list-style-type: none"> <li>A lapse in ethical standards or compliance obligations can lead to substantial financial losses and severe reputational damage.</li> <li>Transparency is essential for building stakeholder trust and ensuring sustained, long-term success.</li> </ul> <p><b>Opportunity</b></p> <p>Upholding transparency and integrity through strong governance practices is essential for achieving sustainable, long-term success and growth.</p> | <ul style="list-style-type: none"> <li>Enforce a robust Code of Ethics, Anti-Corruption Policy, and Conflict of Interest policy across all operations.</li> <li>Conduct regular ethics and compliance training for employees and partners to reinforce standards and expectations.</li> <li>Maintain transparent public disclosures fully aligned with legal requirements and ESG reporting standards.</li> </ul> | <p><b>Positive:</b></p> <p>Transparency in business operations is fundamental to achieving sustained success and building a strong reputation.</p> <p><b>Negative:</b></p> <p>Regulatory penalties, reputational loss, and diminished business or financing opportunities.</p> |

**SECTION B:**

**MANAGEMENT AND PROCESS DISCLOSURES**

| Disclosure Questions   | P1  | P2  | P3  | P4  | P5  | P6  | P7  | P8  | P9  |
|--|---|-----|-----|-----|-----|-----|-----|-----|-----|
| <b>Policy and management processes</b>   |   |     |     |     |     |     |     |     |     |
| 1. a. Whether your entity’s policies cover each principle and its core elements of the NGRBCs. (Yes/No)                                | Yes   | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| b. Has the policy been approved by the Board? (Yes/No)   | Yes   | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| c. Web Link of the Policies, if available  | <a href="https://www.craftsmanautomation.com/investors/policies/">https://www.craftsmanautomation.com/investors/policies/</a>   |     |     |     |     |     |     |     |     |
| 2. Whether the entity has translated the policy into procedures. (Yes / No)  | Yes   | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 3. Do the enlisted policies extend to your value chain partners? (Yes/No)  | Yes   | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 4. Name of the national and international codes/ certifications/labels/ standards adopted by your entity and mapped to each principle. | <ul style="list-style-type: none"> <li>ISO 9001: 2015</li> <li>IATF 16949: 2016</li> <li>ISO 14001: 2015</li> <li>ISO 45001:2018</li> <li>ISO 27001:2022</li> <li>NABL</li> <li>AEO Certificate</li> <li>Export House Certificate</li> <li>CE Certification</li> <li>EN 15085 – 2</li> <li>EN ISO 3834 – 2</li> <li>IS 16192</li> <li>IS 210:2009 (Grey Cast Iron)</li> </ul> |     |     |     |     |     |     |     |     |

**Policy and management processes (contd.)**

|   |   |   |   |  |   |  |   |   |   |
|---|---|---|---|--|---|--|---|---|---|
| <p>5. Specific commitments, goals and targets set by the entity with defined timelines, if any.</p>                                       | <p>The Company strives to ensure zero case of fines/ penalties/ punishment from any regulatory/ enforcing agency in the reporting year.</p>   | <p>Conduct 100% ESG assessment/ due diligence on critical Tier 1 suppliers by FY 30.</p>  | <p>Achieve zero fatalities and zero incidents in the reporting year.</p>  | <p>Ensure 100% adherence to concerns raised by stakeholders in the reporting year.</p> | <p>Maintain zero complaints related to human rights related issues in the reporting year.</p> | <p>Achieve 40% of total energy from renewable sources by FY 30.</p>                  | <p>Strengthen responsible public policy engagement by actively participating in industry associations and chambers, ensuring all advocacy efforts align with ethical standards, business sustainability, and public interest.</p> | <p>Achieve 20% of total procurement from MSMEs by FY 28.</p>  | <p>Ensure zero data privacy breach of customer information in the reporting year.</p> |
| <p>6. Performance of the entity against the specific commitments, goals, and targets along with reasons in case the same are not met.</p> | <p>The Company has paid no fines/ penalties/ punishment from the regulator / enforcing agency in the reporting year as per the materiality threshold in line with SEBI (LODR) Regulations, 2015</p> | <p>The Company has initiated ESG assessments process for our Tier 1 suppliers, with the assessment framework currently under development.</p> | <p>The Company continues to strengthen our safety culture through awareness programs, safety audits, and risk assessments. No fatalities were reported during the reporting period.</p> | <p>There were no major concerns raised by our Stakeholders in FY 26.</p>               | <p>The Company had zero Complaints on human right related issues</p>                          | <p>The Company has achieved ~46% of total energy from renewable sources by FY 26</p> | <p>The Company actively engages with various industry associations and chambers, with ongoing efforts to advocate for policy matters aligned with industrial growth and public interest.</p>                                      | <p>The Company is planning targeted procurement strategies to enhance sourcing from MSMEs, with implementation has begun in the current financial year.</p> | <p>The Company has zero data privacy breach of consumers in the reporting period.</p> |

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**Governance, leadership, and oversight**

7. Statement by director responsible for the business responsibility report, highlighting ESG - related challenges, targets, and achievements

The Company continues to firmly believe that longterm business success is fundamentally linked with social responsibility, environmental stewardship and strong governance. As we progress through, the global environment remains dynamic, with evolving macroeconomic conditions, geopolitical uncertainties and supply chain challenges. Despite these factors, the Organisation remains resilient and steadfast in its commitment towards its ESG vision.

As a responsible corporate citizen, the Company remains committed to investing in sustainable growth through focused initiatives in education, youth empowerment and community development. At the same time, the Organisation continues to strengthen its competitive position by adapting to market dynamics through innovation, deployment of advanced technologies and the continued dedication of its people.

The Board of Directors continues to provide active oversight of ESG-related risks and opportunities through its Committees, ensuring that ESG considerations are embedded in the Company’s strategy, performance monitoring and compliance framework. The Company maintains a robust ESG governance structure aimed at ensuring accountability and alignment with long-term objectives. It continues to build on recognitions such as the EcoVadis ‘Bronze’ badge and pursues relevant certifications including ISO 45001 and ISO 27001, reflecting its sustained focus on occupational health & safety and information security.

Environmental sustainability remains a key priority. The Company continues to advance initiatives such as rooftop solar installations, transition to cleaner fuels, adoption of electric material-handling equipment and plantation drives, with the objective of reducing its carbon footprint and supporting biodiversity. On the social front, the Organisation is further strengthening its focus on diversity and inclusion, enhancing participation of under-represented groups including women in the workforce, and expanding its CSR initiatives in healthcare, education and rural development.

The Company remains committed to its medium-term ESG targets, including achieving 100% ESG due diligence of critical suppliers by FY 2029–30, increasing procurement from MSMEs in line with its stated goals, and maintaining zero fatalities across operations. In addition, the continued engagement of third party assurance providers for validation of GHG emissions is expected to further strengthen the credibility and transparency of sustainability disclosures.

Going forward, the Company will continue to focus on driving measurable progress across ESG parameters, fostering inclusive growth, and creating long-term sustainable value for all stakeholders.

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8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies). Board of Directors

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability-related issues? If yes, provide details Yes

The Company has established strong governance mechanisms to oversee sustainability-related matters. The Board of Directors lead the Company’s sustainability vision and regularly review key environmental, social, and governance (ESG) risks and opportunities as part of its strategic oversight. The Risk Management Committee, operating under the Board’s guidance, actively monitors emerging risks and incorporates them into the Company’s enterprise risk management framework. Additionally, the CSR Committee is responsible for planning, monitoring, and evaluating the Company’s corporate social responsibility initiatives. This committee meets regularly to assess the progress of various CSR programs and ensure they align with the Company’s commitment to inclusive and sustainable development.

Collectively, the Board and its Committees ensure that sustainability considerations are integrated into the Company’s operations, decision-making processes, and long-term value creation strategies.

**10. Details of Review of NGRBCs by the Company:**

| Subject for Review  | Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee |    |    |    |    |    |    |    |    | Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify) |    |    |    |    |    |    |    |    |
|---|--|----|----|----|----|----|----|----|----|--|----|----|----|----|----|----|----|----|
|   | P1   | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | P1   | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
| Performance against above policies and follow up action   | Committee of the Board   |    |    |    |    |    |    |    |    | Half-yearly  |    |    |    |    |    |    |    |    |
| Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances | Committee of the Board   |    |    |    |    |    |    |    |    |  |    |    |    |    |    |    |    |    |

|   |    |    |    |    |    |    |    |    |    |
|---|----|----|----|----|----|----|----|----|----|
| <b>11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No) If yes, provide name of the agency.</b> | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|   | No | No | No | No | No | No | No | No | No |

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

| Disclosure Questions  | P1  | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|---|----|----|----|----|----|----|----|----|
| The entity does not consider the Principles material to its business (Yes/No)   |   |    |    |    |    |    |    |    |    |
| The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No) |   |    |    |    |    |    |    |    |    |
| The entity does not have the financial or/human and technical resources available for the task (Yes/No)                         | Not Applicable as the answer to Q.1 is “Yes”. |    |    |    |    |    |    |    |    |
| It is planned to be done in the next financial year (Yes/No)  |   |    |    |    |    |    |    |    |    |
| Any other reason (please specify)   |   |    |    |    |    |    |    |    |    |

**SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE**

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



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



**Essential Indicators**

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

| Segment  | Total number of training and awareness programmes held | Topics / principles covered under the training and its impact  | % of persons in respective category covered by the awareness programmes |
|--|--|--|---|
| <b>Board of Directors</b>                              | 4  | Familiarisation Programme for the Board of Directors of the Company are being organised on a regular basis about the business segments, operations of the Company, regulatory requirements and other matters which cover the principles of BRSR.<br><br>The details of the Familiarisation Programme can be accessed through the weblink: <a href="https://www.craftsmanautomation.com/investors/wp-content/uploads/2026/04/Details-of-Familiarisation-Programme_2025-26-1.pdf">https://www.craftsmanautomation.com/investors/wp-content/uploads/2026/04/Details-of-Familiarisation-Programme_2025-26-1.pdf</a>  | 100%  |
| <b>Key Managerial Personnel</b>                        | 2  | On Business operations, risk mitigation plans and other matters which cover the principles of BRSR   | 100%  |
| <b>Employees other than BoD and KMPs &amp; Workers</b> | 61   | <b>Safety and Health</b> <ul style="list-style-type: none"> <li>• Fire Safety Training</li> <li>• Emergency Response Training</li> <li>• Evacuation Mock Drill</li> <li>• First Aid Training</li> <li>• PPE Usage Training</li> <li>• Workplace Safety Awareness Training</li> <li>• Behaviour Based Safety (BBS) Training</li> <li>• Near Miss Reporting Training</li> <li>• Machine Safety Training</li> <li>• LOTO (Lock Out Tag Out) Training</li> <li>• Electrical Safety Training</li> <li>• Work at Height Safety Training</li> <li>• ISO 45001:2018 Awareness Training</li> <li>• ISO 45001:2018 Internal Auditor Training</li> <li>• Forklift Operation Training</li> <li>• Road Safety Awareness Training</li> </ul> |   |

| Segment | Total number of training and awareness programmes held | Topics / principles covered under the training and its impact  | % of persons in respective category covered by the awareness programmes |
|---------|--|--|---|
|         |  | <p><b>Environment</b></p> <ul style="list-style-type: none"> <li>• ISO 14001:2015 EMS Awareness Training</li> <li>• Hazardous Waste Handling Training</li> <li>• Hazardous Waste Storage &amp; Disposal Training</li> <li>• Waste Segregation through 3 Bin System Training</li> <li>• Chemical Safety Training</li> <li>• MSDS / SDS Awareness Training</li> <li>• Chemical Leakage Mock Drill</li> <li>• Oil Leakage &amp; Spillage Mock Drill</li> <li>• Energy Saving Awareness Training</li> <li>• Environmental Awareness Training</li> <li>• ETP Breakdown Mock Drill</li> <li>• STP Breakdown Mock Drill</li> </ul> <p><b>Quality, Process and Compliance</b></p> <ul style="list-style-type: none"> <li>• ISO 9001:2015 Awareness Training</li> <li>• IATF 16949:2016 Awareness Training</li> <li>• APQP Training</li> <li>• PFMEA Training</li> <li>• FMEA Training</li> <li>• SPC Training</li> <li>• MSA Training</li> <li>• 7 QC Tools Training</li> <li>• TPM Training</li> <li>• Kaizen Training</li> <li>• Lean Manufacturing Training</li> <li>• VDA 6.3 Auditor Training</li> <li>• Legal Compliance Training</li> <li>• Integrated Management System (IMS) Awareness Training</li> </ul> <p><b>Machine, Equipment and Technical Skills</b></p> <ul style="list-style-type: none"> <li>• CNC Maintenance Training</li> <li>• CNC Troubleshooting Training</li> <li>• ABB Robot Maintenance Training</li> <li>• ABB Robot Programming Training</li> <li>• Hydraulic Circuits Design Training</li> <li>• Hydraulic Testing &amp; Troubleshooting Training</li> <li>• Gauge Calibration Training</li> <li>• Instrument Calibration Training</li> <li>• Crane Operation Training</li> <li>• Hoist Operation Training</li> <li>• Material Handling Equipment Operation Training</li> </ul> <p><b>Soft Skills and Human Capital Development</b></p> <ul style="list-style-type: none"> <li>• Leadership Development Programme</li> <li>• “Winning to Lead” Programme</li> <li>• Time Management Training</li> <li>• Employee Motivational Training</li> <li>• Behavioural Training</li> <li>• Communication Skills Training</li> <li>• Team Building Programme</li> <li>• Collaboration Skills Training</li> </ul> | 100%  |

**2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity’s website):**

Nil. There are no fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings by the Company during the financial year which are material as specified in Regulation 30 of the SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015.

| Monetary                |                 |   |                 |                   |  |
|-------------------------|-----------------|---|-----------------|-------------------|--|
| Particulars             | NGRBC Principle | Name of the regulatory/ enforcement agencies/judicial institutions  | Amount (In INR) | Brief of the Case | Has an appeal been preferred? (Yes/No) |
| Penalty/ Fine           |                 |   | -               |                   |  |
| Settlement              |                 |   | -               |                   |  |
| Compounding fee         |                 |   | -               |                   |  |
| Non-Monetary            |                 |   |                 |                   |  |
| Particulars             | NGRBC Principle | Name of the regulatory/ enforcement agencies/ judicial institutions |                 | Brief of the Case | Has an appeal been preferred? (Yes/No) |
| Imprisonment Punishment |                 |   | -               |                   |  |

**3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:**

Not applicable

| Case | Details | Name of the regulatory/ enforcement agencies/ judicial institutions |
|------|---------|---|
|      |         | -   |

**4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

The Company maintains a comprehensive Anti-Bribery Policy, underscoring its commitment to integrity, transparency, and accountability in all business dealings. This policy applies to all stakeholders, including employees, Directors, vendors, suppliers, consultants, and other business associates. Internal stakeholders are informed about the policy during onboarding through structured training and induction programs and are required to acknowledge and comply with its provisions. For external stakeholders, the policy is communicated when formal business relationships are established, and all third-party associations undergo due diligence to ensure adherence to the Company’s zero tolerance stance on bribery and corruption. The policy is regularly reviewed and updated to remain aligned with legal requirements and industry’s best practices, and any non-compliance is addressed strictly in accordance with disciplinary procedures and contractual obligations.

Weblink to the Policy: <https://www.craftsmanautomation.com/investors/wp-content/uploads/2025/06/Other-policies.pdf>

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

There is no such disciplinary action taken by any law enforcement agency against the Directors/KMPs/ employees/workers for bribery/ corruption.

| Particulars | FY 2025-26 | FY 2024-25 |
|-------------|------------|------------|
| Directors   | NIL        | NIL        |
| KMPs        | NIL        | NIL        |
| Employees   | NIL        | NIL        |
| Workers     | NIL        | NIL        |

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

No complaints were received in relation to issues of Conflict of Interest of the Directors/KMP.

| Particulars  | FY 2025-26 |         | FY 2024-25 |         |
|--|------------|---------|------------|---------|
|  | Number     | Remarks | Number     | Remarks |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | 0          | -       | 0          | -       |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs      | 0          | -       | 0          | -       |

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

Not Applicable

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

| Particulars                         | FY 2025-26 | FY 2024-25 |
|-------------------------------------|------------|------------|
| Number of days of accounts payables | 103        | 102        |

**9. Open-ness of business**

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

| Parameter                  | Metrics   | FY 2025-26 | FY 2024-25 |
|----------------------------|---|------------|------------|
| Concentration of Purchases | a. Purchases from trading houses as % of total purchases                                | 15.87%     | 17.69%     |
|                            | b. Number of trading houses where purchases are made from                               | 354        | 532        |
|                            | c. Purchases from Top 10 trading houses as % of total purchases from trading houses     | 48.3%      | 37.39%     |
| Concentration of Sales     | a. Sales to dealer/ distributors as % of total sales                                    | 4.77%      | 3.92%      |
|                            | b. Number of dealers / distributors to whom sales are made                              | 65         | 22         |
|                            | c. Sales to top 10 dealer/ distributors as % of total sales to dealer/distributors      | 81.08%     | 97.53%     |
| Share of RPTs in           | a. Purchases (Purchases with related parties /Total Purchases)                          | 0.98%      | 0.22%      |
|                            | b. Sales (Sales to related parties / Total Sales)                                       | 4.04%      | 6.31%      |
|                            | c. Loans & advances (Loans & advances given to related parties/ Total loans & advances) | 100%       | 100%       |
|                            | d. Investments (Investments in related parties/ Total Investments made)                 | 99.46%     | 99.54%     |

**Leadership Indicators**

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

| Total number of awareness programmes held | Topics/principles covered under the training   | % of value chain partners covered (by value of business done with such partners) under the awareness programmes |
|---|--|---|
| -   | Awareness was provided to value chain partners primarily through circulation of the Supplier Manual and engagement during supplier onboarding and interactions | 100%  |

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

Yes. The Company has adopted a comprehensive Code of Conduct for its Board of Directors and Senior Management, which clearly defines their roles, responsibilities and expected standards of ethical behavior. The Board and Senior Management are required to act within the authority vested in them and always in the best interests of the Company, its employees, shareholders and the wider community. The Code requires them to promote the business and objectives of the Company with integrity, exercise good faith and sound judgment, and refrain from any business, relationship or activity that could give rise to a conflict with the interests of the Company. Where a potential conflict of interest may arise, the individual concerned must make full and timely disclosure of all relevant facts and circumstances to the Board of Directors, and obtain prior approval of the Audit Committee and, where necessary, the Board before proceeding.

# PRINCIPLE 2

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



## Essential Indicators

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

| Particulars              | Amount   | Percentage | Details of improvements in environmental and social impacts   |
|--------------------------|--|------------|---|
| R&D<br>(in INR Crores)   | The entity is in the process of strengthening tracking mechanisms for sustainability-linked R&D investments. |            |   |
| Capex<br>(in INR Crores) | 51   | 1.06       | Capital investments are directed towards sustainability initiatives such as installation of energy-efficient machinery, renewable energy adoption (including solar installations where applicable), waste management and recycling systems, and pollution control equipment. The Company also invests in water conservation systems, safer and ergonomic workplace infrastructure, and process improvements to reduce emissions, supporting ESG commitments and enhancing employee health and safety. |

- Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

Yes, The Company has put in place a Sustainable Procurement Policy that embeds environmental and social considerations into procurement decisions. It sets out clear expectations for how the Company shall work with suppliers and other value chain partners on sustainability performance. The approach prioritizes vendors that demonstrate ethical conduct, compliance with environmental requirements, safe and healthy working conditions, and respect for Human Rights. The policy also strengthens governance of the procurement process by enhancing transparency, traceability, and accountability from supplier selection through to ongoing monitoring. At the same time, the Company actively encourages its suppliers to adopt greener practices and to continually raise their sustainability standards in line with our ESG ambitions. Through this integrated approach, the Company is working to build a supply chain that is not only efficient and resilient, but also responsible and ethically grounded.

- If yes, what percentage of inputs were sourced sustainably?**

50%

- Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

As a semi-finishing manufacturer, the Company does not produce end-consumer products, and therefore large-scale product take-back or reclamation at end of life is not directly applicable. For the limited equipment and components supplied to clients, the Company provides detailed Product and Service Manuals at the time of dispatch and commissioning. These manuals outline the product life cycle and set out recommended practices for safe handling, reuse, recycling, and environmentally sound disposal, wherever relevant.

| Type of waste                  | Mechanism |
|--------------------------------|-----------|
| Plastics (including packaging) | -         |
| E-waste                        | -         |
| Hazardous waste                | -         |
| Other waste                    | -         |

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

Yes. The Company has undertaken the necessary actions and has set a waste collection plan in line with the EPR Plan.

**Leadership Indicators**

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

| NIC Code | Name of Product /Service  | % of total Turnover contributed | Boundary for which the Life Cycle Perspective /Assessment was conducted | Whether conducted by independent external agency (Yes/No) | Results communicated in public domain (Yes/No) If yes, provide the web-link.                                |
|----------|---|---------------------------------|---|---|---|
| 29301    | ADC12 alloy based HPDC Products - Flywheel Housing, Battery Casing, Crankcase, Cylinder Block, Pillion Handle, Battery House, Cover Parts, Rear Adopter, Cylinder Head, Crankcase Cover, Outer Casing, Gear Box | 12%                             | Cradle to Gate  | Yes   | Detailed reports are shared with customers/ suppliers upon request and are provided on a case-to-case basis |

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

| Name of Product / Service   | Description of the risk / concern  | Action Taken   |
|---|--|----------------|
| ADC12 alloy based HPDC Products - Flywheel Housing, Battery Casing, Crankcase, Cylinder Block, Pillion Handle, Battery House, Cover Parts, Rear Adopter, Cylinder Head, Crankcase Cover, Outer Casing, Gear Box | We had conducted ISO 14040 / 44 aligned Cradle to Gate LCA study of these products using Environmental Footprint V3.1 impact assessment method. No such significant risk/concern identified towards environment during the Cradle to Gate – Life Cycle Assessment study of the products. | Not Applicable |

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

| Indicate input material | Recycled or re-used input material to total material |            |
|-------------------------|--|------------|
|                         | FY 2025-26   | FY 2024-25 |
| Aluminium ingots        | 55%  | 50%        |

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

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

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

| Indicate product category | Reclaimed products and their packaging materials as % of total products sold in respective category |
|---------------------------|---|
| -                         | -   |

# PRINCIPLE 3

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



## Essential Indicators

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

| Category                              | Total<br>(A) | % of employees covered by |            |                    |             |                    |            |                    |            |                     |            |
|---------------------------------------|--------------|---------------------------|------------|--------------------|-------------|--------------------|------------|--------------------|------------|---------------------|------------|
|                                       |              | Health insurance          |            | Accident insurance |             | Maternity benefits |            | Paternity Benefits |            | Day Care facilities |            |
|                                       |              | Number<br>(B)             | %<br>(B/A) | Number<br>(C)      | %<br>(C/A)  | Number<br>(D)      | %<br>(D/A) | Number<br>(E)      | %<br>(E/A) | Number<br>(F)       | %<br>(F/A) |
| <b>Permanent employees</b>            |              |                           |            |                    |             |                    |            |                    |            |                     |            |
| Male                                  | 1051         | 0                         | 0%         | 1051               | 100%        | -                  | -          | 0                  | 0%         | 0                   | 0%         |
| Female                                | 37           | 0                         | 0%         | 37                 | 100%        | 0                  | 0          | -                  | -          | 0                   | 0%         |
| <b>Total</b>                          | <b>1088</b>  | <b>0</b>                  | <b>0%</b>  | <b>1088</b>        | <b>100%</b> | <b>0</b>           | <b>0</b>   | <b>0</b>           | <b>0%</b>  | <b>0</b>            | <b>0%</b>  |
| <b>Other than Permanent employees</b> |              |                           |            |                    |             |                    |            |                    |            |                     |            |
| Male                                  | 18           | 0                         | 0%         | 18                 | 100%        | -                  | -          | 0                  | 0%         | 0                   | 0%         |
| Female                                | 2            | 0                         | 0%         | 2                  | 100%        | 0                  | 0%         | -                  | -          | 0                   | 0%         |
| <b>Total</b>                          | <b>20</b>    | <b>0</b>                  | <b>0%</b>  | <b>20</b>          | <b>100%</b> | <b>0</b>           | <b>0%</b>  | <b>0</b>           | <b>0%</b>  | <b>0</b>            | <b>0%</b>  |

**Note:** Maternity and paternity benefits are reported as 'Nil' as no employees availed these benefits during the reporting period. Day care facilities are not applicable as the number of women employees does not meet the prescribed threshold.

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

| Category                            | Total<br>(A) | % of workers covered by |            |                    |             |                    |            |                    |            |                     |            |
|-------------------------------------|--------------|-------------------------|------------|--------------------|-------------|--------------------|------------|--------------------|------------|---------------------|------------|
|                                     |              | Health insurance        |            | Accident insurance |             | Maternity benefits |            | Paternity Benefits |            | Day Care facilities |            |
|                                     |              | Number<br>(B)           | %<br>(B/A) | Number<br>(C)      | %<br>(C/A)  | Number<br>(D)      | %<br>(D/A) | Number<br>(E)      | %<br>(E/A) | Number<br>(F)       | %<br>(F/A) |
| <b>Permanent workers</b>            |              |                         |            |                    |             |                    |            |                    |            |                     |            |
| Male                                | 1952         | 0                       | 0%         | 1952               | 100%        | -                  | -          | 0                  | 0%         | 0                   | 0%         |
| Female                              | 0            | 0                       | 0%         | 0                  | 0%          | 0                  | 0%         | -                  | -          | 0                   | 0%         |
| <b>Total</b>                        | <b>1952</b>  | <b>0</b>                | <b>0%</b>  | <b>1952</b>        | <b>100%</b> | <b>0</b>           | <b>0%</b>  | <b>0</b>           | <b>0%</b>  | <b>0</b>            | <b>0%</b>  |
| <b>Other than Permanent workers</b> |              |                         |            |                    |             |                    |            |                    |            |                     |            |
| Male                                | 163          | 0                       | 0%         | 163                | 100%        | 0                  | 0%         | 0                  | 0%         | 0                   | 0%         |
| Female                              | 0            | 0                       | 0%         | 0                  | 0%          | 0                  | 0%         | 0                  | -          | 0                   | 0%         |
| <b>Total</b>                        | <b>163</b>   | <b>0</b>                | <b>0%</b>  | <b>163</b>         | <b>100%</b> | <b>0</b>           | <b>0%</b>  | <b>0</b>           | <b>0%</b>  | <b>0</b>            | <b>0%</b>  |

**Note:** Maternity and paternity benefits are reported as 'Nil' as no employees availed these benefits during the reporting period. Day care facilities are not applicable as the number of women employees does not meet the prescribed threshold.

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

| Particulars  | FY 2025-26 | FY 2024-25 |
|--|------------|------------|
| Cost incurred on well- being measures as a % of total revenue of the company | 0.88%      | 0.95%      |

**2. Details of retirement benefits.**

| Benefits              | FY 2025-26   |  |  | FY 2024-25   |  |  |
|-----------------------|--|--|--|--|--|--|
|                       | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) |
| Provident Fund        | 98.81%   | 99.95%   | Yes  | 99.56%   | 99.95%   | Yes  |
| Gratuity              | 98.81%   | 99.95%   | Yes  | 99.45%   | 99.95%   | Yes  |
| ESI                   | 0.27%  | 7.14%  | Yes  | 3.76%  | 5.72%  | Yes  |
| Others-please specify | -  |  |  |  |  |  |

**Note:** As per management decision, certain employees continue in service post-retirement; retirement benefits are not applicable to them, resulting in coverage not reaching 100%.

**3. Accessibility of workplaces:**

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

The Company's premises are currently not fully accessible to differently abled employees and workers. While there are no differently abled individuals on the Company's rolls at present, steps are being undertaken to assess and improve accessibility in accordance with the Rights of Persons with Disabilities (RPwD) Act, 2016. The Company is in the process of planning infrastructural and procedural enhancements to create an inclusive and accessible work environment.

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

Yes, the Company has adopted an Equal Opportunity Policy. The policy affirms commitment to provide a work environment free from discrimination, ensuring equal access to opportunities for all, including persons with disabilities. It outlines provisions for recruitment and career development wherever applicable. The policy can be accessed here: <https://www.craftsmanautomation.com/investors/wp-content/uploads/2025/06/Other-policies.pdf>

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

| Gender       | Permanent employees |                | Permanent workers   |                |
|--------------|---------------------|----------------|---------------------|----------------|
|              | Return to work rate | Retention rate | Return to work rate | Retention rate |
| Male         | 100%                | 100%           | 100%                | 100%           |
| Female       | 100%                | 100%           | 100%                | 100%           |
| <b>Total</b> | 100%                | 100%           | 100%                | 100%           |

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

| Particulars                    | Yes/No | Yes/No<br>(If yes, then give details of the mechanism in brief)  |
|--------------------------------|--------|--|
| Permanent Workers              | Yes    | Yes, the Company has put in place a structured grievance redressal mechanism for all stakeholders. A dedicated grievance module, integrated with the internal ERP system, is accessible to employees and workers through secure login credentials. In addition, multiple communication channels have been instituted under the Stakeholder Engagement and Grievance Redressal Policy to enable timely and transparent resolution of concerns. These channels allow stakeholders to directly approach designated personnel and register grievances in a confidential and systematic manner. The mechanism is periodically reviewed to ensure its continued effectiveness and inclusivity, and the detailed policy is publicly available at: <a href="https://www.craftsmanautomation.com/investors/wp-content/uploads/2024/04/2.-CAL-WhistleBlowerPolicy-1.pdf">https://www.craftsmanautomation.com/investors/wp-content/uploads/2024/04/2.-CAL-WhistleBlowerPolicy-1.pdf</a> . |
| Other than Permanent Workers   | Yes    |  |
| Permanent Employees            | Yes    |  |
| Other than Permanent Employees | Yes    |  |

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

| Category                         | FY 2025-26   |  |           | FY 2024-25   |  |           |
|----------------------------------|--|--|-----------|--|--|-----------|
|                                  | Total employees / workers in respective category (A) | No. of employees / workers in respective category, who are part of association(s) or Union (B) | % (B/A)   | Total employees / workers in respective category (C) | No. of employees / workers in respective category, who are part of association(s) or Union (D) | % (D/C)   |
| <b>Total Permanent Employees</b> |  |  |           |  |  |           |
| Male                             | 1051   | 0  | 0%        | 987  | 0  | 0%        |
| Female                           | 37   | 0  | 0%        | 40   | 0  | 0%        |
| <b>Total</b>                     | <b>1088</b>  | <b>0</b>   | <b>0%</b> | <b>1027</b>  | <b>0</b>   | <b>0%</b> |
| <b>Total Permanent Workers</b>   |  |  |           |  |  |           |
| Male                             | 1952   | 0  | 0%        | 1866   | 0  | 0%        |
| Female                           | 0  | 0  | 0%        | 0  | 0  | 0%        |
| <b>Total</b>                     | <b>1952</b>  | <b>0</b>   | <b>0%</b> | <b>1866</b>  | <b>0</b>   | <b>0%</b> |

**8. Details of training given to employees and workers:**

| Category         | FY 2025-26  |                               |               |                      |               | FY 2024-25  |                               |               |                      |               |
|------------------|-------------|-------------------------------|---------------|----------------------|---------------|-------------|-------------------------------|---------------|----------------------|---------------|
|                  | Total (A)   | On Health and safety measures |               | On Skill upgradation |               | Total (D)   | On Health and safety measures |               | On Skill upgradation |               |
|                  |             | No. (B)                       | % (B/A)       | No. (C)              | % (C/A)       |             | No. (E)                       | % (E/D)       | No. (F)              | % (F/D)       |
| <b>Employees</b> |             |                               |               |                      |               |             |                               |               |                      |               |
| Male             | 1069        | 992                           | 92.80%        | 919                  | 85.97%        | 1005        | 925                           | 92.04%        | 860                  | 85.57%        |
| Female           | 39          | 39                            | 100%          | 36                   | 92.31         | 42          | 42                            | 100%          | 37                   | 88.10%        |
| <b>Total</b>     | <b>1108</b> | <b>1031</b>                   | <b>93.05%</b> | <b>955</b>           | <b>86.19%</b> | <b>1047</b> | <b>967</b>                    | <b>92.35%</b> | <b>897</b>           | <b>85.67%</b> |
| <b>Workers</b>   |             |                               |               |                      |               |             |                               |               |                      |               |
| Male             | 2115        | 2049                          | 96.88%        | 1777                 | 84.02%        | 2012        | 1940                          | 96.42%        | 1680                 | 83.50%        |
| Female           | 0           | 0                             | 0             | 0                    | 0             | 0           | 0                             | 0             | 0                    | 0             |
| <b>Total</b>     | <b>2115</b> | <b>2049</b>                   | <b>96.87%</b> | <b>1777</b>          | <b>84%</b>    | <b>2012</b> | <b>1940</b>                   | <b>96.42%</b> | <b>1680</b>          | <b>83.50%</b> |

**9. Details of performance and career development reviews of employees and worker:**

| Category         | FY 2025-26  |             |               | FY 2024-25  |             |               |
|------------------|-------------|-------------|---------------|-------------|-------------|---------------|
|                  | Total (A)   | No. (B)     | % (B / A)     | Total (C)   | No. (D)     | % (D / C)     |
| <b>Employees</b> |             |             |               |             |             |               |
| Male             | 1069        | 967         | 90.46%        | 1005        | 663         | 65.97%        |
| Female           | 39          | 35          | 89.74%        | 42          | 35          | 83.33%        |
| <b>Total</b>     | <b>1108</b> | <b>1002</b> | <b>90.43%</b> | <b>1047</b> | <b>698</b>  | <b>66.67%</b> |
| <b>Workers</b>   |             |             |               |             |             |               |
| Male             | 2115        | 1780        | 84.16%        | 2012        | 1898        | 94.33%        |
| Female           | 0           | -           | -             | 0           | 0           | 0             |
| <b>Total</b>     | <b>2115</b> | <b>1780</b> | <b>84.16%</b> | <b>2012</b> | <b>1898</b> | <b>94.33%</b> |

**10. Health and safety management system:**

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

Yes, the Company has instituted a comprehensive Occupational Health and Safety (OHS) Management System that embeds safety considerations across all operations. The system covers key aspects such as an Occupational Health and Safety Policy, hazard identification and risk assessment, legal and regulatory compliance, employee participation, emergency preparedness, and mechanisms for continuous improvement. The Company has implemented an Occupational Health and Safety (OHS) Management System aligned with ISO 45001:2018 across its manufacturing facilities to ensure a safe and healthy workplace for employees, contractors, and visitors. The system covers key aspects such as hazard identification, risk assessment, incident

prevention, emergency preparedness, and compliance with applicable safety regulations. Certification has been successfully completed for Unit 3 – Coimbatore, Unit 1 – Kodhavadi, Sriperumbudur Units 1 & 2, Unit 4 – Pune, and Bhiwadi Unit, while certification for the remaining units is currently in progress. The OHS Management System is designed to systematically identify, control, and minimise health and safety risks for employees, visitors, and external contractors. It promotes safe work practices, mandates adherence to standard safety procedures, and focuses on preventing incidents, injuries, and property damage across all locations.

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

The Company adopts a structured approach to identifying and assessing work-related hazards on both routine and non routine bases. Key processes include:

- Periodic safety audits
- Regular workplace inspections
- Detailed accident and incident investigations
- Implementation of a work permit system
- Conducting Hazard Identification and Risk Assessment (HIRA)

These initiatives foster a culture of safety and vigilance, enhancing the protection of personnel and assets while also improving overall operational efficiency. Additionally, safety training programs are conducted at regular intervals to address job-specific hazards and ensure that employees are well-equipped to perform their tasks safely and effectively.

**c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/ No)**

Yes, the Company has established procedures that allow workers to report any work-related hazards and to take appropriate actions to remove themselves from such risks. Employees can raise concerns through direct interaction with the factory manager or safety officer, who are trained to take prompt action. This proactive approach ensures that health and safety concerns are addressed in a timely and effective manner.

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

Yes, the Company provides employees and workers with access to non-occupational medical and healthcare services through GAINS insurance coverage, which ensures their social safety and well-being beyond the workplace.

**11. Details of safety related incidents:**

| Safety Incident/Number   | Category* | FY 2025-26 | FY 2024-25 |
|--|-----------|------------|------------|
| Lost Time Injury Frequency Rate (LTIFR) per one million-person hours worked) | Employees | 0.134      | 0.14       |
|  | Workers   | 0.12       | 3.08       |
| Total recordable work-related injuries                                       | Employees | 1          | 5          |
|  | Workers   | 1          | 24         |
| No. of fatalities  | Employees | 0          | 0          |
|  | Workers   | 0          | 0          |
| High consequence work-related injury or ill-health (excluding fatalities)    | Employees | 0          | 0          |
|  | Workers   | 0          | 0          |

\*Including in the contract workforce

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

The company has established a robust framework to promote a safe and healthy workplace, structured into Safety, Health, and Administrative measures:

**Safety Measures:**

- Conducted an Arc Flash Study to identify electrical hazards, establish boundaries, and provide PPE for electrical maintenance.
- Performed thermography inspections on electrical panels to detect abnormal heating, ensure system reliability, and facilitate preventive maintenance, including tightening connections and replacing faulty components.

- Carried out Fire Load Calculations across premises to evaluate fire risks, ensure compliance, and implement safety measures such as safe storage, fire protection systems, and risk mitigation.
- Installed a wet scrubber-based fume extraction system in foundry areas to control dust emissions.
- Provided Self-Contained Breathing Apparatus (SCBA) for confined space entry, with employee training, regular maintenance, and readiness checks.
- Implemented regular risk assessments, safety audits, and workplace inspections to identify and mitigate hazards.
- Conducted ongoing safety training, workshops, and awareness programs.
- Ensured the provision and use of appropriate Personal Protective Equipment (PPE).
- Developed emergency response plans, including fire drills and first aid training.
- Extended the fire hydrant system to cover uncovered areas for comprehensive fire safety.

**Health Measures:**

- Conducted regular health surveillance, including check-ups for employees in hazardous roles.
- Performed full-body health screenings for employees above 45 years to monitor overall health.
- Organized eye screening camps to maintain visual health.
- Designed ergonomic workstations to reduce musculoskeletal issues.
- Maintained cleanliness and hygiene through regular cleaning and disinfection.
- Provided resources for stress management and mental well-being.
- Promoted healthy lifestyles through health awareness initiatives.

**Administrative Measures:**

- Developed and regularly reviewed safety policies and procedures.
- Established incident reporting and investigation systems, including near-miss analysis.
- Encouraged employee participation and feedback on safety and health matters.
- Ensured employee training and competence in task execution.
- Committed to continuous improvement of safety and health management systems.

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

| Particulars        | FY 2025-26            |                                       |         | FY 2024-25            |                                       |         |
|--------------------|-----------------------|---------------------------------------|---------|-----------------------|---------------------------------------|---------|
|                    | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Working Conditions | 0                     | 0                                     | -       | 0                     | 0                                     | -       |
| Health & Safety    | 0                     | 0                                     | -       | 0                     | 0                                     | -       |

**14. Assessments for the year:**

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

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

The Company has implemented comprehensive measures to mitigate key safety risks and promote a safer workplace environment:

1. Metal splash suits are provided to all personnel involved in molten metal handling activities to protect against metal splashes.
2. A 100% Lockout/Tagout (LOTO) procedure is enforced to prevent injuries and fatalities by isolating and controlling hazardous energy sources.
3. Residual Current Breaker with Overcurrent (RCBO) protection has been upgraded to safeguard against overloads and earth leakages.
4. Regular competence-based training and skill assessment programs are conducted for forklift operators to enhance their skills and safety awareness.

5. Fire protection systems, including fire suppression, air conditioning, and temperature monitoring systems, are installed in all UPS rooms and powerhouses.
6. Periodic safety training sessions and emergency mock drills are conducted to raise awareness and preparedness among employees.
7. Warning spotlights are installed around forklifts to prevent accidents and improve visibility.
8. Gas detection systems and fire sprinkler systems have been installed in the LPG yard to enhance safety.
9. Sensors and limit switches are installed on all machinery to prevent physical injuries caused by accidental contact or movement.
10. Fire hydrant systems are installed throughout the premises to provide effective fire protection.

**Leadership Indicators**

1. **Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).**

| Particulars | (Y/N) |
|-------------|-------|
| Employees   | Yes   |
| Workers     | Yes   |

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

The Company conducts periodic due diligence checks to ensure that value chain partners comply with applicable statutory and regulatory requirements. This includes verifying the timely deduction and deposition of statutory dues such as PF, ESI, GST, and other labour and tax-related obligations. In case of any non-compliance, value chain partners are asked to take appropriate actions to ensure alignment with legal requirements.

3. **Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

| Particulars | Total no. of affected employees/ workers |            | No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment |            |
|-------------|--|------------|---|------------|
|             | FY 2025-26                               | FY 2024-25 | FY 2025-26  | FY 2024-25 |
| Employees   | 0  | 0          | 0   | 0          |
| Workers     | 0  | 0          | 0   | 0          |

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

No, The Company currently does not have a formal transition assistance program in place for employees at the separation stage (due to retirement or termination). However, the Company is planning on offering such programs in the future that can support continued employability and smooth career transitions.

5. **Details on assessment of value chain partners:**

| Particulars                 | % of value chain partners (by value of business done with such partners) that were assessed |
|-----------------------------|---|
| Health and safety practices | 100%  |
| Working Conditions          | 100%  |

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

Not Applicable

# PRINCIPLE 4

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



### Essential Indicators

#### 1. Describe the processes for identifying key stakeholder groups of the entity.

Craftsman adopts a structured and dynamic approach to identifying its key stakeholders as the foundational step in its Stakeholder Engagement Policy (SEP). This process ensures that all relevant stakeholder groups are systematically recognized and considered in the Company’s decision-making and sustainability journey. The identification of stakeholders at Craftsman is driven by a multi-factor assessment framework that evaluates the nature and extent of the relationship between the Company and its stakeholders. This includes assessing the degree of impact the Company’s operations have on stakeholders, as well as the influence stakeholders may have on the Company’s strategic and operational outcomes.

Key considerations guiding this identification process include:

- The extent to which stakeholders are impacted by Craftsman’s business activities, including environmental, social, and economic effects
- The level of control or influence stakeholders exercise over critical resources, operations, or decision-making processes
- The degree of dependency between the Company and the stakeholder, particularly in areas such as supply chain, workforce, and market access
- The potential for stakeholders to either contribute to value creation or pose risks through resistance, opposition, or non-cooperation

Through this structured evaluation, Craftsman identifies a broad and inclusive set of stakeholder groups, ensuring that both direct and indirect stakeholders are adequately recognized. Importantly, Craftsman acknowledges that stakeholder identification is not a one-time exercise but an evolving process. As the Company expands its operations, enters new markets, or diversifies its business activities, the stakeholder landscape is expected to change. Accordingly, the Company periodically reviews and updates its stakeholder list to reflect emerging relationships, risks, and opportunities.

#### 2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

| Stakeholder Group               | Whether identified as Vulnerable & Marginalized Group (Yes/No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other   | Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|---------------------------------|--|---|--|---|
| Suppliers and Service Providers | No   | Email, Meetings, Phone calls, Websites, surveys and audits  | Regularly  | Business/Project related  |
| Customers/ OEMs                 | No   | Email, Meetings, Websites, Phone calls, social media, Personal interaction and Project based discussions  | Regularly  | Business/Project related  |
| Investors                       | No   | Quarterly publication of results, Newspaper advertisements, Email, Website, Analysts/ Investor Calls, Annual General Meetings, Stock Exchange intimations, Annual Reports | Annually/Half yearly/ Quarterly/ Event basis   | Compliance, Governance practices  |

| Stakeholder Group     | Whether identified as Vulnerable & Marginalized Group (Yes/No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other                | Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|-----------------------|--|--|--|---|
| Creditors             | No   | Emails, Phone Calls, Meetings  | Annually/Half yearly/ Quarterly/ Event basis   | Banking facilities  |
| Employees and Workers | No   | Email, Phone calls, SMS, Meetings, Notice Board, ERP system, Engagement surveys, trainings, Personal interactions and Departmental meetings. | Regularly  | Day to day activities / Conduct of business   |
| BODs                  | No   | Email, Phone calls, SMS, Meetings, Board Meetings, Committee Meetings, Annual General Meetings (AGMs) and Familiarization programs.          | Need based   | Business/Project related, Day to day activities / Conduct of business                           |
| Regulatory Bodies     | No   | Emails, Meetings, Submission forms / returns / intimations/ letters etc.   | Annually/Half yearly/ Quarterly/ Event basis   | In relation to Compliances with applicable laws   |
| Auditors              | No   | Emails, Meetings, Phone Calls  | Annually/Half yearly/ Quarterly/ Event basis   | Audit purposes  |
| Local Community       | No   | Newspaper advertisements/ Physical Meetings / Reviews/ Assessments/surveys/ CSR activities   | Event basis  | CSR Programmes and other initiatives  |
| Other Groups          | No   | Survey, Feedback, Interactions, Meetings etc.,   | Need based   | Others  |

**Leadership Indicators**

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

The Company has a structured process whereby internal teams compile stakeholder inputs and submit them to the Board of Directors through presentations and reports. This mechanism ensures the Board is consistently informed about key stakeholder concerns, emerging trends, ongoing initiatives, and ESG performance.

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

Yes, Stakeholder consultations are integral to identifying and managing key environmental and social topics. Input gathered from these engagements directly informs policy updates and guides the evolution of Craftsman’s ESG initiatives, supporting continuous improvement.

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

No specific concerns from vulnerable or marginalized groups were raised during this financial year.

# PRINCIPLE 5

Businesses should respect and promote human rights



## Essential Indicators

### 1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity:

| Category             | FY 2025-26  |  |             | FY 2024-25  |  |             |
|----------------------|-------------|--|-------------|-------------|--|-------------|
|                      | Total (A)   | No. of employees / workers covered (B) | % (B/A)     | Total (C)   | No. of employees / workers covered (D) | % (D/C)     |
| <b>Employees</b>     |             |  |             |             |  |             |
| Permanent            | 1088        | 1088                                   | 100%        | 1027        | 1027                                   | 100%        |
| Other than permanent | 20          | 20                                     | 100%        | 20          | 20                                     | 100%        |
| <b>Total</b>         | <b>1108</b> | <b>1108</b>                            | <b>100%</b> | <b>1047</b> | <b>1047</b>                            | <b>100%</b> |
| <b>Workers</b>       |             |  |             |             |  |             |
| Permanent            | 1952        | 1952                                   | 100%        | 1866        | 1866                                   | 100%        |
| Other than permanent | 163         | 163                                    | 100%        | 146         | 146                                    | 100%        |
| <b>Total</b>         | <b>2115</b> | <b>2115</b>                            | <b>100%</b> | <b>2012</b> | <b>2012</b>                            | <b>100%</b> |

### 2. Details of minimum wages paid to employees and workers:

| Category                    | FY 2025-26 |                       |           |                        |           | FY 2024-25 |                       |           |                        |           |
|-----------------------------|------------|-----------------------|-----------|------------------------|-----------|------------|-----------------------|-----------|------------------------|-----------|
|                             | Total (A)  | Equal to Minimum Wage |           | More than Minimum Wage |           | Total (D)  | Equal to Minimum Wage |           | More than Minimum Wage |           |
|                             |            | No. (B)               | % (B / A) | No. C                  | % (C / A) |            | No. E                 | % (E / D) | No. (F)                | % (F / D) |
| <b>Employees</b>            |            |                       |           |                        |           |            |                       |           |                        |           |
| <b>Permanent</b>            |            |                       |           |                        |           |            |                       |           |                        |           |
| Male                        | 1051       | -                     | -         | 1051                   | 100%      | 987        | -                     | -         | 987                    | 100%      |
| Female                      | 37         | -                     | -         | 37                     | 100%      | 40         | -                     | -         | 40                     | 100%      |
| <b>Other than Permanent</b> |            |                       |           |                        |           |            |                       |           |                        |           |
| Male                        | 18         | -                     | -         | 18                     | 100%      | 18         | -                     | -         | 18                     | 100%      |
| Female                      | 2          | -                     | -         | 2                      | 100%      | 2          | -                     | -         | 2                      | 100%      |
| <b>Workers</b>              |            |                       |           |                        |           |            |                       |           |                        |           |
| <b>Permanent</b>            |            |                       |           |                        |           |            |                       |           |                        |           |
| Male                        | 1952       | -                     | -         | 1952                   | 100%      | 1866       | -                     | -         | 1866                   | 100%      |
| Female                      | 0          | -                     | -         | 0                      | -         | 0          | -                     | -         | 0                      | -         |
| <b>Other than Permanent</b> |            |                       |           |                        |           |            |                       |           |                        |           |
| Male                        | 163        | -                     | -         | 163                    | 100%      | 146        | -                     | -         | 146                    | 100%      |
| Female                      | 0          | -                     | -         | 0                      | -         | 0          | -                     | -         | 0                      | -         |

**3. Details of remuneration/salary/wages:**

**a. Median remuneration/wages**

| Particulars                      | Male   |   | Female |   |
|----------------------------------|--------|---|--------|---|
|                                  | Number | Median remuneration/ salary/ wages of respective category | Number | Median remuneration/ salary/ wages of respective category |
| Board of Directors (BoD)         | 2      | 20  | 2      | 20  |
| Key Managerial Personnel         | 5      | 136   | -      | NA  |
| Employees other than BoD and KMP | 889    | 10  | 32     | 7   |
| Workers                          | 1719   | 7   | -      | NA  |

**b. Gross wages paid to females as % of total wages paid by the entity**

| Particulars  | FY 2025-26 | FY 2024-25 |
|--|------------|------------|
| Gross wages paid to females as % of total wages paid by the entity | 1.00%      | 1.02%      |

**4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?**

Yes, The Company has established a designated internal mechanism to address all grievances, including those related to human rights. Human rights concerns can be raised through formal grievance redressal channels under the Grievance Redressal Policy. Comprehensive Human Rights Guidelines have been formulated, covering the prohibition of child labour, forced labour, non-discrimination, modern slavery, and human trafficking. Additionally, separate policies are in place for the Prevention of Sexual Harassment at the Workplace and for ensuring Equal Opportunity. These measures reinforce the Company's commitment to an inclusive and safe work environment.

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

The Company has implemented a confidential and structured grievance redressal mechanism to address human rights-related concerns. Employees and stakeholders can submit complaints through multiple accessible channels, including internal portals and direct reporting to designated officials. Each grievance is reviewed by a dedicated team, with appropriate remedial actions taken as needed. Regular training and awareness programs reinforce adherence to the code of business conduct, ensuring all individuals are informed of their rights and the procedures for seeking redressal.

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

| Particulars                       | FY 2025-26            |                                       |         | FY 2024-25            |                                       |         |
|-----------------------------------|-----------------------|---------------------------------------|---------|-----------------------|---------------------------------------|---------|
|                                   | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Sexual Harassment                 | 0                     | 0                                     | -       | 0                     | 0                                     | -       |
| Discrimination at workplace       | 0                     | 0                                     | -       | 0                     | 0                                     | -       |
| Child Labour                      | 0                     | 0                                     | -       | 0                     | 0                                     | -       |
| Forced Labour/ Involuntary Labour | 0                     | 0                                     | -       | 0                     | 0                                     | -       |
| Wages                             | 0                     | 0                                     | -       | 0                     | 0                                     | -       |
| Human Rights Issues               | 0                     | 0                                     | -       | 0                     | 0                                     | -       |

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

| Particulars   | FY 2025-26 | FY 2024-25 |
|---|------------|------------|
| Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | 0          | 0          |
| Complaints on POSH as a % of female employees / workers   | 0          | 0          |
| Complaints on POSH upheld   | 0          | 0          |

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

The Company has established robust mechanisms to address complaints related to discrimination and harassment. In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act), an Internal Committee has been constituted to ensure fair and timely resolution of harassment cases. All complaints are managed with strict confidentiality and handled sensitively by designated personnel, safeguarding the dignity and safety of the complainant throughout and after the investigation process.

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

Yes, our business agreements and contracts explicitly include human rights clauses. These cover compliance with applicable labor laws, prohibition of child and forced labor, and provisions for non-discrimination.

**10. Assessments for the year:**

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

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

Nil

**Leadership Indicators**

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

No business processes were modified or newly introduced during the reporting period specifically in response to human rights grievances or complaints. The Company regularly monitors all grievances and will implement necessary changes to policies or procedures as required.

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

The Company has not yet conducted a formal human rights due diligence assessment. However, recognizing Human Rights as a material topic, a dedicated Human Rights Policy has been established. The Company is actively exploring suitable frameworks to initiate human rights due diligence in the coming years.

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

The Company's premises are not yet fully accessible to differently abled visitors. However, efforts are underway to align with the requirements of the Rights of Persons with Disabilities (RPwD) Act, 2016. The Company is actively evaluating and planning necessary upgrades to ensure that all facilities are inclusive and accessible for all stakeholders.

**4. Details on assessment of value chain partners:**

| Particulars                      | % of value chain partners (by value of business done with such partners) that were assessed |
|----------------------------------|---|
| Sexual Harassment                | 100%  |
| Discrimination at workplace      | 100%  |
| Child Labour                     | 100%  |
| Forced Labour/Involuntary Labour | 100%  |
| Wages                            | 100%  |

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

Not Applicable

# PRINCIPLE 6

Businesses should respect and make efforts to protect and restore the environment



## Essential Indicators

### 1. Details of total energy consumption (GJ) and energy intensity:

| Parameter   | FY 2025-26  | FY 2024-25  |
|---|-------------|-------------|
| <b>From renewable sources</b>   |             |             |
| Total electricity consumption (A)   | 4,06,565.89 | 1,54,502.86 |
| Total fuel consumption (B)  | -           | -           |
| Energy consumption through other sources (C)  | -           | -           |
| <b>Total energy consumed from renewable sources (A+B+C)</b>   | 4,06,565.89 | 154,502.86  |
| <b>From non-renewable sources</b>   |             |             |
| Total electricity consumption (D)   | 3,91,445.46 | 4,56,402.96 |
| Total fuel consumption (E)  | 86,296.22   | 1,03,676.48 |
| Energy consumption through other sources (F)  | -           | -           |
| <b>Total energy consumed from non-renewable sources (D+E+F)</b>   | 4,77,741.68 | 5,60,079.44 |
| <b>Total energy consumed (A+B+C+D+E+F)</b>  | 8,84,307.57 | 7,14,582.3  |
| <b>Energy intensity per rupee of turnover (GJ/ ₹ Lakhs)</b><br>(Total energy consumed / Revenue from operations)  | 1.84        | 1.86        |
| <b>Energy intensity per rupee of turnover adjusted for Purchasing Power Parity* (PPP) (GJ/Million \$)</b><br>(Total energy consumed / Revenue from operations adjusted for PPP) | 373.32      | 383.70      |
| <b>Energy intensity in terms of physical output</b>   | 2.39        | 2.68        |
| Energy intensity (optional) – the relevant metric may be selected by the entity   |             |             |

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?**

Yes, TUV India Private Limited has provided reasonable assurance on data reported under this indicator.

### 2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No, the Company does not have any sites or facilities under identified as designated consumers (DCs) under the Performance, Achieve and Trade ("PAT") Scheme of the Government of India. Hence, the PAT scheme is not applicable to the Company.

### 3. Provide details of the following disclosures related to water:

| Parameter   | FY 2025-26  | FY 2024-25  |
|---|-------------|-------------|
| <b>Water withdrawal by source (in kilolitres)</b>                               |             |             |
| (i) Surface water   | -           | -           |
| (ii) Groundwater  | 1,17,502.20 | 1,33,238.42 |
| (iii) Third party water   | 2,47,328.09 | 157,773.34  |
| (iv) Seawater / desalinated water   | -           | -           |
| (v) Others  | -           | -           |
| <b>Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)</b> | 3,64,830.29 | 291,011.76  |
| <b>Total volume of water consumption (in kilolitres)</b>                        | 2,54,018.96 | 234,695.011 |

| Parameter   | FY 2025-26 | FY 2024-25 |
|---|------------|------------|
| <b>Water intensity per rupee of turnover (KL/₹ Lakhs)<br/>(Total water consumption / Revenue from operations)</b>   | 0.53       | 0.61       |
| <b>Water intensity per rupee of turnover adjusted for Purchasing Power Parity* (PPP) (KL/Million \$)<br/>(Total water consumption / Revenue from operations adjusted for PPP)</b> | 107.24     | 126        |
| <b>Water intensity in terms of physical output</b>  | 0.69       | 0.88       |

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

Yes, TUV India Private Limited has provided reasonable assurance on data reported under this indicator.

**4. Provide the following details related to water discharged:**

| Parameter  | FY 2025-26         | FY 2024-25        |
|--|--------------------|-------------------|
| <b>Water discharge by destination and level of treatment (in kilolitres)</b> |                    |                   |
| (i) To Surface water   |                    |                   |
| - No treatment   | -                  | -                 |
| - With treatment – please specify level of treatment                         | -                  | -                 |
| (ii) To Groundwater  |                    |                   |
| - No treatment   | -                  | -                 |
| - With treatment – please specify level of treatment                         | 1,10,811.33        | 56,316.74         |
| (iii) To Seawater  |                    |                   |
| - No treatment   | -                  | -                 |
| - With treatment – please specify level of treatment                         | -                  | -                 |
| (iv) Sent to third-parties   |                    |                   |
| - No treatment   | -                  | -                 |
| - With treatment – please specify level of treatment                         | -                  | -                 |
| (v) Others   |                    |                   |
| - No treatment   | -                  | -                 |
| - With treatment – please specify level of treatment                         | -                  | -                 |
| <b>Total water discharged (in kilolitres)</b>                                | <b>1,10,811.33</b> | <b>56,316.749</b> |

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

Yes, TUV India Private Limited has provided reasonable assurance on data reported under this indicator.

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

The Company currently operates Effluent Treatment Plants (ETPs) to process and purify wastewater, allowing for its reuse within ongoing operations. In pursuit of greater sustainability, the Company proposes to implement Zero Liquid Discharge (ZLD) systems and is actively evaluating their integration at select key manufacturing facilities over the coming years. This initiative is aimed at enhancing water efficiency and significantly reducing the Company's overall environmental impact.

**6. Please provide details of air emissions (other than GHG emissions) by the entity:**

| Parameter                           | Please specify unit | FY 2025-26 | FY 2024-25 |
|-------------------------------------|---------------------|------------|------------|
| NOx                                 | Tonnes              | 126.368    | 131.117    |
| Sox                                 | Tonnes              | 0.0194     | 0.0131     |
| Particulate matter (PM)             | Tonnes              | 2.201      | 1.487      |
| Persistent organic pollutants (POP) | -                   | -          | -          |
| Volatile organic compounds (VOC)    | -                   | -          | -          |
| Hazardous air pollutants (HAP)      | -                   | -          | -          |
| Others – Carbon monoxide (CO)       | -                   | -          | -          |

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

Yes, TUV India Private Limited has provided reasonable assurance on data reported under this indicator.

**7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:**

| Parameter  | Unit  | FY 2025-26   | FY 2024-25 |
|--|---|--------------|------------|
| <b>Total Scope 1 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)                                 | Metric Tonnes of CO <sub>2</sub> equivalent                         | 39563.44     | 24,522.74  |
| <b>Total Scope 2 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)                                 | Metric Tonnes of CO <sub>2</sub> equivalent                         | 77201.74     | 97,249.63  |
| <b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover</b><br>(Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)   | Metric Tonnes of CO <sub>2</sub> equivalent / INR LAKHS of turnover | <b>0.24</b>  | 0.32       |
| <b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity(PPP)*</b><br>(Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP) | Metric Tonnes of CO <sub>2</sub> equivalent / INR LAKHS             | <b>49.29</b> | 65.4       |
| <b>Total Scope 1 and Scope 2 emission intensity in terms of physical output</b>  |   | <b>0.31</b>  | 0.46       |
| <b>Total Scope 1 and Scope 2 emission intensity (optional)</b><br>– the relevant metric may be selected by the entity  | -   | -            | -          |

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

Yes, TUV India Private Limited has provided reasonable assurance on data reported under this indicator.

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

The Company is dedicated to reducing greenhouse gas (GHG) emissions and has already taken significant steps during the financial year, including the replacement of several diesel-powered forklifts with electric models. In addition, the Company has increased its procurement of renewable energy, sourcing more than 45% of its total electricity consumption from renewable sources, thereby significantly reducing its carbon footprint.

Looking ahead, the Company is set to implement a comprehensive suite of energy and fuel-saving initiatives to further enhance energy efficiency and lower emissions. Key planned actions include upgrading to energy-efficient LED lighting, phasing out outdated air conditioning units in favor of high-efficiency models using R32 refrigerant, replacing conventional fans with energy-saving BLDC fans, installing high-efficiency IE3/IE4 motors, and transitioning from conventional Star Delta systems to Variable Frequency Drive (VFD)-based compressors.

Additional measures involve installing motion sensors in offices and meeting rooms to minimize unnecessary electricity consumption, adopting dual-fuel kits and blended biofuels as alternatives to diesel in DG sets, and expanding the use of solar energy through net metering systems.

Furthermore, the Company is actively working on fuel transition initiatives, including the conversion of LPG to PNG for furnaces and generator operations, which contributes to cleaner combustion and reduced emissions.

These initiatives collectively underscore the Company's strong commitment to sustainability, improved energy performance, and continuous reduction of GHG emissions across its operations.

**9. Provide details related to waste management by the entity:**

| Parameter  | FY 2025-26       | FY 2024-25      |
|--|------------------|-----------------|
| <b>Total Waste generated (in metric tonnes)</b>    |                  |                 |
| Plastic waste (A)                                  | 89.52            | 728.78          |
| E-waste (B)  | 0.70             | 1.63            |
| Bio-medical waste (C)                              | 0.00055          | 0.18            |
| Construction and demolition waste (D)              | -                | 70              |
| Battery waste (E)                                  | -                | 38.41           |
| Radioactive waste (F)                              | -                | 0               |
| Other Hazardous waste. Please specify, if any. (G) | 193.70           | 233.59          |
| Other Non-hazardous waste generated (H)            | 74,170.37        | 890.09          |
| <b>Total (A+B + C + D + E + F + G + H)</b>         | <b>74,454.29</b> | <b>1,962.68</b> |

| Parameter  | FY 2025-26 | FY 2024-25 |
|--|------------|------------|
| <b>Waste intensity per rupee of turnover</b><br>(Total waste generated / Revenue from operations) (MT /INR Lakh)   | 0.15       | 0.005      |
| <b>Waste intensity per rupee of turnover adjusted for Purchasing Power Parity(PPP)*</b><br>(Total waste generated / Revenue from operations adjusted for PPP) (MT/ INR Lakh PPP) | 31.43      | 1.1        |
| <b>Waste intensity in terms of physical output</b><br>(MT waste generated / MT of production)  | 0.20       | 0.007      |
| <b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b>                                   |            |            |
| <b>Category of waste</b>   |            |            |
| (i) Recycled   | 73103.07   | 869.14     |
| (ii) Re-used   | -          | -          |
| (iii) Other recovery operations  | -          | -          |
| <b>Total</b>   | 73103.07   | 869.14     |
| <b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>  |            |            |
| <b>Category of waste</b>   |            |            |
| (i) Incineration   | 0.36       | 25.15      |
| (ii) Landfilling   | 1066.93    | 27.62      |
| (iii) Other disposal operations  | -          | -          |
| <b>Total</b>   | 1,067.29   | 52.77      |

**Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency?**

Yes, TUV India Private Limited has provided reasonable assurance on data reported under this indicator.

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

The Company is firmly committed to responsible waste management throughout its operations, adhering to well-defined operational control procedures for the collection, storage, and disposal of various waste types. Moving forward, the Company will continue to seek safer alternatives to minimize the use of hazardous and toxic chemicals. Our waste management practices include segregating non-hazardous waste at the source and transferring it to municipal recyclers for proper disposal, returning used batteries to suppliers under buy-back arrangements for recycling, and disposing of e-waste through CPCB/SPCB-authorized recyclers to ensure compliance and environmental safety. Biomedical waste generated from the Occupational Health Centre is collected and managed by the associated hospital providing medical staff. Hazardous waste is handled and disposed of exclusively through CPCB/SPCB-authorized vendors, in strict accordance with the Hazardous and Other Wastes (Management & Transboundary Movement) Rules, 2016 (as amended), ensuring regulatory compliance and environmental protection.

**11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details:**

| Sl. No.        | Location of operations/offices | Type of operations | Whether the conditions of environmental approval / clearance are being complied with? (Y/N)<br>If no, the reasons thereof and corrective action taken, if any. |
|----------------|--------------------------------|--------------------|--|
| Not Applicable |                                |                    |  |

**12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

| Name and brief details of project | EIA Notification No. | Date | Whether conducted by independent external agency (Yes / No) | Results communicated in public domain (Yes / No) | Relevant Web link |
|-----------------------------------|----------------------|------|---|--|-------------------|
| Not Applicable                    |                      |      |   |  |                   |

**13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder. If not, provide details of all such non-compliances:**

Yes. The Company is fully compliant with all applicable environmental laws and regulations in India.

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

**Leadership Indicators**

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

Not Applicable

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

- (i) Name of the area:
- (ii) Nature of operations:
- (iii) Water withdrawal, consumption, and discharge:

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

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

**2. Please provide details of total Scope 3 emissions & its intensity:**

| Parameter   | Unit  | FY 2025-26 | FY 2024-25 |
|---|---|------------|------------|
| <b>Category 5:</b><br>Waste generated in operations                             | Metric Tonnes of CO2 equivalent                         | 960        | -          |
| <b>Category 6:</b><br>Business travel   | Metric Tonnes of CO2 equivalent                         | 883        | -          |
| <b>Category 7:</b><br>Employee commuting  | Metric Tonnes of CO2 equivalent                         | 2,064      | -          |
| <b>Category 9:</b> Downstream Transportation & Distribution                     | Metric Tonnes of CO2 equivalent                         | 3,104      | -          |
| <b>Total Scope 3 emissions per rupee of turnover</b>                            | Metric Tonnes of CO2 equivalent / INR LAKHS of turnover | 0.014      | -          |
| <b>Total Scope 1 and Scope 2 emission intensity in terms of physical output</b> | Metric Tonnes of CO2 equivalent / MT of production      | 0.018      | -          |

**Note: Scope 3 numbers reported above have been estimated for all the applicable categories except for Category 1 & 2**

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

No

**3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

The Organisation does not have any operations in water stress areas.

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

| Sl. No. | Initiative undertaken                                   | Details of the initiative (Web-link, if any, may be provided along-with summary)   | Outcome of the initiative  |
|---------|---|--|--|
| 1.      | Replacement of diesel forklifts with electric forklifts | To advance our commitment to reducing greenhouse gas emissions and enhancing energy efficiency, the Company has begun replacing conventional diesel-powered forklifts with electric forklifts at several of our manufacturing facilities. This transition supports our broader sustainability goals by lowering direct emissions and promoting cleaner, more efficient operations.   | The adoption of electric forklifts has led to a noticeable reduction in diesel consumption and associated greenhouse gas emissions. This shift not only supports cleaner and quieter operations within our facilities but also aligns closely with our long-term sustainability objectives, reinforcing our commitment to environmental responsibility and operational excellence.   |
| 2.      | Implementation of Zero Liquid Discharge systems         | The Company is currently in the planning phase of implementing Zero Liquid Discharge (ZLD) systems at select key manufacturing units. This initiative is designed to treat and recycle all wastewater generated within the facility, ensuring that no liquid effluent is discharged into the environment. By adopting ZLD systems, the Company aims to maximize water reuse, significantly enhance water efficiency, and reinforce its commitment to sustainable and responsible water management. | As the Zero Liquid Discharge (ZLD) project is still in the planning stage, its outcomes have yet to be fully assessed. However, once implemented, the project is anticipated to deliver significant improvements in water conservation by enabling the complete treatment and reuse of wastewater within the facility. This will effectively eliminate liquid effluent discharge, thereby greatly reducing the environmental impact associated with wastewater and reinforcing the Company's commitment to sustainable water management. |
| 3.      | Renewable Energy Adoption                               | The Company achieved 46% renewable energy share in total electricity consumption across CAL plants through a combination of rooftop solar generation and green power sourcing, thereby significantly lowering Scope 2 emissions.   | Enabled measurable reduction in Scope 2 GHG emissions and enhanced energy sustainability by reducing dependence on conventional grid electricity.  |

| Sl. No. | Initiative undertaken                                    | Details of the initiative (Web-link, if any, may be provided along-with summary)   | Outcome of the initiative   |
|---------|--|--|---|
| 4.      | Installation of 750 kW Rooftop Solar Power Plant         | Installed rooftop solar panels with a cumulative capacity of 750 kW, generating 8,63,306 kWh of renewable electricity during Apr'25–Mar'26, reducing grid electricity intake.                        | Lowered Scope 2 emissions, reduced electricity costs, and increased renewable energy contribution to overall energy consumption.      |
| 5.      | Fuel Transition (Diesel → LPG / PNG / Electric Furnaces) | Progressive transition from highcarbon fuels to LPG, PNG, and electric furnaces across operations to lower emission intensity and improve combustion efficiency                                      | Reduced direct Scope 1 emissions, improved fuel efficiency, and supported cleaner production processes.                               |
| 6.      | Upgradation of Fume Extraction Systems (LPDC & HPDC)     | Enhanced fume extraction systems in Low Pressure Die Casting (LPDC) and High Pressure Die Casting (HPDC) operations to improve workplace air quality and capture process emissions more effectively. | Improved occupational health and safety conditions and reduced fugitive emissions within manufacturing areas.                         |
| 7.      | Installation of 110 kVA Substation & DG Elimination      | Installed a dedicated 110 kVA substation to ensure uninterrupted power supply, eliminating the need for diesel generator (DG) sets during power outages.   | Eliminated diesel consumption and generators for backup power, resulting in reduced direct emissions and improved energy reliability. |
| 8.      | Centralized Coolant Management System                    | Implemented a centralized coolant management system to optimize coolant usage, improve recycling, and reduce wastage and disposal.   | Improved material efficiency, reduced hazardous waste generation, and enhanced process consistency across operations.                 |
| 9.      | Green Awareness & Employee Participation Initiative      | Distributed 1,700 mini plants of different varieties across the facility during Quality Month to promote environmental awareness and employee participation in sustainability efforts.               | Increased employee engagement towards environmental stewardship and contributed to greener workplace surroundings.                    |

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

The Company has established a comprehensive Emergency Preparedness and Response Plan that encompasses business continuity and disaster management frameworks. This plan specifies clear procedures for handling a range of emergencies, including fire, oil or chemical spills and leaks, gas leaks, ETP breakdowns, and natural disasters such as earthquakes and floods. It defines the roles and responsibilities of key teams including emergency response, fire-fighting, and first-aid teams to ensure swift and coordinated action. The plan also incorporates preventive measures, detailed evacuation procedures, emergency contact numbers, and robust coordination mechanisms, all designed to safeguard employee safety and maintain uninterrupted operations during any crisis.

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

There were no significant adverse environmental impacts reported from the value chain during the reporting period.

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

The Company has not yet undertaken any assessment of the value chain partners to evaluate their environmental impacts. However, the Company is planning to initiate such assessments in the coming years as part of the broader sustainability integration efforts.

**8. Number of Green Credits generated or procured by the reporting company and its top 10 value chain partners.**

**a. By the listed entity:**

The Company not generated or procured Green Credits in the reporting year. Plans are underway to explore opportunities in this area in the future.

**b. By the top ten (in terms of value of purchases and sales) value chain partners:**

The Company has not yet assessed Green Credit activities of our top value chain partners. This aspect will be considered in future evaluations and sustainability engagements.

# PRINCIPLE 7

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



## Essential Indicators

**1. a. Number of affiliations with trade and industry chambers/ associations.**

The Company is currently affiliated with 18 trade and industry chambers/associations

**b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

| Sl. No. | Name of the trade and industry chambers/ associations           | Reach of trade and industry chambers/ associations (State/National) |
|---------|---|---|
| 1       | Indo-German Chamber of Commerce                                 | India & Germany   |
| 2       | The Institute of Indian Foundrymen                              | National  |
| 3       | Indian Management Association                                   | National  |
| 4       | Indian Machine Tool Manufacturing Association                   | National  |
| 5       | Confederation of Indian Industry                                | National  |
| 6       | National Safety Council of India                                | National  |
| 7       | Aluminium Caster Association of India                           | National  |
| 8       | Tool and Gauge Manufacturers Association (Tagma)                | National  |
| 9       | GDC Tech  | National  |
| 10      | Indian Machine Tool Manufacturer Association -IMTMA             | National  |
| 11      | Material Recycling Association of India                         | National  |
| 12      | Indian Pharma Machinery Manufacturers' Association              | State   |
| 13      | The Southern India Engineering Manufactures Association (SIEMA) | State   |
| 14      | The Coimbatore Productivity Council                             | State   |
| 15      | Industrial Waste management Association                         | State   |
| 16      | Tamil Nadu Waste Management Association                         | State   |
| 17      | Co-India  | State   |
| 18      | Coimbatore Corporate Connections                                | State   |

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

The Company has not received any adverse order from the regulatory authority.

| Name of authority | Brief of the case | Corrective action taken |
|-------------------|-------------------|-------------------------|
| -                 |                   |                         |

## Leadership Indicators

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

| Sl. No.   | Public policy advocated | Method resorted for such advocacy | Whether information available in public domain? (Yes/No) | Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify) | Web Link, if available |
|---|-------------------------|-----------------------------------|--|---|------------------------|
| The Company actively engages with Industry Associations and Chambers of Commerce at the national, state, and local levels to advocate for and advance causes that benefit the industry, the economy, society, and the public. |                         |                                   |  |   |                        |



**Businesses should promote inclusive growth and equitable development**



**Essential Indicators**

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

The Company has not undertaken any Social Impact Assessments during the reporting period, as none of the projects triggered such requirements under the applicable laws

| Name and brief details of project SIA Notification No. | Date of notification | Whether conducted by independent external agency (Yes / No) | Results communicated in public domain | (Yes / No) | Relevant Web link |
|--|----------------------|---|---------------------------------------|------------|-------------------|
| -  |                      |   |                                       |            |                   |

**2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:**

There were no Rehabilitation and Resettlement (R&R) activities involved, as our operations and expansion projects have not led to displacement of communities or impact on livelihoods.

| Sl. No. | Name of Project for which R&R is ongoing | State | District | No. of Project Affected Families (PAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (In INR) |
|---------|--|-------|----------|---|--------------------------|---|
| -       |  |       |          |   |                          |   |

**3. Describe the mechanisms to receive and redress grievances of the community.**

The Company has established a comprehensive grievance redressal mechanism to address concerns raised by all stakeholders, including the local community. All grievances are systematically tracked, with their status regularly reviewed by the Board to ensure timely and effective resolutions.

**4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

| Particulars                                  | FY 2025-26 | FY 2024-25 |
|--|------------|------------|
| Directly sourced from MSMEs/ small producers | 2.03%      | 2%         |
| Directly from within India                   | 82.66%     | 88.6%      |

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

| Location     | FY 2025-26 | FY 2024-25 |
|--------------|------------|------------|
| Rural        | 10.03      | 7.74       |
| Semi-urban   | 86.00      | 88.04      |
| Urban        | 3.97       | 4.22       |
| Metropolitan | 0          | 0          |

### Leadership Indicators

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

| Details of negative social impact identified | Corrective action taken |
|--|-------------------------|
| Not Applicable                               |                         |

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

| Sl. No. | State | Aspirational District | Amount spent (In INR) |
|---------|-------|-----------------------|-----------------------|
| -       | -     | -                     | -                     |

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

The Company has established a formal preferential procurement policy. The process of identifying suppliers from marginalized and vulnerable groups is currently underway to ensure effective implementation and promote inclusive procurement practices.

- (b) From which marginalized /vulnerable groups do you procure?

Nil

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

Nil

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

During the reporting period, the Company has not derived or shared any benefits from intellectual properties based on traditional knowledge.

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

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

| Name of authority | Brief of the Case | Corrective action taken |
|-------------------|-------------------|-------------------------|
| Not Applicable    |                   |                         |

6. Details of beneficiaries of CSR Projects:

| Sl. No. | CSR Project  | No. of persons benefitted from CSR Projects         | % of beneficiaries from vulnerable and marginalized groups   |
|---------|--|---|--|
| 1       | Providing Mammography Equipment for a Mobile Mammography unit to reach the people in rural and underserved areas for screening Breast cancer, Coimbatore (Ongoing Project)   | People around Coimbatore and nearby district people | Assessment of beneficiaries from vulnerable and marginalized communities has not been conducted for the reporting period. The Company plans to conduct this assessment for our future CSR initiatives. |
| 2       | Road laying project starts from Thennampalayam, Annur Road (Varapillaiyar Temple) to Sangothipalayam (1 Km approx) widening the exiting public road from 12 feet to 18 feet, Sangothipalayam, Coimbatore (Ongoing Project) | Sangothipalayam and nearby village people           |  |
| 3       | Road laying project (400 mtr) starts from Kothavadi Goundachiamman temple, Kothavadi, Coimbatore (Ongoing Project)   | Kothavadi village people                            |  |

| Sl. No. | CSR Project   | No. of persons benefitted from CSR Projects                                | % of beneficiaries from vulnerable and marginalized groups   |
|---------|---|--|--|
| 4       | Construction of 2 classrooms with furniture's and other fittings and construction of 2 lab rooms (without equipment's) at Panchayat Union Middle School, Karavali Madhapur Village, Sular | 249 students per year  | Assessment of beneficiaries from vulnerable and marginalized communities has not been conducted for the reporting period. The Company plans to conduct this assessment for our future CSR initiatives. |
| 5       | Rotary Club of Coimbatore Metropolis Trust, Coimbatore  | People affected by serious burns injuries, caused by accidents             |  |
| 6       | Plantation of trees (1500 saplings) in Park no. 15 at Anna Co-operative Industrial Park with fencing and drip irrigation system, Kittampalayam, Karumathampatti, Coimbatore               | People in and around the village.  |  |
| 7       | Robotic arm, Robot Assembly with panel to Sri Ramakrishna Engineering College & Bannari Amman Institute of Technology   | Robotics & A.I. department students  |  |
| 8       | Construction of classroom, Hariharpur Gamharia, Jamshedpur  | 150 students year  |  |
| 9       | A) Construction of football goal post structure, B) Borewell and hand pump and C) Canopy for sitting arrangements, Ranjivanpur Village, Dudgha Panchayat, Jamshedpur                      | Ranjivanpur and nearby village people                                      |  |
| 10      | Eye camp, Gamharia, Jamshedpur  | Cataract surgery done for 50 persons and provided spectacles to 75 persons |  |
| 11      | Deep bore well water facility to the Kothavadi village people, Kothavadi, Coimbatore  | Kothavadi village people   |  |
| 12      | Skill development and other CSR projects  |  |  |

# PRINCIPLE 9

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



## Essential Indicators

### 1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company has a structured process for receiving and resolving customer complaints and feedback through multiple channels, including email, phone, and dedicated customer portals. Customers can also log service issues via the Customer Monitoring Tracking System. Upon receiving a complaint, a designated representative promptly assesses the issue and initiates corrective action. The Company follows strict internal timelines and continuously monitors complaints to ensure timely resolution.

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

Packing materials contain information about Environmental and social parameters. Industrial & Engineering products such as SPM, Storage products and material handling products carry information about the Safe and responsible usage. Details on recycling and safe disposal is mentioned in the product manual and recycling symbols are also displayed in the products.

| Particulars   | As a percentage to total turnover |
|---|-----------------------------------|
| Environmental and social parameters relevant to the product | -                                 |
| Safe and responsible usage                                  | -                                 |
| Recycling and/or safe disposal                              | -                                 |

### 3. Number of consumer complaints in respect of the following:

| Particulars                    | FY 2025-26               |                                   |        | FY 2024-25               |                                   |        |
|--------------------------------|--------------------------|-----------------------------------|--------|--------------------------|-----------------------------------|--------|
|                                | Received during the year | Pending resolution at end of year | Remark | Received during the year | Pending resolution at end of year | Remark |
| Data privacy                   | 0                        | 0                                 | -      | 0                        | 0                                 | -      |
| Advertising                    | 0                        | 0                                 | -      | 0                        | 0                                 | -      |
| Cyber-security                 | 0                        | 0                                 | -      | 0                        | 0                                 | -      |
| Delivery of essential services | 0                        | 0                                 | -      | 0                        | 0                                 | -      |
| Restrictive Trade Practices    | 0                        | 0                                 | -      | 0                        | 0                                 | -      |
| Unfair Trade Practices         | 0                        | 0                                 | -      | 0                        | 0                                 | -      |
| Other                          | 0                        | 0                                 | -      | 0                        | 0                                 | -      |

### 4. Details of instances of product recalls on account of safety issues:

| Particulars       | Number | Reasons for recall |
|-------------------|--------|--------------------|
| Voluntary recalls | 0      | -                  |
| Forced recalls    | 0      | -                  |

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

The Company has implemented an Information Security Management System (ISMS) Manual that sets out comprehensive policies to address cybersecurity and data privacy risks. Key areas covered include device usage, data classification, password protection, media security, antivirus management, data backup and recovery, network access, and proper use of email and the internet. These measures work together to ensure secure information handling and protect the organization from data breaches and cyber threats.

Weblink to the Policy: <https://www.craftsmanautomation.com/investors/wp-content/uploads/2025/06/Other-policies.pdf>

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

Not Applicable

**7. Provide the following information relating to data breaches:**

**a. Number of instances of data breaches**

No instances of data breach were reported or observed during the reporting year.

**b. Percentage of data breaches involving personally identifiable information of customers**

Nil, no instances of data breach were reported or observed during the reporting year.

**c. Impact, if any, of the data breaches**

Nil

**Leadership Indicators**

**1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

The Company has provided detailed information on products through its website which can be accessed at: <https://www.craftsmanautomation.com/our-product-segments.html>

**2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services**

The Company ensures customers receive clear guidance on the safe and responsible use of its products and services through multiple channels, including user manuals, in-software instructions, and direct customer support. Technical teams also provide education during onboarding and installation, ensuring customers fully understand usage protocols and safety measures.

**3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

No major disruptions occurred during the reporting period. Should any disruption or discontinuation of essential services arise, customers will be promptly notified via email or service calls.

**4. Does the entity display product information on the product over and above what is mandated as per local laws? If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

The Company fully complies with all applicable laws and regulations regarding product information display, with no voluntary disclosures beyond regulatory requirements. Customer satisfaction is assessed through feedback and survey forms collected after each product installation. Survey responses are reviewed, and any low scores are promptly addressed to drive continuous improvement. Additionally, the Company's plants are strategically located near key customers to enhance service efficiency and satisfaction.

## CEO AND CFO CERTIFICATION

[As per Regulation 17(8) of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Board of Directors,

**Craftsman Automation Limited.**

In compliance with Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that,

- (a) We have reviewed financial statements and the cash flow statement for the quarter and financial year ended 31<sup>st</sup> 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) There are, to the best of our knowledge and belief, no transactions entered into by the company during the quarter and financial year ended 31<sup>st</sup> March, 2026 which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for the financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have not observed any deficiencies in the design or operation of such internal controls.
- (d) We have indicated to the Auditors and the Audit committee that there are:
  - i. No significant changes in internal control over financial reporting during the quarter and financial year ended 31<sup>st</sup> March, 2026;
  - ii. No significant changes in accounting policies during the quarter and financial year ended 31<sup>st</sup> March, 2026; and
  - iii. No instances of significant fraud where the involvement of the management or an employee having a significant role in the company's internal control system over financial reporting have been observed.

Place: Coimbatore  
Date : 7<sup>th</sup> May, 2026

**Srinivasan Ravi**  
Chairman and Managing Director  
DIN: 01257716

**C B Chandrasekar**  
Chief Financial Officer

**ANNEXURE - 11**

**DECLARATION BY THE MANAGING DIRECTOR / CEO UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING THE COMPLIANCE WITH THE CODE OF CONDUCT**

In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended 31<sup>st</sup> March, 2026.

(By Order of the Board)

**for CRAFTSMAN AUTOMATION LIMITED**

**Srinivasan Ravi**

Chairman and Managing Director

DIN: 01257716

Place : Coimbatore

Date : 7<sup>th</sup> May, 2026

# Standalone Financial Statements

# Independent Auditors' Report

## To the members of Craftsman Automation Limited Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the accompanying standalone financial statements of **Craftsman Automation Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with 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 31 March 2026, and its profit and total comprehensive income, its cash flows and changes in equity for the year ended on that date.

### Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing

("Standards" or "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 Standalone Financial Statements' section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| S. No. | Key audit matter description and principal audit procedures   |
|--------|---|
| 1      | <p><b>Accounting for Property, Plant and Equipment</b></p> <p>Refer Notes E-a, E-c, F-a, 1.1, 1.2 and 2.6 in standalone financial statements</p> <p>Property, plant and equipment including capital work in progress ('PPE') represents 44% of the Company's total assets. The capitalisation of PPE includes the fair value of the consideration given to acquire the asset (net of discounts and rebates) and any directly attributable costs of bringing the asset to working condition for its intended use (inclusive of non-refundable purchase taxes and duties). Depreciation is generally charged as per Schedule II to Companies Act, 2013. In respect of certain classes of PPE, the useful life has been ascertained based on technical review by a Chartered Engineer and assessment by the management of the Company. The Company carries out physical verification of PPE on an annual basis as per their physical verification policy.</p> <p>The Company uses estimates and assumptions to determine the useful life of assets, residual value, and assess impairment loss (if any). The useful life of property, plant and equipment is determined by the technical team of the Company's management taking into consideration the industry practice, the application and usage factors and past historical trend. The residual value at the end of the useful life of property, plant and equipment is estimated in determining the depreciable value of the asset. Impairment assessment of property, plant and equipment involves identification of Cash Generating Unit ('CGU') and estimating future cash flows arising out of such CGUs.</p> <p>Due to the material value of PPE to total assets and estimates/judgements involved in their valuation, the audit of accounting of Property, Plant and Equipment has been considered as a Key Audit Matter in the audit of the standalone financial statements</p> |

| S. No. | Key audit matter description and principal audit procedures   |
|--------|---|
|        | <p>Our procedures relating to audit of accounting for Property, Plant and Equipment includes the following:</p> <ul style="list-style-type: none"> <li>• evaluating of design and implementation of controls and testing the operating effectiveness of the internal controls over:                             <ul style="list-style-type: none"> <li>- measurement of initial recognition costs including costs of self-constructed PPE;</li> <li>- valuation of PPE and review of useful lives including depreciation rates applied;</li> <li>- periodic physical verification of property, plant and equipment by the management;</li> </ul> </li> <li>• testing on sample basis the value of self-constructed assets with underlying documentation to assess compliance with applicable accounting standards;</li> <li>• wherever the useful life of a PPE considered is different from the useful life indicated in the Act, obtain confirmation from management’s technical team for the useful life for the same;</li> <li>• reviewing the residual value of PPE considered by the management for consistency and appropriateness;</li> <li>• understanding the basis behind identification of Cash Generating Units by the management and review the future cash flow projections for the same;</li> <li>• checking the computation and correctness of the discounting factor applied for arriving at value in use and impairment thereof, if any;</li> <li>• checking the reasonableness of the assumptions made by the management in identifying CGUs, assessing the future cash flows, discount factor and impairment loss;</li> <li>• physically inspecting a sample of assets at the main units of the Company during the year to ensure existence of PPE;</li> <li>• reviewing the physical verification reports of the management and the treatment of discrepancies in the books of accounts / Fixed Asset Register, wherever applicable.</li> </ul> |

**Information other than the standalone financial statements and Auditor’s Report thereon**

The Board of Directors of the Company is responsible for preparation of the other information. The other information comprises the information included in the Annual Report (Board’s Report, Management Discussion and Analysis and Report on Corporate Governance report) but does not include the standalone financial statements and our report thereon. The Annual Report is expected to be made available to us after the date of this Auditors’ Report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

**Responsibilities of Management and those charged with governance for the standalone financial statements**

The Board of Directors of the Company is responsible for the matters stated in section 134(5) of the Act with respect to the

preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the 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 judgements 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 accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud and error.

In preparing the standalone financial statements, the management of the Company is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

**Auditor’s responsibility for the audit of the standalone financial statements**

Our objectives are to obtain reasonable assurance whether the standalone financial statements as a whole are free from material

misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls over financial reporting 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate

the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements 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 'A' to this report, a statement on the matters specified in para 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 accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - (e) on the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of section 164(2) of the Act;

- (f) with respect to the adequacy of internal financial controls over financial reporting of the Company and the operative effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) with respect to other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. the Company, as detailed in Note 3.6 to the standalone financial statements, has disclosed the impact of pending litigations on its financial position;
  - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
  - iii. there were no amounts due 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 (which are material either individually or in the aggregate) 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 entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner 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

- (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The amount of dividend is in accordance with Section 123 of the Act.
- (a) The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Companies Act 2013 to the extent it applies to payment of dividend.
- (b) As stated in Note 1.20 to the financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The 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 systems for maintaining its books of account for the financial year ended 31 March 2026 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 software systems. Further, during the course of our audit we did not come across any instance of 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 **SHARP & TANNAN**  
Chartered Accountants  
(Firm's Registration No. 0037925)

**V. Viswanathan**  
Partner  
Membership No. 215565  
UDIN: 26215565VUGILW3350

Place: Coimbatore  
Date: 07 May 2026

## Annexure A to the Independent Auditor's Report

With reference to paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of **Craftsman Automation Limited** ("the Company") of even date, we report the following:

- (i) (a) (A) the Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant and equipment and relevant details of Right-of-Use Assets;
- (B) the Company has maintained proper records showing full particulars of intangible assets;
- (b) the Company has a regular programme of physical verification of its property, plant and equipment which, in our opinion, is reasonable having regard to the size of the Company and the nature of its property, plant and equipment. In accordance with this programme, certain property, plant and equipment were physically verified by the management during the year and no material discrepancies were noticed on such verification;
- (c) according to the information and explanations given to us and the records examined by us, we report that, the title deeds of all the immovable properties of land and buildings which are freehold and included under the head 'Property, plant and equipment' are held in the name of the Company;
- (d) the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year;
- (e) no proceedings have been initiated during the year or are pending against the Company as at 31 March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder;
- (ii) (a) in our opinion, the management of the Company has conducted physical verification of inventories at reasonable intervals during the year and the coverage and procedures of such verification by the management is appropriate. The discrepancies noticed on such verification were not material and these have been properly dealt with in the books of account;
- (b) the Company has been sanctioned working capital limits in excess of ₹5 crore, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company;
- (iii) (a) according to the information and explanation given to us, the Company has not provided any guarantee or security or loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties. The Company has made investments during the year. Accordingly, paragraph 3(iii)(a),(c),(d),(e) and (f) of the Order is not applicable to the Company;
- (b) with respect to paragraph 3(iii)(b) of the Order, in our opinion, the investments made during the year are, prima facie, not prejudicial to the Company's interest;
- (iv) according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of loans granted and investments made;
- (v) according to the information and explanations given to us, the Company has not accepted any deposits from public during the year and does not have any unclaimed deposits as at 31 March 2026 and hence the provisions of the paragraph 3(v) of the Order is not applicable to the Company;
- (vi) the Central Government has specified maintenance of cost records under section 148(1) of the Companies Act, 2013. We have broadly reviewed the cost records maintained during the year by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of section 148 of the Act, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete;
- (vii) (a) according to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, cess and other material statutory dues applicable to the Company during the year with appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, cess or other material statutory dues outstanding as at 31 March 2026 for a period of more than six months from the date they became payable

- (b) according to the information and explanations given to us and the records of the Company examined by us, the particulars of income tax, service tax, goods and services tax as at 31 March 2026 which have not been deposited with statutory authorities on account of a dispute pending are as under:

| Name of the statute              | Nature of dues          | Amount involved in dispute (₹ in Lakhs) | Unpaid disputed amount (₹ in Lakhs) | Period to which amount relates | Forum where dispute is pending                            |
|----------------------------------|-------------------------|---|-------------------------------------|--------------------------------|---|
| Income Tax Act, 1961             | Tax, Interest & Penalty | 104                                     | 9                                   | 2008-09                        | High Court  |
| Income Tax Act, 1961             | Tax, Interest & Penalty | 213                                     | 168                                 | 2020-21                        | Commissioner of Income Tax (Appeals)                      |
| Income Tax Act, 1961             | Tax, Interest & Penalty | 162                                     | 130                                 | 2021-22                        | Commissioner of Income Tax (Appeals)                      |
| Finance Act, 1994 (Service Tax)  | Service Tax             | 67                                      | 60                                  | Apr 2016 to June 2017          | Custom Excise Service Tax Appellate Tribunal              |
| Goods and Services Tax Act, 2017 | GST                     | 16                                      | 16                                  | July 2017 to July 2018         | Commissioner of Central Excise & GST, Appeals, Coimbatore |
| Goods and Services Tax Act, 2017 | GST                     | 19                                      | 7                                   | Apr 2020 to Mar 2021           | Additional Commissioner (Appeals)                         |
| Goods and Services Tax Act, 2017 | GST                     | 4                                       | 3                                   | 2018-19                        | Joint Commissioner (Appeals)                              |
| Goods and Services Tax Act, 2017 | GST                     | 1,926                                   | 1,829                               | 2017-18 to 2023-24             | Commissioner (Appeals)                                    |
| Goods and Services Tax Act, 2017 | GST                     | 19                                      | 18                                  | 2020-21                        | Joint Commissioner (Appeals)                              |

There are no dues in respect of sales tax / value added tax, duty of excise, duty of customs as at 31 March 2026 which have not been deposited with the statutory authorities on account of a dispute;

- (viii) based on our audit procedures and as per the information and explanations given by the management of the Company, no amount has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, paragraph 3(viii) of the order is not applicable to the Company;
- (ix) (a) according to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to any financial institution or bank during the year. The Company did not have any loans or borrowing from government or dues to debenture holders during the year;
- (b) the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority;
- (c) according to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) on an overall examination of the standalone financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company;
- (e) on an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries;
- (f) on an overall examination of the standalone financial statements of the Company, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- (x) (a) the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable;
- (b) during the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable;
- (xi) (a) to the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year;
- (b) no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report;

- (c) according to the information and explanation given to us, no whistle blower complaints were received by the Company during the year;
- (xii) the Company is not a Nidhi Company. Accordingly, reporting on paragraph 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, the Company is in compliance with sections 177 and 188 of the Act, where applicable, for all transactions with related parties undertaken during the year and the details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards;
- (xiv) (a) in our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business;
- (b) we have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures;
- (xv) according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with the directors during the year and hence provisions of section 192 of the Act is not applicable to the Company;
- (xvi) (a) according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable;
- (b) according to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable;
- (xvii) the Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year;
- (xviii) there has been no resignation of the statutory auditors of the Company during the year;
- (xix) on the basis of the financial ratios, ageing and expected dates of 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) (a) in respect of other than ongoing projects, the Company does not have any such Corporate Social Responsibility activities and hence transferring unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the Act is not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable;
- (b) the unspent amount towards Corporate Social Responsibility pursuant to ongoing project has been transferred to a special account in compliance with provisions of sub-section 6 of Section 135 of the Act;
- (xxi) there have been no qualifications or adverse remarks by the auditors in the Companies (Auditor's Report) Order (CARO) report of the companies included in the consolidated financial statements.

For **SHARP & TANNAN**  
Chartered Accountants  
(Firm's Registration No. 0037925)

**V. Viswanathan**  
Partner  
Membership No. 215565  
UDIN: 26215565VUGILW3350

Place: Coimbatore  
Date: 07 May 2026

## Annexure B

### to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Craftsman Automation Limited of even date)

#### Independent Auditors' 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 **Craftsman Automation Limited** ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### Management's responsibility for internal financial controls

The Board of Directors of the Company 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 ("the Guidance Note") 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 Act.

#### Auditors' responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. Our audit is conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 standalone 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 the standalone 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 standalone 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 standalone 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 and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as of 31 March 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 Institute of Chartered Accountants of India.

For **SHARP & TANNAN**  
Chartered Accountants  
(Firm's Registration No. 003792S)

**V. Viswanathan**  
Partner

Place: Coimbatore  
Date: 07 May 2026

Membership No. 215565  
UDIN: 26215565VUGILW3350

## Standalone Balance Sheet

As at March 31, 2026

(₹ in lakhs)

| Particulars  | Note No. | As at March 31, 2026 | As at March 31, 2025 |
|--|----------|----------------------|----------------------|
| <b>ASSETS</b>  |          |                      |                      |
| <b>Non-current assets</b>  |          |                      |                      |
| Property, Plant and Equipment  | 1.1      | 3,06,953             | 2,41,722             |
| Capital Work in progress   | 1.2      | 28,424               | 26,670               |
| Intangible assets  | 1.3      | 1,060                | 591                  |
| Right-of-use Asset   | 1.4      | 44,896               | 36,316               |
| <b>Financial assets</b>  |          |                      |                      |
| Investments  | 1.5      | 1,34,835             | 1,21,857             |
| Loans  | 1.6      | 2,808                | 6,640                |
| Security Deposits  | 1.7      | 5,464                | 4,499                |
| Other Financial assets   | 1.8      | -                    | 17                   |
| Current tax assets (Net)   | 1.9      | 196                  | 658                  |
| Deferred tax assets (Net)  | 1.10     | -                    | 1,117                |
| Other non-current assets   | 1.11     | 13,408               | 9,017                |
|  |          | <b>5,38,044</b>      | <b>4,49,104</b>      |
| <b>Current assets</b>  |          |                      |                      |
| Inventories  | 1.12     | 1,19,628             | 90,539               |
| <b>Financial assets</b>  |          |                      |                      |
| Trade receivables  | 1.13     | 68,371               | 52,471               |
| Cash and cash equivalents  | 1.14     | 5,438                | 2,919                |
| Other bank balances  | 1.15     | 3,172                | 2,510                |
| Security Deposits  | 1.16     | 100                  | 90                   |
| Other Financial assets   | 1.17     | 1,304                | 1,294                |
| Other Current assets   | 1.18     | 18,801               | 11,170               |
|  |          | <b>2,16,814</b>      | <b>1,60,993</b>      |
| <b>Total Assets</b>  |          | <b>7,54,858</b>      | <b>6,10,097</b>      |
| <b>EQUITY AND LIABILITIES</b>  |          |                      |                      |
| <b>EQUITY</b>  |          |                      |                      |
| Equity Share capital   | 1.19     | 1,193                | 1,193                |
| Other Equity   | 1.20     | 2,99,957             | 2,78,744             |
|  |          | <b>3,01,150</b>      | <b>2,79,937</b>      |
| <b>LIABILITIES</b>   |          |                      |                      |
| <b>Non-current liabilities</b>   |          |                      |                      |
| <b>Financial liabilities</b>   |          |                      |                      |
| Borrowings   | 1.21     | 2,00,424             | 1,38,119             |
| Lease Liabilities  | 1.22     | 20,598               | 20,093               |
| Other Non-Current Financial Liabilities  | 1.23     | 208                  | 145                  |
| Provisions   | 1.24     | 21                   | 19                   |
| Deferred tax liabilities (Net)   | 1.25     | 9,085                | -                    |
|  |          | <b>2,30,336</b>      | <b>1,58,376</b>      |
| <b>Current liabilities</b>   |          |                      |                      |
| <b>Financial Liabilities</b>   |          |                      |                      |
| Borrowings   | 1.26     | 66,606               | 27,415               |
| Lease Liabilities  | 1.27     | 7,374                | 9,952                |
| <b>Trade payables</b>  |          |                      |                      |
| (a) total outstanding dues of micro enterprises & small enterprises                      | 1.28     | 977                  | 618                  |
| (b) total outstanding dues of creditors other than micro enterprises & small enterprises |          | 1,02,444             | 1,00,778             |
| Other current Financial Liabilities  | 1.29     | 23,633               | 17,617               |
| Current tax liabilities (Net)  | 1.30     | 2,068                | 679                  |
| Other current liabilities  | 1.31     | 19,171               | 13,655               |
| Provisions   | 1.32     | 1,099                | 1,070                |
|  |          | <b>2,23,372</b>      | <b>1,71,784</b>      |
| <b>Total Equity and Liabilities</b>  |          | <b>7,54,858</b>      | <b>6,10,097</b>      |

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

This is the Balance Sheet referred to in our report of even date

For **SHARP & TANNAN**  
Chartered Accountants  
Firm Registration No. 0037925

**V. Viswanathan**  
Partner  
Membership No. 215565

Place : Coimbatore  
Date : May 07, 2026

For and on behalf of the Board

**R. Gauthamram**  
Whole Time Director  
DIN : 06789004  
Place : Illinois, USA  
Date : May 07, 2026

**Shainshad Aduvanni**  
Company Secretary  
M.No. A27895  
Place : Coimbatore  
Date : May 07, 2026

**S. Ravi**  
Chairman and Managing Director  
DIN : 01257716  
Place : Coimbatore  
Date : May 07, 2026

**C.B. Chandrasekar**  
Chief Financial Officer  
Place : Coimbatore  
Date : May 07, 2026

## Standalone Statement of Profit and Loss

For the year ended March 31, 2026

(₹ in lakhs)

| Particulars   | Note No. | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|----------|---------------------------|---------------------------|
| <b>INCOME</b>   |          |                           |                           |
| Revenue From Operations   | 2.1      | 4,81,808                  | 3,84,795                  |
| Other Income  | 2.2      | 3,319                     | 3,226                     |
| <b>Total Income (A)</b>   |          | <b>4,85,127</b>           | <b>3,88,021</b>           |
| <b>EXPENSES</b>   |          |                           |                           |
| Cost of materials consumed  | 2.3      | 2,64,190                  | 2,13,366                  |
| Changes in inventories of finished goods and work-in-progress   | 2.4      | (9,936)                   | (2,124)                   |
| Employee benefits expense   | 2.5      | 34,387                    | 29,088                    |
| Depreciation, amortization and impairment expense   | 2.6      | 32,452                    | 26,787                    |
| Other expenses  | 2.7      | 1,08,840                  | 88,833                    |
| Finance costs   | 2.8      | 24,795                    | 19,316                    |
| <b>Total expenses (B)</b>   |          | <b>4,54,728</b>           | <b>3,75,266</b>           |
| <b>Profit before exceptional items (C = A-B)</b>  |          | <b>30,399</b>             | <b>12,755</b>             |
| Exceptional items (D)   | 3.13     | (301)                     | -                         |
| <b>Profit before tax (E = D-C)</b>  |          | <b>30,098</b>             | <b>12,755</b>             |
| <b>Tax expense:</b>   |          |                           |                           |
| (1) Current Tax   | 3.1      | 6,173                     | 2,950                     |
| (2) Deferred tax  |          | 1,778                     | 436                       |
|   |          | <b>7,951</b>              | <b>3,386</b>              |
| <b>Profit for the year (F)</b>  |          | <b>22,147</b>             | <b>9,369</b>              |
| Other Comprehensive Income ('OCI')  |          |                           |                           |
| A (i) Items that will not be reclassified to profit or loss   |          |                           |                           |
| - Remeasurement of defined benefit plans  |          | 184                       | (242)                     |
| (ii) Income tax relating to items that will not be reclassified to profit or loss   |          | (46)                      | 61                        |
| B (i) Items that will be reclassified to profit or loss   |          |                           |                           |
| - The effective portion of gains or loss on hedging instruments in a cash flow hedge  |          | 163                       | 674                       |
| (ii) Income tax relating to items that will be reclassified to profit or loss   |          | (42)                      | (169)                     |
| <b>Other Comprehensive Income for the year, net of tax (G)</b>  |          | <b>259</b>                | <b>324</b>                |
| <b>Total Comprehensive Income for the year (Comprising Profit for the year and Other Comprehensive Income for the year) (F+G)</b> |          | <b>22,406</b>             | <b>9,693</b>              |
| Earnings per equity share Basic & Diluted (Face value of ₹5/-)  | 3.3      | 92.84                     | 40.30                     |

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

This is the Statement of Profit & Loss referred to in our report of even date

For **SHARP & TANNAN**

Chartered Accountants  
Firm Registration No. 0037925

**V. Viswanathan**

Partner  
Membership No. 215565

Place : Coimbatore  
Date : May 07, 2026

**For and on behalf of the Board**

**R. Gauthamram**  
Whole Time Director  
DIN : 06789004  
Place : Illinois, USA  
Date : May 07, 2026

**Shainshad Aduvanni**  
Company Secretary  
M.No. A27895  
Place : Coimbatore  
Date : May 07, 2026

**S. Ravi**  
Chairman and Managing Director  
DIN : 01257716  
Place : Coimbatore  
Date : May 07, 2026

**C.B. Chandrasekar**  
Chief Financial Officer  
Place : Coimbatore  
Date : May 07, 2026

## Standalone Statement of Cash Flow

For the year ended March 31, 2026

(₹ in lakhs)

| Particulars  | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|--|------------------------------|------------------------------|
| <b>Cash flows from operating activities</b>                              |                              |                              |
| <b>Profit before taxation ('PBT')</b>                                    | <b>30,098</b>                | <b>12,755</b>                |
| Adjustments to reconcile PBT to net cash flows:                          |                              |                              |
| Depreciation, amortization and impairment expense                        | 32,452                       | 26,787                       |
| Gain on sale of assets   | 86                           | (6)                          |
| Exchange difference on transaction/translation (loss/(gain))             | (679)                        | (489)                        |
| Provision for :  |                              |                              |
| Doubtful debts   | 199                          | 933                          |
| Warranty & Rejection   | 122                          | 79                           |
| Slow moving inventory  | 1,056                        | 217                          |
| Interest income (including fair value changes in financial instruments)  | (987)                        | (1,285)                      |
| Government grant income  | (4,735)                      | (3,639)                      |
| Interest expense (including fair value changes in financial instruments) | 24,293                       | 19,008                       |
| <b>Operating cash flow before changes in working capital</b>             | <b>81,905</b>                | <b>54,360</b>                |
| <b>Adjustments for:</b>  |                              |                              |
| Increase/ (Decrease) in provisions                                       | 93                           | (117)                        |
| Increase/ (Decrease) in other financial liabilities                      | 1,896                        | 246                          |
| Increase/ (Decrease) in other current liabilities                        | 4,923                        | 4,646                        |
| Increase/ (Decrease) in Trade Payables and other Payables                | 2,023                        | 34,651                       |
| (Increase)/ Decrease in other financial assets                           | (1,630)                      | (1,179)                      |
| (Increase)/ Decrease in other current assets                             | (6,937)                      | (4,167)                      |
| (Increase)/ Decrease in trade and other receivables                      | (14,918)                     | (12,157)                     |
| (Increase)/ Decrease in inventories                                      | (30,145)                     | (6,870)                      |
| <b>Cash generated from operations</b>                                    | <b>37,210</b>                | <b>69,413</b>                |
| Income taxes paid  | (4,323)                      | (2,779)                      |
| <b>Net cash from operating activities - A</b>                            | <b>32,887</b>                | <b>66,634</b>                |
| <b>Cash flows from investing activities</b>                              |                              |                              |
| Purchase of property, plant and equipment                                | (93,694)                     | (82,209)                     |
| Purchase of Intangible Assets  | (658)                        | (264)                        |
| Proceeds from sale of equipment  | 1,570                        | 208                          |
| Purchase of investment in Equity Shares                                  | (168)                        | (95,206)                     |
| Loans (given)/repaid   | -                            | (6,294)                      |
| Interest received  | 277                          | 1,211                        |
| <b>Net cash used in investing activities - B</b>                         | <b>(92,673)</b>              | <b>(1,82,554)</b>            |

## Standalone Statement of Cash Flow (contd.)

For the year ended March 31, 2026

(₹ in lakhs)

| Particulars   | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|---|------------------------------|------------------------------|
| <b>Cash flows from financing activities</b>                             |                              |                              |
| Proceeds from issue of shares   | -                            | 1,18,023                     |
| Proceeds from long-term borrowings                                      | 1,04,067                     | 1,04,868                     |
| Repayment of long term borrowings                                       | (35,125)                     | (66,375)                     |
| Net proceeds from / (repayments of) short-term borrowings               | 31,954                       | (13,419)                     |
| Principal payments towards lease liability                              | (13,238)                     | (5,508)                      |
| Interest paid (incl. interest on lease liability)                       | (24,160)                     | (18,784)                     |
| Dividend Paid   | (1,193)                      | (2,377)                      |
| <b>Net cash from/ (used in) financing activities- C</b>                 | <b>62,305</b>                | <b>1,16,428</b>              |
| <b>Net increase / (decrease) in cash and cash equivalents - (A+B+C)</b> | <b>2,519</b>                 | <b>508</b>                   |
| Cash and cash equivalents at beginning of year                          | 2,919                        | 2,411                        |
| Cash and cash equivalents at end of year                                | <b>5,438</b>                 | <b>2,919</b>                 |

### Notes:

#### 1. Reconciliation of Cash & Cash equivalents as per Cash Flow Statement

(₹ in lakhs)

| Cash & cash equivalents consists of:    | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Cash and cash equivalents (note : 1.14) | 5,438                | 2,919                |
| <b>Total</b>                            | <b>5,438</b>         | <b>2,919</b>         |

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

This is the Statement of Cash Flows referred to in our report of even date

For **SHARP & TANNAN**  
Chartered Accountants  
Firm Registration No. 0037925

**V. Viswanathan**  
Partner  
Membership No. 215565

Place : Coimbatore  
Date : May 07, 2026

#### For and on behalf of the Board

**R. Gauthamram**  
Whole Time Director  
DIN : 06789004  
Place : Illinois, USA  
Date : May 07, 2026

**Shainshad Aduvanni**  
Company Secretary  
M.No. A27895  
Place : Coimbatore  
Date : May 07, 2026

**S. Ravi**  
Chairman and Managing Director  
DIN : 01257716  
Place : Coimbatore  
Date : May 07, 2026

**C.B. Chandrasekar**  
Chief Financial Officer  
Place : Coimbatore  
Date : May 07, 2026

## Standalone Statement of Changes in Equity

For the year ended March 31, 2026

(₹ in lakhs)

### A: Equity Share Capital

| Particulars          | Balance as at April 1, 2025 | Changes in equity share capital during the year | Balance as at March 31, 2026 |
|----------------------|-----------------------------|---|------------------------------|
| Equity Share Capital | 1,193                       | -   | 1,193                        |

### B: Other Equity (Reserves and Surplus)

| Particulars                                    | Reserves and Surplus       |                 |                   | Other Reserves                 |                                       | Total           |
|--|----------------------------|-----------------|-------------------|--------------------------------|---------------------------------------|-----------------|
|  | Securities Premium Reserve | General Reserve | Retained Earnings | Equity Instruments through OCI | Effective portion of Cash Flow Hedges |                 |
| <b>Balance as at April 1, 2024</b>             | <b>28,123</b>              | <b>9,662</b>    | <b>1,16,331</b>   | <b>(321)</b>                   | <b>(253)</b>                          | <b>1,53,542</b> |
| Profit for the year                            | -                          | -               | 9,369             | -                              | -                                     | 9,369           |
| Other Comprehensive Income                     | -                          | -               | -                 | -                              | 505                                   | 505             |
| - Defined Benefit Plan                         | -                          | -               | (181)             | -                              | -                                     | (181)           |
| <b>Total Comprehensive Income for the year</b> | <b>-</b>                   | <b>-</b>        | <b>9,188</b>      | <b>-</b>                       | <b>505</b>                            | <b>9,693</b>    |
| Issues of shares                               | 1,17,886                   | -               | -                 | -                              | -                                     | 1,17,886        |
| Dividends                                      | -                          | -               | (2,377)           | -                              | -                                     | (2,377)         |
| <b>Balance as at March 31, 2025</b>            | <b>1,46,009</b>            | <b>9,662</b>    | <b>1,23,142</b>   | <b>(321)</b>                   | <b>252</b>                            | <b>2,78,744</b> |
| Profit for the year                            | -                          | -               | 22,147            | -                              | -                                     | 22,147          |
| Other Comprehensive Income                     | -                          | -               | -                 | -                              | 121                                   | 121             |
| - Defined Benefit Plan                         | -                          | -               | 138               | -                              | -                                     | 138             |
| <b>Total Comprehensive Income for the year</b> | <b>-</b>                   | <b>-</b>        | <b>22,285</b>     | <b>-</b>                       | <b>121</b>                            | <b>22,406</b>   |
| Issues of shares                               | -                          | -               | -                 | -                              | -                                     | -               |
| Dividends                                      | -                          | -               | (1,193)           | -                              | -                                     | (1,193)         |
| <b>Balance as at March 31, 2026</b>            | <b>1,46,009</b>            | <b>9,662</b>    | <b>1,44,234</b>   | <b>(321)</b>                   | <b>373</b>                            | <b>2,99,957</b> |

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

This is the Statement of Changes in Equity referred to in our report of even date

For **SHARP & TANNAN**  
Chartered Accountants  
Firm Registration No. 0037925

**V. Viswanathan**  
Partner  
Membership No. 215565

Place : Coimbatore  
Date : May 07, 2026

**For and on behalf of the Board**

**R. Gauthamram**  
Whole Time Director  
DIN : 06789004  
Place : Illinois, USA  
Date : May 07, 2026

**Shainshad Aduvanni**  
Company Secretary  
M.No. A27895  
Place : Coimbatore  
Date : May 07, 2026

**S. Ravi**  
Chairman and Managing Director  
DIN : 01257716  
Place : Coimbatore  
Date : May 07, 2026

**C.B. Chandrasekar**  
Chief Financial Officer  
Place : Coimbatore  
Date : May 07, 2026

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### A. CORPORATE INFORMATION

Craftsman Automation Limited (the Company) was incorporated under the Companies Act, 1956 on July 18, 1986. The Company became a public limited Company from May 04, 2018. The Company is engaged in the business of manufacturing engineering components, sub-assemblies, products and rendering of contract manufacturing services to various industries.

### B. STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') as notified under the Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015. The presentation of the financial statements is based on the requirements of the Companies Act, 2013.

### C. RECENT ACCOUNTING DEVELOPMENTS:

New Accounting Standards/Amendments notified but not yet effective:

During the year ended March 31, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the company.

### D. BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The financial statements are presented in Indian Rupees which is the functional currency and presentation currency of the Company and all values are rounded to the nearest lakhs, except where otherwise indicated.

These financial statements have been prepared on a historical cost basis, except for the following material items in the balance sheet:

- Certain financial assets and liability measured at fair value (refer note. 3.4(d))
- Derivative financial instruments
- Employees Defined benefit plans are recognised at the net total of the fair value of plan assets, and the present value of the defined benefit obligation as per actuarial valuation

### E. MATERIAL ACCOUNTING POLICIES

| S. No. | Material Accounting Policies | E. | Reference in Balance sheet & Profit and Loss Notes |
|--------|------------------------------|----|--|
| 1      | Property Plant and Equipment | a. | 1.1  |
| 2      | Inventory                    | b. | 1.12   |
| 3      | Impairment of assets         | c. | 1.1, 1.2, 1.3, 1.5 & 2.6                           |
| 4      | Revenue recognition          | d. | 2.1  |

| S. No. | Material Accounting Policies | E. | Reference in Balance sheet & Profit and Loss Notes |
|--------|------------------------------|----|--|
| 5      | Financial Instruments        | e. | 1.8, 1.17, 1.23, 1.29, 3.4                         |
| 6      | Segment reporting            | f. | 3.11   |

### a. Property Plant and Equipment

All Property, plant and equipment except land is recognised at historical cost less depreciation. Freehold land is carried at historical cost.

The cost of a self-constructed asset is determined using the same principles as for an acquired asset. If Company makes similar assets for sale in the normal course of business, the cost of the asset is usually the same as the cost of constructing an asset for sale. Internal margins are eliminated in arriving at such costs. Similarly, the cost of abnormal amounts of wasted material, labour, or other resources incurred in self-constructing an asset are not included in the cost of the asset. Borrowing Costs are recognized as a component of the carrying amount of a self-constructed item of PPE if it meets the recognition criteria under Ind AS.

#### Depreciation on Property, Plant and Equipment:

The depreciable amount of PPE (being the gross carrying value less the estimated residual value) is depreciated on straight-line basis over its useful life.

In respect of certain classes of PPE, the Company uses different useful life other than those prescribed in Schedule II to the Act. The useful life of such class of PPE has been ascertained based on technical review by a Chartered Engineer and assessment by the management as detailed in the following table

| Classes of PPE   | Useful life and basis of depreciation |
|--|---------------------------------------|
| New Plant and Machinery  | 20 Years                              |
| Used Plant and Machinery   | 10 Years                              |
| Tool holder, jigs, fixtures, patterns, dies, moulds & instruments and gauges | 5 Years                               |
| Lease hold improvements  | Over lease period                     |

### b. Inventory

The cost of inventory items is determined by using weighted average cost formula.

Tools are valued at cost till they are issued for usage in production process. In respect of issued tools which can be refurbished, the Company depending upon its useful life amortizes on a straight line basis over its useful life. Useful life determined for certain classes

of tools is two to three years. Tools which are not refurbishable are charged off to Statement of Profit and Loss upon issue for usage. The “tools in use” are carried at cost less accumulated amortization.

The Company regularly assesses whether there is any indication of a diminution in the value of inventories. Such indications may include, but are not limited to, evidence of obsolescence, damage, changes in market conditions, or significant declines in selling prices. This policy applies to all inventories held by the company, including raw materials, work in progress, and finished goods. If there is objective evidence of a diminution in the value of inventories, the carrying amount of the inventories is reduced to their net realizable value.

**c. Impairment of assets**

At the end of each reporting period, the Company determines whether there is any indication that its assets (PPE, intangible assets and investments in equity instruments in subsidiaries and joint ventures carried at cost) have suffered an impairment loss with reference to their carrying amounts. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount exceeds the recoverable amount. Recoverable amount is higher of the fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

**d. Revenue recognition**

i. Sale of Goods & Rendering of Services:

Revenue is recognised when a performance obligation in a customer contract has been satisfied by transferring control over the promised goods to the customer. Control over a promised good refers to the ability to direct the use of, and obtain substantially all of the remaining benefits from, those goods. Control is usually transferred upon shipment, delivery to, upon receipt of goods by the customer, in accordance with the individual delivery and acceptance terms agreed with the customers. The amount of revenue to be recognised (transaction price) is based on the consideration expected to be received in exchange for goods, excluding amounts collected on behalf of third parties such as goods and services tax or other taxes directly linked to sales.

Revenue from rendering of services is recognised over time as and when the customer receives the benefit of the Company’s performance and the Company has an enforceable right to payment for services transferred. Unbilled revenue represents

value of services performed in accordance with the contract terms but not billed as at the reporting date.

ii. Other Operating revenues:

Other operating revenues comprise income from ancillary activities incidental to the operations of the Company and are recognised when the right to receive the income is established as per the terms of the contract.

**e. Financial Instruments**

i. Derivative financial instruments:

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently re-measured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in Statement of Profit and Loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in the Statement of Profit and Loss depends on the nature of the hedging relationship and the nature of the hedged item.

ii. Hedge accounting:

The Company designates certain derivatives as hedging instruments in respect of foreign currency risk and interest rate risk either as fair value hedges or cash flow hedges. Hedges of foreign exchange risk on firm commitments are also accounted for as cash flow hedges.

iii. Fair value hedges:

Changes in fair value of the designated portion of derivatives that qualify as fair value hedges are recognised in the Statement of Profit and Loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

iv. Cash flow hedges:

In case of transaction related hedges, the effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in other comprehensive income and accumulated under Equity as ‘cash flow hedging reserve’. The gain or loss relating to the ineffective portion is recognised immediately in Statement of Profit and Loss, and is included in the “Other Income”.

Amounts previously recognised in Other Comprehensive Income and accumulated in equity (relating to effective portion) are reclassified to Statement of Profit and Loss in the periods when the hedged item affects profit or loss, in the same financial statement line item as the hedged item. The effective portion of the hedge is determined at the lower of the cumulative gain or loss on the hedging instrument from inception of the hedge

and the cumulative change in the fair value of the hedged item from the inception of the hedge and the remaining gain or loss on the hedging instrument is treated as ineffective portion.

The cash flow hedges are allocated to the forecast transactions on gross exposure basis. However, when the hedged forecast transaction results in the recognition of a non-financial asset or a non-financial liability, such gains and losses are transferred from equity (but not as a reclassification adjustment) and are included in the initial measurement of the cost of the non-financial asset or the non-financial liability.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. Any gain or loss recognised in the Other Comprehensive Income and accumulated in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in profit and loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognised immediately in the Statement of Profit and Loss.

The fair value adjustment to the carrying amount of the hedged item arising from the hedged risk is amortised to the Statement of Profit and Loss from that date.

#### f. Segment reporting

The Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators of the reportable segments. The Company's reportable segments have been identified based on end consumption of the products sold or services rendered. The reportable segments are as follows:

**Powertrain** : This segment develops, manufactures, sells its goods and services of powertrain and related products to the manufacturers of commercial/passenger vehicles, farm equipment, mining and construction equipment.

**Aluminium Products** : This segment develops, manufactures, sells its goods and services consisting of aluminium products to the manufacturers of two wheelers, passenger vehicles and commercial vehicles and products for power transmission and other industrial usage.

**Industrial & Engineering** : This segment develops, manufactures, sells its goods and services such as castings, gears, material handling equipment, special purpose machines, other general engineering products (together broadly termed as "High End

Sub-assembly, Contract Manufacturing & Others") and storage products to various end user industries.

Segments that are not significant are categorised as "Others". Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment and as well as those which can be allocated on a reasonable basis. Operating segments are reported in a manner consistent with the internal reporting to the CODM of the Company.

## F. OTHER ACCOUNTING POLICIES

### a. Property, Plant & Equipment

#### Recognition and Measurement

All Property, Plant & Equipment ('PPE') are stated at cost of acquisition / installation as adjusted for import duty waivers and foreign exchange losses / gains less accumulated depreciation and impairment losses.

Cost of acquisition / installation includes the fair value of the consideration given to acquire the asset (net of discounts and rebates) and any directly attributable costs of bringing the asset to working condition for its intended use (inclusive of non-refundable purchase taxes and duties).

The Company capitalises the import duty waived in respect of capital equipment imported under the Export Promotion Capital Goods Scheme.

Foreign exchange gain /loss arising on foreign currency denominated borrowing which are not hedged that were incurred to acquire PPE are recorded as part of the cost of asset as per Ind AS 101 and depreciated over their remaining useful life. In respect of exchange gain or loss arising from foreign currency denominated borrowings which are hedged, accounting has been done based on Hedge effectiveness either as derivative or cash flow hedge as per Ind AS 109.

#### Subsequent expenditure relating to an item of PPE is capitalised if it meets the recognition criteria

The import duty waived on capital assets which are purchased under the Export Promotion Capital Goods ('EPCG') schemes and which are recognized are recorded as deferred revenue and recognized in Statement of Profit and Loss on a systematic basis over the periods in which the related performance obligations are fulfilled.

### b. Intangible assets

An intangible asset is an identifiable non-monetary asset without physical substance.

An intangible asset with finite useful life that are acquired separately and where the useful life is 2 years or more is capitalised and carried at cost less accumulated amortization. Amortization is recognised on a straight line

basis over the useful life of the asset. The class of asset and the estimated useful life is as follows:

| Description of the asset      | Useful life and basis of amortization |
|-------------------------------|---------------------------------------|
| Software – Acquired           | 5 Years                               |
| Technical Know-how - Acquired | 8 Years                               |

Internally generated intangible assets

Expenditure on research activities is recognised as an expense in the period in which it is incurred. An internally generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale,
- the intention to complete the intangible asset and use or sell it, · the ability to use or sell the intangible asset,
- how the intangible asset will generate probable future economic benefits.
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset, and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally generated intangible asset can be recognised, development expenditure is recognised in the Statement of Profit and Loss in the period in which it is incurred. Subsequent to initial recognition, internally generated intangible assets are reported at cost less accumulated amortization and accumulated impairment losses, on the same basis as intangible assets that are acquired separately. Development Expenditure recognized as intangible assets are amortized over a period of 3 years.

De-recognition:

An intangible asset is derecognised 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 Statement of profit and loss when the asset is derecognised.

**c. Leases**

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

i. The Company as a lessee:

The Company’s lease asset classes primarily consist of leases for Machineries and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through-out the period of the lease, and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset (“ROU”) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are amortised from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates of the Company. Lease liabilities are remeasured with a corresponding adjustment to the related Right-of-use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

ii. Company as a Lessor:

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the ROU asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

**d. Financial Instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

Classification of financial assets

The financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets are added to the fair value of the financial assets on initial recognition.

After initial recognition:

- (i) Financial assets (other than investments and derivative instruments) are subsequently measured at amortized cost using the effective interest method.

Effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

- (ii) Financial assets (i.e. derivative instruments and investments in instruments other than equity of

subsidiaries and joint venture) are subsequently measured at fair value.

Such financial assets are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in other comprehensive income.

- i. Investments in equity instruments of subsidiaries and joint venture:

The Company measures its investments in equity instruments of subsidiaries and joint venture at cost in accordance with Ind AS 27. The Company has elected to value its investments in subsidiaries and joint venture at cost as per Ind AS and these are being tested for impairment at each reporting period.

- ii. Investments in equity instruments other than subsidiaries and joint venture:

The Company has valued the investments in equity instruments other than subsidiaries and joint venture at fair value through Other Comprehensive Income. Fair value of unquoted instrument has been valued at book value of that Company based on Level 2 input.

In respect of investment in equity share capital of group captive power companies which are made to comply with the provisions of Electricity Rules, 2003, these investments are carried at cost as these investments can be sold back only at par.

- iii. Cash and cash equivalents:

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash which are subject to an insignificant risk of changes in value, and net off bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

- iv. Trade receivables:

Trade receivables are initially recognised at transaction value. Subsequently, these assets are held at amortized cost net of any expected credit losses. Loss allowance on trade receivables is measured at an amount equal to life time expected losses.

- v. Impairment of financial assets:

A financial asset is regarded as credit impaired when one or more events that may have a detrimental effect on estimated future cash flows of the asset have occurred. The Company applies the expected credit loss model for recognising impairment loss on financial assets (i.e. the shortfall between the

contractual cash flows that are due and all the cash flows (discounted) that the Company expects to receive).

vi. De-recognition of financial assets:

The Company derecognises a financial asset when the contractual rights to the cash flows 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. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. On de-recognition of a financial asset in its entirety, the difference between the assets' carrying amount and the sum of the consideration received and receivable is recognised in the Statement of Profit and Loss.

Financial liabilities and equity instruments:

vii. 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.

viii. Equity instruments:

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in the Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

ix. Financial liabilities:

All financial liabilities (other than derivative instruments) are subsequently measured at amortized cost using the effective interest method. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalised as a part of cost of an asset is included in the "Finance Costs".

x. De-recognition of financial liabilities:

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between a lender of debt instruments

with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

xi. Compound financial instruments:

The Company has financial assets in the form of Compound financial instruments. Compound financial Instruments held by the Company comprise Optionally convertible debentures (OCDs) issued by the subsidiary denominated in INR that can be converted to equity shares at the option of the Company, when the number of shares to be issued is fixed and does not vary with changes in fair value.

The debt component is shown as loan to the subsidiary and the equity component is classified as investment.

The debt component of a compound financial instrument is initially recognised at fair value of a similar debt that does not have an equity conversion option. The equity component is initially recognised at the difference between the fair value of the compound financial instrument as a whole and the fair value of the debt component, net of taxes.

Subsequent to initial recognition, the debt component of a compound financial instrument is measured at amortized cost using the effective interest method. Interest income on subsequent measurement related to the debt component is recognised in profit or loss. In case of conversion at maturity, the debt is reclassified to equity investment and no gain or loss is recognised.

The equity component of a compound financial instrument is not remeasured subsequently.

**e. Inventories**

The Company determines the cost for items that are not interchangeable or that have been segregated for specific contracts on an individual-item basis as per Ind AS 2, 'Inventories'.

The Company uses the same cost formula for all inventories of similar nature and use. The cost formula used is applied on a consistent basis from period to period.

Inventories are initially recognised at the lower of cost and net realizable value ('NRV'). Cost of inventories includes import duties, non-refundable taxes, transport and

handling costs and any other directly attributable costs, less trade discounts, rebates and similar items. NRV is the estimated selling price in the ordinary course of business, less the estimated costs of completion and estimated selling expenses.

Raw materials, components, stores and spares of inventory are measured at weighted average cost. Materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Work in progress and finished goods are valued at cost or Net Realisable Value whichever is lower. Cost includes direct materials, labour and a portion of manufacturing overheads. Saleable scrap is valued at lowest of the net realisable value in the last two months.

The Company selects a reasonable basis for allocating overhead costs to inventory items. Common allocation bases include direct labor hours, machine hours, or direct material costs. Overheads refer to indirect costs incurred in the production process that cannot be directly traced to specific inventory items. These costs include, but are not limited to, factory overheads, utilities, depreciation of production equipment, and indirect labor costs. Overhead costs are allocated to inventory items using the above mentioned allocation basis.

#### **f. Provisions**

The Company recognises a provision when there is a present obligation to transfer economic benefits as a result of past events, it is probable (more likely than not) that such a transfer will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is certain that reimbursements will be received and the amount of the receivable can be measured reliably.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

A contingent liability is

- (a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- (b) a present obligation that arises from past events but is not recognised because:
  - (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
  - (ii) the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

#### Provision for Warranty:

Provisions for expected cost of warranty obligations are recognised based on management's best estimate of the expenditure required to settle the obligation which takes into account the empirical data on the nature, frequency and average cost of warranty claims and regarding possible future incidences.

#### Provision for Rejection:

Provision for rejection on sales is recognised once the products are sold. Materials are rejected due to various reasons and are either re-processed or replaced to the customers depending on the type of rejections. These rejections get fulfilled within a period of 3 months and the provisions as at the reporting date represent the present value of management's best estimate of possible rejections within the next one quarter.

#### **g. Revenue recognition - Dividend and Interest Income**

- i. Dividend income: from investments is recognised when the Company's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).
- ii. Interest income: is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

#### **h. Government Grant**

Government grants (including export incentives) are recognised only when there is reasonable assurance that the Company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

Import duty waivers for capital assets purchased under Export Promotion Capital Goods schemes are recorded as deferred revenue and recognised in Statement of Profit and Loss on a systematic basis over the periods in which the related performance obligations are fulfilled.

**i. Employee Benefits**

i. Defined contribution plans:

Provident fund (PF):

Contribution towards PF is determined under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952 and charged to the Statement of Profit and Loss during the period of incurrence when the services are rendered by the employees.

Employee State Insurance (ESI):

Payments to defined contribution plans i.e., Company's contribution employee state insurance and other funds are determined under the relevant schemes and / or statute and charged to the Statement of Profit and Loss in the period of incurrence when the services are rendered by the employees.

ii. Defined benefit plans:

Accounting for defined benefit plans is based on actuarial assumptions and different valuation methods to measure the balance sheet obligation and the expense.

Where defined benefit plans are funded, the plan assets are measured at fair value. At each balance sheet date, the plan assets and the defined benefit obligations are remeasured. The Statement of Profit and Loss reflects the change in the surplus or deficit, except for contributions made to the plan and benefits paid by the plan, along with business combinations and remeasurement gains and losses.

Remeasurement gains and losses comprise actuarial gains and losses, return on plan assets (comprise amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of the asset ceiling (excluding amounts included in net interest on the net defined benefit liability or asset). Remeasurements are recognised in Other Comprehensive Income.

The defined benefit costs are comprised of the following individual components:

- Service costs (including current and past service costs as well as gains/losses on curtailments and settlements)
- Net interest costs or income
- Re-measurement

The Company presents the first two components of defined benefit costs in the Statement of Profit and Loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs. Re-measurement of net defined benefit liability/ asset pertaining to gratuity comprises actuarial gains/ losses (i.e. changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions) and is reflected immediately in the balance sheet with a charge or credit recognised in Other Comprehensive Income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit and loss.

iii. Short-term employee benefits:

A liability is recognised for benefits accruing to employees in respect of salaries, wages, performance incentives, medical benefits and other short term benefits in the period the related service is rendered, at the undiscounted amount of the benefits expected to be paid in exchange for that service.

iv. Compensated leave absences:

Compensated leave absences are encashed by employees at year end and no carry forward of leave is permitted as per the leave policy. All leave remaining to be encashed at period end are fully provided.

j. Foreign Currency Transactions:

The Company's foreign operations are an integral part of the Company's activities. In preparing the financial statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in the Statement of Profit and Loss in the period in which they arise except for:

- Exchange differences on translation or settlement of long term foreign currency monetary items in respect of loans borrowed, which are not hedged, before April 1, 2016 at rates different from those at which they were initially recorded or reported in the previous financial statements, insofar as it relates to acquisition of depreciable assets, are adjusted to the cost of the assets and depreciated over remaining useful life of such assets. Where the borrowing is after April 1, 2016, such exchange difference is recognised in Statement of Profit and loss. In other cases, where it has been hedged the same has been restated and adjusted against cash flow hedge of the respective derivative instruments.

- Exchange difference on translation of derivative instruments designated as cash flow hedge (see Note E.e for hedging accounting policies).

**k. Income Taxes**

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity respectively.

i. Current Tax:

Current tax is determined on taxable profits for the year chargeable to tax in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 including other applicable tax laws that have been enacted or substantively enacted

ii. 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. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax asset is recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits 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 asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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.

**I. Statement of Cash Flows**

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the profit before tax for the effects of:

- (i) changes during the period in inventories and operating receivables and payables, transactions of a non-cash nature;
- (ii) non-cash items such as depreciation, provisions, unrealised foreign currency gains and losses; and
- (iii) all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as at the date of Balance Sheet.

**G. Critical Accounting judgement and key sources of estimation uncertainty**

The accounting policies which have the most material effect on the figures disclosed in the financial statements are mentioned below and these should be read in conjunction with the disclosure of the material Ind AS accounting policies provided below:

i. Useful life of Property, Plant and Equipment and Intangible assets:

The assessment of the useful life of each asset by considering the historical experience and expectations regarding future operations and expected usage, estimated technical obsolescence, residual value, physical wear and tear and the operating environment in which the asset is located needs significant judgement by the management. In case of intangible assets the useful life is determined based on the period over which future economic benefit will flow to the Company.

ii. Tools in use:

The assessment of useful life of tools in use has been done considering the historical experience and estimated refurbishment cycle and operating environment.

iii. Income Tax & Deferred Tax:

The calculation of income taxes requires judgement in interpreting tax rules and regulations. Management judgement is used to determine the amounts of deferred tax assets and liabilities and future tax liabilities to be recognised.

The Company estimates the possible utilisation of unabsorbed losses while recognising deferred tax asset considering the future business plans and economic environment.

iv. Fair Value:

Certain financial instruments, such as investments in equity securities, derivative financial instruments

and certain elements of borrowings, are carried in the financial statements at fair value, with changes in fair value reflected in the Statement of Profit and Loss. Fair values are estimated by reference to published price quotations or by using other valuation techniques that may include inputs that are not based on observable market data, such as discounted cash flows analysis.

v. Measurement of defined benefit obligations:

Gratuity actuarial valuation considers various assumptions which are based on the past experience and general economic conditions.

vi. Measurement and likelihood of occurrence of provisions and contingencies:

The provision for warranty and rejection have been done based on past experiences, product lifecycle maturity, reprocessing/repair cost.

vii. Leases:

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant

judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate.

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### 1.1 PROPERTY, PLANT & EQUIPMENT

(₹ in lakhs)

| Asset Category           | Freehold land | Building*     | Plant & Machinery | Office Equipment | Furniture & Fixtures | Vehicles   | Property, Plant & Equipment Total |
|--------------------------|---------------|---------------|-------------------|------------------|----------------------|------------|-----------------------------------|
| <b>Gross Block</b>       |               |               |                   |                  |                      |            |                                   |
| <b>At April 1, 2024</b>  | <b>10,935</b> | <b>31,209</b> | <b>2,72,342</b>   | <b>3,425</b>     | <b>567</b>           | <b>192</b> | <b>3,18,670</b>                   |
| Additions                | 1,505         | 20,562        | 59,319            | 544              | 29                   | 125        | 82,084                            |
| Disposals                | -             | -             | 1,404             | -                | -                    | -          | 1,404                             |
| <b>At March 31, 2025</b> | <b>12,440</b> | <b>51,771</b> | <b>3,30,257</b>   | <b>3,969</b>     | <b>596</b>           | <b>317</b> | <b>3,99,350</b>                   |
| Additions                | 924           | 17,217        | 77,813            | 524              | 16                   | 69         | 96,563                            |
| Disposals                | -             | 115           | 3,435             | 207              | -                    | 15         | 3,772                             |
| <b>At March 31, 2026</b> | <b>13,364</b> | <b>68,873</b> | <b>4,04,635</b>   | <b>4,286</b>     | <b>612</b>           | <b>371</b> | <b>4,92,141</b>                   |
| <b>Depreciation</b>      |               |               |                   |                  |                      |            |                                   |
| <b>At April 1, 2024</b>  | <b>-</b>      | <b>6,939</b>  | <b>1,25,522</b>   | <b>1,574</b>     | <b>350</b>           | <b>50</b>  | <b>1,34,435</b>                   |
| Additions                | -             | 1,487         | 22,326            | 520              | 39                   | 23         | 24,395                            |
| Disposals                | -             | -             | 1,202             | -                | -                    | -          | 1,202                             |
| <b>At March 31, 2025</b> | <b>-</b>      | <b>8,426</b>  | <b>1,46,646</b>   | <b>2,094</b>     | <b>389</b>           | <b>73</b>  | <b>1,57,628</b>                   |
| Additions                | -             | 2,204         | 26,780            | 614              | 39                   | 39         | 29,676                            |
| Disposals                | -             | 115           | 1,780             | 207              | -                    | 14         | 2,116                             |
| <b>At March 31, 2026</b> | <b>-</b>      | <b>10,515</b> | <b>1,71,646</b>   | <b>2,501</b>     | <b>428</b>           | <b>98</b>  | <b>1,85,188</b>                   |
| <b>At April 1, 2024</b>  | 10,935        | 24,270        | 1,46,820          | 1,851            | 217                  | 142        | 1,84,235                          |
| <b>At March 31, 2025</b> | 12,440        | 43,345        | 1,83,611          | 1,875            | 207                  | 244        | 2,41,722                          |
| <b>At March 31, 2026</b> | <b>13,364</b> | <b>58,358</b> | <b>2,32,989</b>   | <b>1,785</b>     | <b>184</b>           | <b>273</b> | <b>3,06,953</b>                   |

\*Includes Written Down Value of improvements on leasehold buildings worth ₹3,735 lakhs as on March 31, 2026 (WDV of ₹3,220 lakhs as on March 31, 2025)

### 1.2 CAPITAL WORK IN PROGRESS

(₹ in lakhs)

| Asset Category           | Tangible      | Intangible | Total Capital Work in Progress |
|--------------------------|---------------|------------|--------------------------------|
| <b>Gross Block</b>       |               |            |                                |
| <b>At April 1, 2024</b>  | <b>16,507</b> | <b>-</b>   | <b>16,507</b>                  |
| Additions                | 22,158        | -          | 22,158                         |
| Disposals                | 11,951        | -          | 11,951                         |
| <b>At March 31, 2025</b> | <b>26,714</b> | <b>-</b>   | <b>26,714</b>                  |
| Additions                | 28,117        | -          | 28,117                         |
| Disposals                | 26,363        | -          | 26,363                         |
| <b>At March 31, 2026</b> | <b>28,468</b> | <b>-</b>   | <b>28,468</b>                  |
| <b>Impairment</b>        |               |            |                                |
| <b>At April 1, 2024</b>  | <b>55</b>     | <b>-</b>   | <b>55</b>                      |
| Additions                | -11           | -          | -11                            |
| Disposals                | -             | -          | -                              |
| <b>At March 31, 2025</b> | <b>44</b>     | <b>-</b>   | <b>44</b>                      |
| Additions                | -             | -          | -                              |
| Disposals                | -             | -          | -                              |
| <b>At March 31, 2026</b> | <b>44</b>     | <b>-</b>   | <b>44</b>                      |
| <b>At April 1, 2024</b>  | <b>16,452</b> | <b>-</b>   | <b>16,452</b>                  |
| <b>At March 31, 2025</b> | <b>26,670</b> | <b>-</b>   | <b>26,670</b>                  |
| <b>At March 31, 2026</b> | <b>28,424</b> | <b>-</b>   | <b>28,424</b>                  |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### (a) CWIP ageing schedule

As on March 31, 2026

(₹ in lakhs)

| Particulars                    | Amount in CWIP for a period of |             |             |                   | Total         |
|--------------------------------|--------------------------------|-------------|-------------|-------------------|---------------|
|                                | Less than 1 year               | 1 - 2 years | 2 - 3 years | More than 3 years |               |
| Projects in progress           | 28,030                         | 394         | -           | -                 | 28,424        |
| Projects temporarily suspended | -                              | -           | -           | -                 | -             |
|                                | <b>28,030</b>                  | <b>394</b>  | -           | -                 | <b>28,424</b> |

As on March 31, 2025

(₹ in lakhs)

| Particulars                    | Amount in CWIP for a period of |              |             |                   | Total         |
|--------------------------------|--------------------------------|--------------|-------------|-------------------|---------------|
|                                | Less than 1 year               | 1 - 2 years  | 2 - 3 years | More than 3 years |               |
| Projects in progress           | 23,009                         | 3,661        | -           | -                 | 26,670        |
| Projects temporarily suspended | -                              | -            | -           | -                 | -             |
|                                | <b>23,009</b>                  | <b>3,661</b> | -           | -                 | <b>26,670</b> |

### (b) For CWIP whose completion is overdue or has exceeded its cost compared to its original plan

As on March 31, 2026

(₹ in lakhs)

| Particulars      | To be completed in |             |             |                   | Total      |
|------------------|--------------------|-------------|-------------|-------------------|------------|
|                  | Less than 1 year   | 1 - 2 years | 2 - 3 years | More than 3 years |            |
| Various projects | 394                | -           | -           | -                 | 394        |
|                  | <b>394</b>         | -           | -           | -                 | <b>394</b> |

As on March 31, 2025

(₹ in lakhs)

| Particulars      | To be completed in |             |             |                   | Total        |
|------------------|--------------------|-------------|-------------|-------------------|--------------|
|                  | Less than 1 year   | 1 - 2 years | 2 - 3 years | More than 3 years |              |
| Various projects | 3,661              | -           | -           | -                 | 3,661        |
|                  | <b>3,661</b>       | -           | -           | -                 | <b>3,661</b> |

### 1.3 OTHER INTANGIBLE ASSETS

(₹ in lakhs)

| Asset Category           | Computer Software | Product Development | Technical know-how | Intangible Assets Total |
|--------------------------|-------------------|---------------------|--------------------|-------------------------|
| <b>Gross Block</b>       |                   |                     |                    |                         |
| <b>At April 1, 2024</b>  | <b>2,376</b>      | <b>636</b>          | <b>430</b>         | <b>3,442</b>            |
| Additions                | 24                | -                   | 240                | 264                     |
| Disposals                | -                 | -                   | -                  | -                       |
| <b>At March 31, 2025</b> | <b>2,400</b>      | <b>636</b>          | <b>670</b>         | <b>3,706</b>            |
| Additions                | 367               | -                   | 291                | 658                     |
| Disposals                | 1                 | -                   | -                  | 1                       |
| <b>At March 31, 2026</b> | <b>2,766</b>      | <b>636</b>          | <b>961</b>         | <b>4,363</b>            |
| <b>Depreciation</b>      |                   |                     |                    |                         |
| <b>At April 1, 2024</b>  | <b>1,947</b>      | <b>636</b>          | <b>430</b>         | <b>3,013</b>            |
| Additions                | 99                | -                   | 3                  | 102                     |
| Disposals                | -                 | -                   | -                  | -                       |
| <b>At March 31, 2025</b> | <b>2,046</b>      | <b>636</b>          | <b>433</b>         | <b>3,115</b>            |
| Additions                | 114               | -                   | 75                 | 189                     |
| Disposals                | 1                 | -                   | -                  | 1                       |
| <b>At March 31, 2026</b> | <b>2,159</b>      | <b>636</b>          | <b>508</b>         | <b>3,303</b>            |
| <b>At April 1, 2024</b>  | <b>429</b>        | -                   | -                  | <b>429</b>              |
| <b>At March 31, 2025</b> | <b>354</b>        | -                   | <b>237</b>         | <b>591</b>              |
| <b>At March 31, 2026</b> | <b>607</b>        | -                   | <b>453</b>         | <b>1,060</b>            |

Note:

1. Refer Note no. 3.7 for details of charge on PPE of the Company

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### 1.4 RIGHT-OF-USE ASSETS

(₹ in lakhs)

| Particulars          | As at March 31, 2026 | As at March 31, 2025 |
|----------------------|----------------------|----------------------|
| Opening              | 36,316               | 23,799               |
| Additions            | 11,165               | 14,818               |
| Amortisation expense | (2,585)              | (2,301)              |
| Deletions            | -                    | -                    |
| <b>Closing</b>       | <b>44,896</b>        | <b>36,316</b>        |

Refer note: F.c & 3.8a for detailed disclosures

### 1.5 NON CURRENT INVESTMENTS

(₹ in lakhs)

| Particulars   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| <b>Investment in Equity Share of Subsidiary Companies</b>   |                      |                      |
| Craftsman Europe B.V. Netherlands<br>(Wholly owned subsidiary of the Company)<br>(formerly known as Craftsman Marine B.V.)<br>28,900 equity shares of Euro 100 each fully paid up - at cost ₹22,64,15,848   | 2,264                | 2,264                |
| DR Axion India Limited<br>(Wholly owned subsidiary of the Company w.e.f 01 July 2024)<br>11,28,49,515 equity shares of ₹10 each fully paid up at cost ₹625,00,00,000  | 62,500               | 62,500               |
| Craftsman Germany GmbH<br>(Wholly owned subsidiary of the Company w.e.f 22 July 2024)<br>Subscription to equity share capital - 25,000 shares of EUR 1<br>each fully paid up at a cost of EUR 57,000 Capital contribution # - EUR<br>1,63,87,701                                    | 15,368               | 15,368               |
| Sunbeam Lightweighting Solutions Ltd<br>(Wholly owned subsidiary of the Company w.e.f. 09 Oct 2024)<br>1,22,91,48,466 equity shares of ₹10 each (85,31,47,112 equity share of ₹10<br>each; 13,53,80,000 compulsorily convertible preference shares of ₹10 each at<br>a cost of ₹1.) | 37,600               | -                    |
| <b>Investment in Equity Shares of Joint Venture</b>   |                      |                      |
| Carlstahl Craftsman Enterprises Private Ltd (30% stake) 6,00,000 equity shares<br>of ₹10 each fully paid up   | 60                   | 60                   |
| <b>Investment in Equity instruments (at Fair Value through OCI)</b>   |                      |                      |
| <b>Unquoted</b>   |                      |                      |
| iEnergy Wind Farm (Theni) Private Ltd<br>8,875 equity shares of ₹10 each fully paid up  | 1                    | 1                    |
| TAGMA Centre of Excellence and Training<br>15 equity shares of ₹10 each fully paid up   | 5                    | 5                    |
| Hurricane Windfarms Pvt Limited (26% stake)*<br>39,000 equity shares of ₹10 each fully paid up  | 4                    | 4                    |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

| Particulars   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Sulur Maharaja Solar Green Project Private Limited<br>2,18,700 equity shares of ₹10 each fully paid up    | 22                   | 22                   |
| Urvang Agro Private Limited<br>15,600 equity shares of ₹10 each fully paid up                             | 2                    | -                    |
| Alagenda Solar Energy Private Limited<br>26,000 equity shares of ₹10 each fully paid up                   | 3                    | -                    |
| LS Mill Solar Green Limited<br>13,930 equity shares of ₹10 each fully paid up                             | 1                    | -                    |
| RC Green Powers Private Limited<br>526 equity shares of ₹100 each fully paid up                           | 1                    | -                    |
| Dambo Farms Private Limited<br>100 equity shares of ₹10 each fully paid up                                | -                    | -                    |
| Goldi Gold Private Limited<br>100 equity shares of ₹10 each fully paid up                                 | -                    | -                    |
| Silver Brook Farms Private Limited<br>10 equity shares of ₹10 each fully paid up                          | -                    | -                    |
| Master Tex Export Private Limited<br>26,000 equity shares of ₹10 each fully paid up                       | 3                    | -                    |
| Tara Green Power Private Limited<br>220 equity shares of ₹100 each fully paid up                          | -                    | -                    |
| Altilium Solar 1 Private Limited<br>1,487 equity shares of ₹10 each fully paid up at cost of ₹20,64,575   | 21                   | -                    |
| Altilium Solar 3 Private Limited<br>2,600 equity shares of ₹10 each fully paid up at cost of ₹1,34,35,500 | 134                  | -                    |
| East Square Energy India Private Limited<br>26,000 equity shares of ₹10 each fully paid up                | 3                    | -                    |
| Event Green Power Private Limited<br>4,200 equity shares of ₹10 each fully paid up                        | -                    | -                    |
| Viksha Green Energy Private Limited<br>1,078 equity shares of ₹10 each fully paid up                      | -                    | -                    |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

| Particulars   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| <b>Investments in LLP (at Fair Value through OCI)</b> | 531                  | 531                  |
| Kinathukadavu Water Project LLP                       |                      |                      |
| <b>Other Investments at fair value</b>                |                      |                      |
| Deemed Equity (Refer Note 3.4b)                       |                      |                      |
| Sunbeam Lightweighting Solutions Ltd                  | 15,849               | 40,639               |
| Craftsman Europe B.V. Netherlands                     | 463                  | 463                  |
| <b>Total</b>  | <b>1,34,835</b>      | <b>1,21,857</b>      |

#Note: Contributions to the capital reserve of Craftsman Germany GmbH as per the German Commercial Code, forms part of the equity share capital and accordingly have been considered as an investment.

\*Note: The Company holds 26% equity stake in Hurricane Windfarms Pvt Ltd. As the shareholders agreement entered into with the promoters of Hurricane Windfarms Pvt Ltd contains restrictive covenants, the Company cannot exercise "Significant influence" in terms of Ind AS 28 and therefore is not classified under "Investments in Associates" and accordingly is not considered as a component for consolidated financial statements

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Aggregate amount of quoted investments and market value thereof  | -                    | -                    |
| Aggregate amount of unquoted investments including deemed equity | 1,34,835             | 1,21,857             |
| Aggregate amount of impairment in value of investments           | -                    | -                    |

### Details of Significant Investments:

| Name of the entity   | Relationship            | Principal activity  | Place of incorporation and principal place of business | Proportion of ownership interest |                      |
|--|-------------------------|---|--|----------------------------------|----------------------|
|  |                         |   |  | As at March 31, 2026             | As at March 31, 2025 |
| DR Axion India Limited                                       | Wholly owned subsidiary | Manufacturing - Aluminium Products for Automotive Sector  | India  | 100%                             | 100%                 |
| Sunbeam Lightweighting Solutions Limited (w.e.f Oct 09,2024) | Wholly owned subsidiary | Manufacturing - Aluminium Products for Automotive Sector  | India  | 100%                             | 100%                 |
| Craftsman Germany GmbH (w.e.f July 22, 2024)                 | Wholly owned subsidiary | Manufacturing - Cast Iron Products for stationary engines | Germany  | 100%                             | 100%                 |
| Craftsman Europe B.V.  | Wholly owned subsidiary | Trading - Marine Engines                                  | Netherlands  | 100%                             | 100%                 |
| Carl Stahl Craftsman Enterprise Private Limited              | Joint Venture           | Trading - Hoists & Cranes                                 | India  | 30%                              | 30%                  |

### 1.6 LOANS

(₹ in lakhs)

| Particulars   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Loan to Wholly Owned Subsidiaries                   |                      |                      |
| Sunbeam Lightweighting Solutions Ltd                | 2,808                | 6,640                |
| (Debt portion of Optionally Convertible Debentures) |                      |                      |
| <b>Total</b>  | <b>2,808</b>         | <b>6,640</b>         |

(₹ in lakhs)

| Particulars   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Loans receivable considered good - Secured              | -                    | -                    |
| Loans receivable considered good - Unsecured            | 2,808                | 6,640                |
| Loans Receivables - significant increase in Credit Risk | -                    | -                    |
| Loans Receivables - credit impaired                     | -                    | -                    |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### 1.7 SECURITY DEPOSITS

(₹ in lakhs)

| Particulars    | As at March 31, 2026 | As at March 31, 2025 |
|----------------|----------------------|----------------------|
| Rent Deposit   | 1,913                | 1,551                |
| Other Deposits | 3,551                | 2,948                |
| <b>Total</b>   | <b>5,464</b>         | <b>4,499</b>         |

### 1.8 OTHER NON-CURRENT FINANCIAL ASSETS

(₹ in lakhs)

| Particulars                                   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Currency swap & Interest Rate Swap Derivative | -                    | 17                   |
| <b>Total</b>                                  | <b>-</b>             | <b>17</b>            |

### 1.9 CURRENT TAX ASSETS (NET)

(₹ in lakhs)

| Particulars                                   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Advance payment of income tax less provisions | 196                  | 658                  |
| <b>Total</b>                                  | <b>196</b>           | <b>658</b>           |

### 1.10 DEFERRED TAX ASSETS (NET)

(₹ in lakhs)

| Particulars              | As at March 31, 2026 | As at March 31, 2025 |
|--------------------------|----------------------|----------------------|
| Deferred Tax Assets      | -                    | 15,680               |
| Deferred Tax Liabilities | -                    | (14,563)             |
| <b>Total</b>             | <b>-</b>             | <b>1,117</b>         |

Note : Refer Note No 3.1 for detailed deferred tax working and effective tax rate reconciliation

### 1.11 OTHER NON CURRENT ASSETS

#### Unsecured, considered good unless otherwise stated

(₹ in lakhs)

| Particulars                           | As at March 31, 2026 | As at March 31, 2025 |
|---------------------------------------|----------------------|----------------------|
| Capital Advances                      | 13,453               | 9,045                |
| Less: Provision for doubtful advances | (45)                 | (28)                 |
| <b>Total</b>                          | <b>13,408</b>        | <b>9,017</b>         |

### NOTE No. 1.12 INVENTORIES

(₹ in lakhs)

| Particulars                  | As at March 31, 2026 | As at March 31, 2025 |
|------------------------------|----------------------|----------------------|
| Raw Materials and Components | 48,833               | 34,316               |
| Work-in-progress             | 35,311               | 26,188               |
| Finished goods               | 3,341                | 2,528                |
| Consumable Stores            | 8,830                | 7,025                |
| Tools in use                 | 4,507                | 4,422                |
| Machinery Spares             | 17,439               | 14,294               |
| Packing Materials            | 1,218                | 736                  |
| Stock in transit             | 149                  | 1,030                |
| <b>Total</b>                 | <b>1,19,628</b>      | <b>90,539</b>        |

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Inventory valued at Net Realisable Value               | 1,232                | 469                  |
| Amount written down to arrive at Net Realisable Value* | 198                  | 95                   |

\*These were recognised as an expense during the year and included in changes in value of inventories of WIP in Statement of Profit and Loss Provision for slow moving inventory made in the current year is ₹1056 lakhs (previous year is ₹217 lakhs)

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### 1.13 TRADE RECEIVABLES

(₹ in lakhs)

| Particulars                          | As at March 31, 2026 | As at March 31, 2025 |
|--------------------------------------|----------------------|----------------------|
| Considered good - Secured            | -                    | -                    |
| Considered good - Unsecured          | 68,371               | 52,471               |
| Significant increase in Credit Risk  | 1,730                | 1,531                |
| Credit impaired                      | 40                   | 40                   |
| Less: Expected Credit Loss allowance | (1,770)              | (1,571)              |
| <b>Total</b>                         | <b>68,371</b>        | <b>52,471</b>        |

Receivables from related parties - refer note 3.5

#### Movement in Expected Credit Loss allowance is as follows:

(₹ in lakhs)

|                | Opening | Allowance made during the year | write off during the year | Closing |
|----------------|---------|--------------------------------|---------------------------|---------|
| <b>2025-26</b> | 1,571   | 199                            | -                         | 1,770   |
| 2024-25        | 637     | 934                            | -                         | 1,571   |

(₹ in lakhs)

| Particulars                              | Ageing as on March 31, 2026 |                      |                |                |                      | Grand Total   |
|--|-----------------------------|----------------------|----------------|----------------|----------------------|---------------|
|  | a. Less than 6 Months       | b. 6 months - 1 year | c. 1 - 2 years | d. 2 - 3 years | e. More than 3 years |               |
| <b>Undisputed</b>                        |                             |                      |                |                |                      |               |
| (i) Considered good                      | 63,113                      | 5,008                | 250            | -              | -                    | 68,371        |
| (ii) Significant increase in credit risk | -                           | -                    | 983            | 408            | 331                  | 1,722         |
| (ii) Credit impaired                     | -                           | -                    | -              | -              | -                    | -             |
| <b>Disputed</b>                          |                             |                      |                |                |                      |               |
| (iv) Considered good                     | -                           | -                    | -              | -              | -                    | -             |
| (v) Significant increase in credit risk  | -                           | -                    | -              | -              | 8                    | 8             |
| (vi) Credit impaired                     | -                           | -                    | -              | -              | 40                   | 40            |
| <b>Gross Total</b>                       |                             |                      |                |                |                      | <b>70,141</b> |
| Less: Expected Credit Loss               |                             |                      |                |                |                      | (1,770)       |
| <b>Total</b>                             |                             |                      |                |                |                      | <b>68,371</b> |

(₹ in lakhs)

| Particulars                              | Ageing as on March 31, 2025 |                      |                |                |                      | Grand Total   |
|--|-----------------------------|----------------------|----------------|----------------|----------------------|---------------|
|  | a. Less than 6 Months       | b. 6 months - 1 year | c. 1 - 2 years | d. 2 - 3 years | e. More than 3 years |               |
| <b>Undisputed</b>                        |                             |                      |                |                |                      |               |
| (i) Considered good                      | 49,037                      | 3,149                | 286            | -              | -                    | 52,471        |
| (ii) Significant increase in credit risk | -                           | -                    | 1,161          | 225            | 136                  | 1,523         |
| (ii) Credit impaired                     | -                           | -                    | -              | -              | -                    | -             |
| <b>Disputed</b>                          |                             |                      |                |                |                      |               |
| (iv) Considered good                     | -                           | -                    | -              | -              | -                    | -             |
| (v) Significant increase in credit risk  | -                           | -                    | -              | -              | 8                    | 8             |
| (vi) Credit impaired                     | -                           | -                    | -              | -              | 40                   | 40            |
| <b>Gross Total</b>                       |                             |                      |                |                |                      | <b>54,042</b> |
| Less: Expected Credit Loss               |                             |                      |                |                |                      | (1,571)       |
| <b>Total</b>                             |                             |                      |                |                |                      | <b>52,471</b> |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### 1.14 CASH AND CASH EQUIVALENTS

(₹ in lakhs)

| Particulars            | As at March 31, 2026 | As at March 31, 2025 |
|------------------------|----------------------|----------------------|
| a. Balances with banks | 5,437                | 2,917                |
| b. Cash on hand        | 1                    | 2                    |
| <b>Total</b>           | <b>5,438</b>         | <b>2,919</b>         |

### 1.15 OTHER BANK BALANCES

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Margin money deposits against Letter of Credit & Guarantee | 3,169                | 2,507                |
| Earmarked balances with banks                              | 2                    | 2                    |
| Other Deposits   | 1                    | 1                    |
| <b>Total</b>   | <b>3,172</b>         | <b>2,510</b>         |

### 1.16 SECURITY DEPOSIT-CURRENT

(₹ in lakhs)

| Particulars       | As at March 31, 2026 | As at March 31, 2025 |
|-------------------|----------------------|----------------------|
| Security Deposits | 100                  | 90                   |
| <b>Total</b>      | <b>100</b>           | <b>90</b>            |

### 1.17 OTHER CURRENT FINANCIAL ASSETS

(₹ in lakhs)

| Particulars   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Currency swap, Interest Rate Swaps ('IRS') & Forward cover derivative | 1,070                | 1,138                |
| Interest receivable   | 234                  | 156                  |
| <b>Total</b>  | <b>1,304</b>         | <b>1,294</b>         |

### 1.18 OTHER CURRENT ASSETS

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| (Unsecured, considered good unless otherwise stated) |                      |                      |
| Balances with Government Authorities                 | 5,453                | 5,724                |
| Advance to Suppliers (Other than Capital Goods)      | 10,169               | 3,313                |
| Prepaid Expenses                                     | 2,457                | 1,515                |
| Advance to Employees                                 | 384                  | 227                  |
| Contract assets - Unbilled Revenue                   | 299                  | 340                  |
| Others   | 39                   | 51                   |
| <b>Total</b>   | <b>18,801</b>        | <b>11,170</b>        |

### 1.19 EQUITY SHARE CAPITAL

(₹ in lakhs)

| Particulars                          | As at March 31, 2026 |              | As at March 31, 2025 |              |
|--------------------------------------|----------------------|--------------|----------------------|--------------|
|                                      | Nos.                 | Amount       | Nos.                 | Amount       |
| <b>Authorised</b>                    |                      |              |                      |              |
| Equity Shares of ₹5 each             | 4,00,00,000          | 2,000        | 4,00,00,000          | 2,000        |
| Issued, called, subscribed & Paid Up | 2,38,55,583          | 1,193        | 2,38,55,583          | 1,193        |
| Equity Shares of ₹5 each             | 2,38,55,583          | 1,193        | 2,38,55,583          | 1,193        |
| <b>Total</b>                         | <b>2,38,55,583</b>   | <b>1,193</b> | <b>2,38,55,583</b>   | <b>1,193</b> |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### (a) The movement of equity shares is as below

(₹ in lakhs)

| Particulars                                      | 2025-26            |              | 2024-25            |              |
|--|--------------------|--------------|--------------------|--------------|
|  | Nos.               | Amount       | Nos.               | Amount       |
| Shares outstanding at the beginning of the year  | 2,38,55,583        | 1,193        | 2,11,28,311        | 1,056        |
| Additions due to issue of shares                 | -                  | -            | 27,27,272          | 137          |
| <b>Shares outstanding at the end of the year</b> | <b>2,38,55,583</b> | <b>1,193</b> | <b>2,38,55,583</b> | <b>1,193</b> |

### (b) Rights, Preferences and Restrictions to equity shares

The Company has only one class of equity shares having a par value of ₹5 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the shareholders will be entitled to receive the remaining assets of the Company, in proportion to their shareholding.

### (c) Details of equity shareholders holding more than 5% shares in the Company

(₹ in lakhs)

| Name of the equity shareholder | As at March 31, 2026 |               | As at March 31, 2025 |               |
|--------------------------------|----------------------|---------------|----------------------|---------------|
|                                | No. of Shares held   | % of Holding  | No. of Shares held   | % of Holding  |
| S Ravi                         | 1,05,00,000          | 44.01%        | 1,05,00,000          | 44.01%        |
| S Murali                       | 11,17,413            | 4.68%         | 11,17,413            | 4.68%         |
| <b>Total</b>                   | <b>1,16,17,413</b>   | <b>48.70%</b> | <b>1,16,17,413</b>   | <b>48.69%</b> |

### (d) Details of Promoter's shareholding in the Company

(₹ in lakhs)

| Name of the Promoter  | As at March 31, 2026 |              |           | As at March 31, 2025 |              |            |
|-----------------------|----------------------|--------------|-----------|----------------------|--------------|------------|
|                       | No. of Shares held   | % of Holding | % Change  | No. of Shares held   | % of Holding | % Change   |
| <b>Promoter</b>       |                      |              |           |                      |              |            |
| S Ravi                | 1,05,00,000          | 44%          | 0%        | 1,05,00,000          | 44%          | -6%        |
| <b>Promoter Group</b> |                      |              |           |                      |              |            |
| Murali S              | 11,17,413            | 5%           | 0%        | 11,17,413            | 5%           | 0%         |
| Chithra Ravi          | 200                  | 0%           | 0%        | 200                  | 0%           | 0%         |
| Gautham Ram R         | 200                  | 0%           | 0%        | 200                  | 0%           | 0%         |
| Mirthula R            | 200                  | 0%           | 0%        | 200                  | 0%           | 0%         |
| <b>Total</b>          | <b>1,16,18,013</b>   | <b>49%</b>   | <b>0%</b> | <b>1,16,18,013</b>   | <b>49%</b>   | <b>-6%</b> |

### (e) For the period of five years immediately preceding the balance sheet date

#### (i) Details of number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash

- The Company has not allotted any shares pursuant to contracts without payment being received in cash

#### (ii) Details of number and class of shares allotted as fully paid up by way of bonus shares:

- The Company has not allotted any shares as fully paid up by way of bonus shares

#### (iii) Details of number and class of shares bought back:

- The Company has not bought back any shares during the period of 5 years immediately preceding the balance sheet date

#### (iv) Sub-division of shares:

- The Company has not sub-divided any shares during the period of 5 years immediately preceding the balance sheet date.

### Qualified Institutions Placement ('QIP')

During the year 2024-25, the Company issued 27,27,272 equity shares of face value ₹5 each through Qualified Institutions Placement ('QIP') at an issue price of ₹4,400/- per share (including securities premium of ₹4,395/- per share) aggregating ₹1,20,000 lakhs.

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### 1.20 OTHER EQUITY

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| <b>Reserves &amp; Surplus</b>                                    |                      |                      |
| Securities Premium (i)   | 1,46,009             | 1,46,009             |
| General Reserves (ii)  | 9,662                | 9,662                |
| Retained Earnings (iii)  | 1,44,234             | 1,23,142             |
| <b>Total Reserves &amp; Surplus</b>                              | <b>2,99,905</b>      | <b>2,78,813</b>      |
| <b>Cash Flow Hedging Reserve</b> (iv)                            | <b>373</b>           | <b>252</b>           |
| <b>Equity instruments through Other Comprehensive Income</b> (v) | <b>(321)</b>         | <b>(321)</b>         |
| <b>Total</b>   | <b>2,99,957</b>      | <b>2,78,744</b>      |

#### Additions and Deductions since the last balance sheet date:

##### (i) Securities Premium Account

(₹ in lakhs)

| Particulars                      | As at March 31, 2026 | As at March 31, 2025 |
|----------------------------------|----------------------|----------------------|
| Opening balance                  | 1,46,009             | 28,123               |
| Premium on fresh issue of shares | -                    | 1,19,863             |
| Issue expenses adjusted          | -                    | (1,977)              |
| <b>Closing balance</b>           | <b>1,46,009</b>      | <b>1,46,009</b>      |

##### (ii) Retained Earnings

(₹ in lakhs)

| Particulars   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Opening balance   | 1,23,142             | 1,16,331             |
| Profit for the year   | 22,147               | 9,369                |
| Items of other comprehensive income recognised directly in retained earnings: |                      |                      |
| - Remeasurements of defined benefit obligation (net of tax)                   | 138                  | (181)                |
| Dividend (including dividend distribution tax)                                | (1,193)              | (2,377)              |
| <b>Closing balance</b>  | <b>1,44,234</b>      | <b>1,23,142</b>      |

##### (iii) Cash Flow Hedging Reserve

(₹ in lakhs)

| Particulars                                  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Opening balance                              | 252                  | (253)                |
| Changes in fair value of hedging instruments | 163                  | 674                  |
| Deferred Tax                                 | (42)                 | (169)                |
| <b>Closing Balance</b>                       | <b>373</b>           | <b>252</b>           |

##### (iv) Equity instruments through Other Comprehensive Income

(₹ in lakhs)

| Particulars                                       | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Opening balance                                   | (321)                | (321)                |
| Changes in fair value of FVOCI equity instruments | -                    | -                    |
| <b>Closing Balance</b>                            | <b>(321)</b>         | <b>(321)</b>         |

#### Refer "Statement of Changes in Equity" for additions/deletions in each of these items

- Securities Premium represents premium received on equity shares issued, which can be utilised only in accordance with the provisions of the Companies Act, 2013 for specified purposes.
- General reserve is created from time to time by transferring profits from retained earnings and can be utilised for purposes such as dividend pay-out, bonus issue, etc.

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

- C. Retained Earnings includes ₹5,542 lacs of revaluation reserve created due to Land revaluation on transition to Ind AS (01 April 2015), which will not be available for distribution of profits
- D. Cash flow hedge reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of hedging instruments entered into for cash flow hedges. The cumulative gain or loss arising on changes in fair value of the hedging instruments that are recognised and accumulated in this reserve are reclassified to profit or loss only when the hedged transaction affects the profit or loss.
- E. The amount that can be distributed by the Company as dividends to its equity shareholders is determined considering the requirements of the Companies Act, 2013 and the dividend distribution policy of the Company. Thus, the amount reported in General Reserve is not entirely distributable.

In respect of the year ended March 31, 2026, the Board of Directors has proposed a final dividend of ₹11.25 per share of face value ₹5 each to be paid on fully paid equity shares. This dividend is subject to approval by shareholders at the forth coming Annual General Meeting and has not been included as a liability in these financial statements. The proposed dividend is payable to all holders of fully paid equity shares. The total estimated dividend to be paid is ₹2,684 lakhs.

### 1.21 LONG TERM BORROWINGS

(₹ in lakhs)

| Particulars                 | As at March 31, 2026 |               | As at March 31, 2025 |               |
|-----------------------------|----------------------|---------------|----------------------|---------------|
|                             | Non-Current          | Current *     | Non-Current          | Current *     |
| <b>Secured</b>              |                      |               |                      |               |
| <b>From Banks</b>           |                      |               |                      |               |
| Rupee Term Loans            | 1,86,935             | 15,477        | 1,16,688             | 7,407         |
| Foreign Currency Term Loans | -                    | 4,374         | 3,942                | 3,935         |
|                             | 1,86,935             | 19,851        | 1,20,630             | 11,342        |
| <b>From NBFC</b>            |                      |               |                      |               |
| Rupee Term Loans            | 13,489               | -             | 17,489               | 1,495         |
| <b>Total</b>                | <b>2,00,424</b>      | <b>19,851</b> | <b>1,38,119</b>      | <b>12,837</b> |

**Notes:**

1. The above long term borrowings are carried at amortised cost.

| Particulars   | March 31, 2026  | March 31, 2025  |
|---|-----------------|-----------------|
| Loans at amortised cost as at the end of the year (Current + Non-Current) | 2,20,275        | 1,50,956        |
| Add : Unamortised upfront fee paid as at the end of year                  | 139             | 94              |
| <b>Gross loan outstanding as at the end of the year</b>                   | <b>2,20,414</b> | <b>1,51,050</b> |

2. Refer note no 3.7 for security and terms of borrowings.

\* Taken to short term borrowings (Note 1.26)

### Net Debt Reconciliation:

For the year ended March 31, 2026

(₹ in lakhs)

| Particulars                         | Cash and cash equivalents | Instrument to hedge the finance liability** | Current Borrowing | Non - Current Borrowing plus current maturity of long term debt* | Lease Liability | Total             |
|-------------------------------------|---------------------------|---|-------------------|--|-----------------|-------------------|
| Balance as at 01 April, 2025        | 2,919                     | 1,012                                       | (14,870)          | (1,51,395)   | (30,045)        | (1,92,379)        |
| Acquisition of RoU asset            | -                         | -   | -                 | -  | (11,165)        | (11,165)          |
| Pre-closure of leases               | -                         | -   | -                 | -  | -               | -                 |
| Cash Flows                          | 2,519                     | -   | (31,954)          | (68,942)   | 13,238          | (85,139)          |
| Fair Value changes                  | -                         | 58  | -                 | -  | -               | 58                |
| Foreign exchange adjustments        | -                         | -   | (223)             | (175)  | -               | (398)             |
| Interest expense & other charges    | -                         | -   | (6,795)           | (14,259)   | (2,280)         | (23,334)          |
| Interest & charges paid             | -                         | -   | 7,011             | 13,979   | 2,280           | 23,270            |
| <b>Balance as at March 31, 2026</b> | <b>5,438</b>              | <b>1,070</b>                                | <b>(46,831)</b>   | <b>(2,20,792)</b>  | <b>(27,972)</b> | <b>(2,89,087)</b> |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

For the year ended March 31, 2025

(₹ in lakhs)

| Particulars                         | Cash and cash equivalents | Instrument to hedge the finance liability** | Current Borrowing | Non - Current Borrowing plus current maturity of long term debt* | Lease Liability | Total             |
|-------------------------------------|---------------------------|---|-------------------|--|-----------------|-------------------|
| Balance as at 01 April, 2024        | 2,411                     | 684   | (28,078)          | (1,12,876)   | (20,735)        | (1,58,594)        |
| Acquisition of RoU asset            | -                         | -   | -                 | -  | (14,818)        | (14,818)          |
| Pre-closure of leases               | -                         | -   | -                 | -  | -               | -                 |
| Cash Flows                          | 508                       | -   | 13,419            | (38,493)   | 5,508           | (19,058)          |
| Fair Value changes                  | -                         | 328   | -                 | -  | -               | 328               |
| Foreign exchange adjustments        | -                         | -   | 24                | (111)  | -               | (87)              |
| Interest expense & other charges    | -                         | -   | (6,294)           | (10,229)   | (1,831)         | (18,354)          |
| Interest & charges paid             | -                         | -   | 6,059             | 10,314   | 1,831           | 18,204            |
| <b>Balance as at March 31, 2025</b> | <b>2,919</b>              | <b>1,012</b>                                | <b>(14,870)</b>   | <b>(1,51,395)</b>  | <b>(30,045)</b> | <b>(1,92,379)</b> |

\*Includes the portion of "interest accrued but not due" pertaining to borrowings.

\*\* does not include foreign currency forward contracts that are used for hedging liabilities that are operating cash flows

### 1.22 LEASE LIABILITIES - NON-CURRENT

(₹ in lakhs)

| Particulars                     | As at March 31, 2026 | As at March 31, 2025 |
|---------------------------------|----------------------|----------------------|
| Lease Liabilities - Non-current | 20,598               | 20,093               |
| <b>Total</b>                    | <b>20,598</b>        | <b>20,093</b>        |

### 1.23 NON-CURRENT FINANCIAL LIABILITIES- OTHERS

(₹ in lakhs)

| Particulars                                   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Currency swap & Interest Rate Swap Derivative | -                    | 143                  |
| Rent Advance                                  | 2                    | 2                    |
| Caution deposit from suppliers                | 206                  | -                    |
| <b>Total</b>                                  | <b>208</b>           | <b>145</b>           |

**Notes:**

- Currency swaps are for principal only and are cash flow hedge and hence are carried at fair value through OCI
- Interest Rate Swap & Interest Rate Collar derivatives that are hedge effective are carried at fair value through OCI & others are carried at fair value through Statement of Profit and Loss
- Rent advance is carried at amortized cost as it is not material to be fair valued

### 1.24 LONG TERM PROVISIONS

(₹ in lakhs)

| Particulars                 | As at March 31, 2026 | As at March 31, 2025 |
|-----------------------------|----------------------|----------------------|
| <b>Other Provisions</b>     |                      |                      |
| Provision for Warranty Cost | 21                   | 19                   |
| <b>Total</b>                | <b>21</b>            | <b>19</b>            |

Note: Movement in Provision for product warranties is as follows :

|                | Opening | Transferred to Short Term | Warranty provided for current year | Closing |
|----------------|---------|---------------------------|------------------------------------|---------|
| <b>2025-26</b> | 19      | 4                         | 6                                  | 21      |
| 2024-25        | 23      | 6                         | 2                                  | 19      |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

This provision is recognised once the products are sold. The estimated provision takes into account historical information, frequency and average cost of warranty claims and the estimate regarding possible future incidence of claims. The provision for warranty claims represents the present value of management's best estimate of the future obligations. The outstanding provision for product warranties as at the reporting date is for the balance unexpired period of the respective warranties on the various products which ranges from 2 to 5 years.

### 1.25 DEFERRED TAX LIABILITIES (NET)

| Particulars              | As at March 31, 2026 | As at March 31, 2025 |
|--------------------------|----------------------|----------------------|
| Deferred Tax Liabilities | 16,746               | -                    |
| Deferred Tax Assets      | (7,661)              | -                    |
| <b>Total</b>             | <b>9,085</b>         | <b>-</b>             |

Note : Refer Note No 3.1 for detailed deferred tax working and effective tax rate reconciliation

### 1.26 SHORT TERM BORROWINGS

| Particulars                                 | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| <b>Secured</b>                              |                      |                      |
| <b>Loans repayable on demand from banks</b> |                      |                      |
| Rupee Loans                                 | 36,502               | 432                  |
| Foreign Currency Loans                      | 400                  | 81                   |
|   | <b>36,902</b>        | <b>513</b>           |
| <b>Unsecured</b>                            |                      |                      |
| Rupee Loans                                 | 9,853                | 5,000                |
| Foreign Currency Loans                      | -                    | 9,065                |
| <b>Sub-total (B)</b>                        | <b>9,853</b>         | <b>14,065</b>        |
| Current maturities of long-term debt (C)    | 19,851               | 12,837               |
| <b>Total (A + B + C)</b>                    | <b>66,606</b>        | <b>27,415</b>        |

Secured Short Term Borrowings from banks are secured by first pari passu charge on current assets of the Company.

### 1.27 LEASE LIABILITIES - CURRENT

| Particulars                 | As at March 31, 2026 | As at March 31, 2025 |
|-----------------------------|----------------------|----------------------|
| Lease Liabilities - Current | 7,374                | 9,952                |
| <b>Total</b>                | <b>7,374</b>         | <b>9,952</b>         |

### 1.28 TRADE PAYABLES

| Particulars                              | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Due to Micro and Small Enterprises-(MSE) | 977                  | 618                  |
| <b>Sub-total (A)</b>                     | <b>977</b>           | <b>618</b>           |
| Due to Other Suppliers                   | 98,479               | 98,669               |
| Accrued Expenses                         | 3,965                | 2,109                |
| <b>Sub-total (B)</b>                     | <b>1,02,444</b>      | <b>1,00,778</b>      |
| <b>Total</b>                             | <b>1,03,421</b>      | <b>1,01,396</b>      |

Payables to related parties - refer note 3.5

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

(₹ in lakhs)

| Particulars                 | Ageing as on March 31, 2026 |                      |                      |                            | Grand Total     |
|-----------------------------|-----------------------------|----------------------|----------------------|----------------------------|-----------------|
|                             | a.<br>Less than<br>1 year   | b.<br>1 - 2<br>years | c.<br>2 - 3<br>years | d.<br>More than<br>3 years |                 |
| (i) MSE                     | 977                         | -                    | -                    | -                          | 977             |
| (ii) Others                 | 97,380                      | 660                  | 127                  | 312                        | 98,479          |
| (iii) Disputed dues - MSE   | -                           | -                    | -                    | -                          | -               |
| (iv) Disputed dues - others | -                           | -                    | -                    | -                          | -               |
| <b>Gross Total</b>          |                             |                      |                      |                            | <b>99,456</b>   |
| Accrued Expenses            |                             |                      |                      |                            | 3,965           |
| <b>Total</b>                |                             |                      |                      |                            | <b>1,03,421</b> |

(₹ in lakhs)

| Particulars                 | Ageing as on March 31, 2025 |                    |                      |                            | Grand Total     |
|-----------------------------|-----------------------------|--------------------|----------------------|----------------------------|-----------------|
|                             | a.<br>Less than<br>1 year   | b.<br>1-2<br>years | c.<br>2 - 3<br>years | d.<br>More than<br>3 years |                 |
| (i) MSE                     | 618                         | -                  | -                    | -                          | 618             |
| (ii) Others                 | 97,801                      | 541                | 93                   | 234                        | 98,669          |
| (iii) Disputed dues - MSE   | -                           | -                  | -                    | -                          | -               |
| (iv) Disputed dues - others | -                           | -                  | -                    | -                          | -               |
| <b>Gross Total</b>          |                             |                    |                      |                            | <b>99,287</b>   |
| Accrued Expenses            |                             |                    |                      |                            | 2,109           |
| <b>Total</b>                |                             |                    |                      |                            | <b>1,01,396</b> |

### 1.29 OTHER CURRENT FINANCIAL LIABILITIES

(₹ in lakhs)

| Particulars                                | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Interest accrued but not due on borrowings | 593                  | 731                  |
| Creditors for capital goods and services   | 17,849               | 13,469               |
| Employee related liabilities               | 3,695                | 3,009                |
| Dues to directors                          | 28                   | 15                   |
| Dividend Payable                           | 2                    | 2                    |
| Others                                     | 1,466                | 391                  |
| <b>Total</b>                               | <b>23,633</b>        | <b>17,617</b>        |

### 1.30 CURRENT TAX LIABILITIES (NET)

(₹ in lakhs)

| Particulars                                | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Income tax provisions less advance payment | 2,068                | 679                  |
| <b>Total</b>                               | <b>2,068</b>         | <b>679</b>           |

### 1.31 OTHER CURRENT LIABILITIES

(₹ in lakhs)

| Particulars                    | As at March 31, 2026 | As at March 31, 2025 |
|--------------------------------|----------------------|----------------------|
| Advance from customers         | 17,113               | 10,320               |
| Deferred Revenue- EPCG benefit | 1,018                | 425                  |
| Statutory Dues                 | 1,040                | 2,910                |
| <b>Total</b>                   | <b>19,171</b>        | <b>13,655</b>        |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### 1.32 SHORT TERM PROVISIONS

(₹ in lakhs)

| Particulars                            | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| <b>Provision for employee benefits</b> |                      |                      |
| Gratuity                               | 539                  | 630                  |
| <b>Other Provisions</b>                |                      |                      |
| Provision for Warranty Cost            | 341                  | 280                  |
| Provision for Rejection                | 219                  | 160                  |
| <b>Total</b>                           | <b>1,099</b>         | <b>1,070</b>         |

Note:

#### Movement in Provision for product warranties is as follows :

(₹ in lakhs)

|                | Opening | Expired during the year | Warranty provided for current year | Closing |
|----------------|---------|-------------------------|------------------------------------|---------|
| <b>2025-26</b> | 280     | 280                     | 341                                | 341     |
| 2024-25        | 230     | 230                     | 280                                | 280     |

This provision is recognised once the products are sold. The estimated provision takes into account historical information, frequency and average cost of warranty claims and the estimate regarding possible future incidence of claims. The provision for warranty claims represents the present value of management's best estimate of the future obligations. The outstanding provision for product warranties as at the reporting date is for the balance unexpired period of the respective warranties on the various products which ranges upto one year.

#### Movement in Provision for Rejection is as follows :

(₹ in lakhs)

|                | Opening | Expired during the year | Warranty provided for current year | Closing |
|----------------|---------|-------------------------|------------------------------------|---------|
| <b>2025-26</b> | 160     | 160                     | 219                                | 219     |
| 2024-25        | 127     | 127                     | 160                                | 160     |

This provision is recognised once the products are sold. Materials are rejected due to various reasons and either get re-processed or replaced to the customers depending on the type of rejections. These rejections gets fulfilled within a period of 3 months and the provisions represents the present value of management's best estimate of possible rejections within the next one quarter.

### 2.1 REVENUE FROM OPERATIONS

(₹ in lakhs)

| Particulars                            | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| <b>Sale of products:</b>               |                      |                      |
| Domestic Sales                         | 3,47,765             | 2,69,002             |
| Export Sales                           | 27,038               | 20,404               |
| <b>A.</b>                              | <b>3,74,803</b>      | <b>2,89,406</b>      |
| <b>Sale of services:</b>               |                      |                      |
| Machining Charges                      | 76,584               | 68,824               |
| Service Charges                        | 715                  | 1,345                |
| <b>B.</b>                              | <b>77,299</b>        | <b>70,169</b>        |
| <b>Other operating revenues:</b>       |                      |                      |
| Sale of Swarf & others                 | 24,971               | 21,581               |
| Duty Drawback                          | 381                  | 302                  |
| EPCG income on fulfilling obligation   | 4,041                | 3,079                |
| Export Incentive under RoDTEP          | 313                  | 258                  |
| <b>C.</b>                              | <b>29,706</b>        | <b>25,220</b>        |
| <b>Revenue from operations (A+B+C)</b> | <b>4,81,808</b>      | <b>3,84,795</b>      |

Refer Note no: 3.11 "Segment Reporting" for breakup of revenue from operations.

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### 2.2 OTHER INCOME

(₹ in lakhs)

| Particulars  | March 31, 2026 | March 31, 2025 |
|--|----------------|----------------|
| Interest Income from deposits measured at amortised cost | 277            | 865            |
| Interest Income due to unwinding of fair valued assets   |                |                |
| -Rent Advance  | 69             | 74             |
| -Optionally Convertible Debentures                       | 641            | 346            |
| Net gain on sale of assets                               | (86)           | 6              |
| Rental income  | 237            | 136            |
| Exchange rate Gain/(Loss) on Transaction & Translation   | 1,181          | 797            |
| Management services income                               | 1,000          | 1,000          |
| Others   | -              | 2              |
| <b>Total</b>   | <b>3,319</b>   | <b>3,226</b>   |

### 2.3 COST OF MATERIALS CONSUMED

(₹ in lakhs)

| Particulars          | March 31, 2026  | March 31, 2025  |
|----------------------|-----------------|-----------------|
| Cost of goods sold   | 2,58,410        | 2,09,385        |
| Carriage inward      | 3,939           | 2,541           |
| Sub Contract Charges | 1,841           | 1,440           |
| <b>Total</b>         | <b>2,64,190</b> | <b>2,13,366</b> |

### 2.4 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

(₹ in lakhs)

| Particulars                                   | March 31, 2026 | March 31, 2025 |
|---|----------------|----------------|
| <b>Inventory at the end of the year</b>       |                |                |
| Work in Progress                              | 35,311         | 26,188         |
| Finished Goods                                | 3,341          | 2,528          |
| <b>Sub total</b>                              | <b>38,652</b>  | <b>28,716</b>  |
| <b>Inventory at the beginning of the year</b> |                |                |
| Work in Progress                              | 26,188         | 24,909         |
| Finished Goods                                | 2,528          | 1,683          |
| <b>Sub total</b>                              | <b>28,716</b>  | <b>26,592</b>  |
| <b>(Increase) / decrease in inventory</b>     | <b>(9,936)</b> | <b>(2,124)</b> |

### 2.5 EMPLOYEE BENEFITS EXPENSE

(₹ in lakhs)

| Particulars  | March 31, 2026 | March 31, 2025 |
|--|----------------|----------------|
| Salaries and wages   | 27,389         | 23,547         |
| Contributions to Provident Fund & Employee State Insurance | 688            | 644            |
| Contribution to Gratuity fund                              | 422            | 388            |
| Managerial Remuneration                                    | 1,671          | 843            |
| Staff welfare expenses                                     | 4,217          | 3,666          |
| <b>Total</b>   | <b>34,387</b>  | <b>29,088</b>  |

### 2.6 DEPRECIATION, AMORTIZATION AND IMPAIRMENT EXPENSE

(₹ in lakhs)

| Particulars   | March 31, 2026 | March 31, 2025 |
|---|----------------|----------------|
| Depreciation on Property, Plant & Equipment                 | 29,624         | 24,321         |
| Amortization of Intangible Assets                           | 190            | 102            |
| Amortization- Right-of-use Asset                            | 2,585          | 2,301          |
| Write off   | 53             | 74             |
| Impairment expense / (reversal) of Capital Work in Progress | -              | (11)           |
| <b>Total</b>  | <b>32,452</b>  | <b>26,787</b>  |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### 2.7 OTHER EXPENSES

(₹ in lakhs)

| Particulars                              | March 31, 2026  | March 31, 2025 |
|--|-----------------|----------------|
| <b>Manufacturing Expenses</b>            |                 |                |
| Stores, Spares & tool consumed           | 29,249          | 24,796         |
| Power & Fuel                             | 31,786          | 21,548         |
| Repairs & Maintenance                    |                 |                |
| - Machinery                              | 8,633           | 8,814          |
| - Building                               | 890             | 709            |
| - Others                                 | 2,910           | 2,545          |
| Payment to contractors                   | 11,039          | 8,441          |
| Other manufacturing expenses             | 1,612           | 846            |
| <b>A.</b>                                | <b>86,119</b>   | <b>67,699</b>  |
| <b>Administrative Expenses</b>           |                 |                |
| Professional and Consultancy charges     | 1,757           | 2,899          |
| Insurance Charges                        | 590             | 510            |
| Rates & Taxes                            | 342             | 446            |
| Software Licenses                        | 1,105           | 759            |
| General Administrative Expenses          | 1,246           | 1,212          |
| Printing & Stationary                    | 331             | 331            |
| Postage & Telegrams                      | 58              | 109            |
| Rent                                     | 524             | 311            |
| Telephone Expenses                       | 224             | 193            |
| Travelling Expenses                      | 2,548           | 2,244          |
| Directors' Sitting Fees                  | 29              | 27             |
| Remuneration to auditors                 | 95              | 81             |
| Corporate Social Responsibility Expenses | 486             | 577            |
| Provisions for the year                  |                 |                |
| Doubtful advances                        | 18              | -              |
| Warranty                                 | 63              | 45             |
| Rejections                               | 59              | 34             |
| Doubtful debts                           | 199             | 933            |
| <b>B.</b>                                | <b>9,674</b>    | <b>10,711</b>  |
| <b>Selling expenses</b>                  |                 |                |
| Packing material consumed                | 4,650           | 3,934          |
| Carriage Outward                         | 7,473           | 5,763          |
| Sales Promotion Expenses                 | 924             | 726            |
| <b>C.</b>                                | <b>13,047</b>   | <b>10,423</b>  |
| <b>Total (A+B+C)</b>                     | <b>1,08,840</b> | <b>88,833</b>  |

### Payment to Auditors

(₹ in lakhs)

| Particulars               | March 31, 2026 | March 31, 2025 |
|---------------------------|----------------|----------------|
| Audit fee                 | 70             | 63             |
| Taxation Matters          | 10             | 10             |
| Certification             | 3              | 4              |
| Other Services            | 5              | -              |
| Reimbursement of Expenses | 7              | 4              |
| <b>Total</b>              | <b>95</b>      | <b>81</b>      |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### 2.8 FINANCE COSTS

(₹ in lakhs)

| Particulars  | March 31, 2026 | March 31, 2025 |
|--|----------------|----------------|
| <b>Interest expenses</b>   |                |                |
| On Short Term Borrowings   | 6,795          | 6,294          |
| On Long Term Borrowings at Amortised Cost                        | 14,209         | 10,159         |
| Others   | 4              | 2              |
| <b>Other Borrowing costs</b>                                     |                |                |
| Unwinding of discounted Upfront fee on loans                     | 50             | 70             |
| Interest unwind - lease liability                                | 2,280          | 1,831          |
| Unwinding of Rent Advance  | 69             | 74             |
| Bank charges   | 886            | 578            |
| Net (gain)/loss on foreign currency transactions and translation | 502            | 308            |
| <b>Total</b>   | <b>24,795</b>  | <b>19,316</b>  |

Notes annexed to and forming part of Financial Statements:

### 3.1 Income taxes

Income tax expense for the year reconciled to accounting profit

(₹ in lakhs)

| Particulars   |     | Year Ended<br>March 31, 2026 | Year Ended<br>March 31, 2025 |
|---|-----|------------------------------|------------------------------|
| Profit before tax   | a   | 30,098                       | 12,755                       |
| Income tax rate   | b   | 25.168%                      | 25.168%                      |
| Income tax expenses   | a*b | 7,575                        | 3,210                        |
| Effect of   |     |                              |                              |
| i) Expenses inadmissible for tax                            |     | 376                          | 176                          |
| Income tax expense recognised in Statement of Profit & loss |     | <b>7,951</b>                 | <b>3,386</b>                 |

Movement of deferred tax assets/ liabilities

(₹ in lakhs)

| Movement during the year ended March 31, 2026 | OCD                     |                        |                      |                      |                         |
|---|-------------------------|------------------------|----------------------|----------------------|-------------------------|
|   | As at<br>March 31, 2025 | Converted to<br>Equity | Recognised in<br>P&L | Recognised<br>in OCI | As at<br>March 31, 2026 |
| Depreciation & Amortization                   | (13,986)                | -                      | (2,041)              | -                    | (16,027)                |
| Provision for doubtful debts                  | 395                     | -                      | 50                   | -                    | 445                     |
| Fair valuation of OCD                         | 13,581                  | (8,336)                | (163)                | -                    | 5,082                   |
| Other Temporary Differences                   | 1,127                   | -                      | 376                  | (88)                 | 1,415                   |
|   | <b>1,117</b>            | <b>(8,336)</b>         | <b>(1,778)</b>       | <b>(88)</b>          | <b>(9,085)</b>          |

(₹ in lakhs)

| Movement during the year ended March 31, 2025 | OCD                     |                        |                      |                      |                         |
|---|-------------------------|------------------------|----------------------|----------------------|-------------------------|
|   | As at<br>March 31, 2024 | Initial<br>Recognition | Recognised<br>in P&L | Recognised<br>in OCI | As at<br>March 31, 2025 |
| Depreciation & Amortization                   | (12,581)                | -                      | (1,405)              | -                    | (13,986)                |
| Provision for doubtful debts                  | 161                     | -                      | 234                  | -                    | 395                     |
| Fairvaluation of OCD                          | -                       | 13,665                 | (84)                 | -                    | 13,581                  |
| Other Temporary Differences                   | 416                     | -                      | 819                  | (108)                | 1,127                   |
|   | <b>(12,004)</b>         | <b>13,665</b>          | <b>(436)</b>         | <b>(108)</b>         | <b>1,117</b>            |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### 3.2 Employee Benefits

#### 3.2 A Defined Contribution Plan

The employee provident fund & employee state insurance are in the nature of Defined Contribution Plan. The contributions made to these scheme are considered as expense in the Statement of Profit and loss when the employee renders the related service.

The total expenses recognised in Statement of Profit and Loss of ₹688 lakhs (2024-25: ₹644 lakhs) represents contribution payable to these plans by the Company at rates specified in the rules of the plan.

#### 3.2 B Defined benefit plans

- a. The Company extends defined benefit plan in the form of gratuity to employees. The Company makes annual contribution to gratuity fund administered by trustees and managed by SBI Life Insurance Company Ltd. The Company's liability is determined based on actuarial valuation done at the year end as per projected unit credit method. The plan provides for a lump-sum payment to vested employees at retirement, death, while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service subject to the maximum of ₹20 lakhs. Vesting occurs upon completion of five years of service.

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

|                         |  |
|-------------------------|--|
| <b>Investment risk</b>  | For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.  |
| <b>Liquidity Risk</b>   | Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign / retire from the Company there can be strain on the cash flows.  |
| <b>Market Risk</b>      | Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa.<br>This assumption depends on the yields on the corporate / government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date. |
| <b>Legislative Risk</b> | Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation / regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognised immediately in the year when any such amendment is effective.   |

b. **The principal assumptions used for the purposes of the actuarial valuations were as follows**

| Particulars                      | As at Mar 31, 2026 | As at Mar 31, 2025 |
|----------------------------------|--------------------|--------------------|
| Discount rate                    | 7.51%              | 6.87%              |
| Expected rate of salary increase | 5.00%              | 5.00%              |
| Attrition rate                   | 5.00%              | 5.00%              |

The estimate of future salary increase, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

**c. Amounts recognised in total comprehensive income in respect of these defined benefit plans are as follows:**

(₹ in lakhs)

| Particulars   | 2025-2026    | 2024-2025  |
|---|--------------|------------|
| Current Service Cost  | 434          | 370        |
| Net interest expense/ (income)  | 22           | 18         |
| Plan Amendment  | 266          | -          |
| Component of defined benefit cost recognised in P&L   | <b>722</b>   | <b>388</b> |
| Remeasurement on the net defined benefit liability comprising:  |              |            |
| Actuarial (Gain)/Loss arising from changes in financial assumptions   | (211)        | 117        |
| Actuarial (Gain)/ Losses due to Experience on Defined Benefit Obligation  | 100          | 45         |
| Actuarial (Gain)/Loss arising from changes in financial assumptions due to demographic assumption changes in Defined Benefit Obligation | -            | -          |
| Return on Plan Assets (Greater) / Less than Discount rate   | (73)         | 80         |
| Components of defined benefit costs recognised in other comprehensive income  | <b>(184)</b> | <b>242</b> |
| <b>Total Defined Benefit Cost</b>   | <b>538</b>   | <b>630</b> |

**d. The amount included in the balance sheet arising from the Company's obligation in respect of its defined benefit plans is as follows:**

(₹ in lakhs)

| Particulars  | As at Mar 31, 2026 | As at Mar 31, 2025 |
|--|--------------------|--------------------|
| Present value of defined benefit obligation                    | 3,879              | 3,160              |
| Fair value of plan assets                                      | 3,341              | 2,529              |
| Net liability arising from defined benefit obligation (funded) | (538)              | (630)              |

**e. Movements in the present value of the defined benefit obligation in the current year were as follows:**

(₹ in lakhs)

| Particulars                               | Year ended Mar 31, 2026 | Year ended Mar 31, 2025 |
|---|-------------------------|-------------------------|
| Opening defined benefit obligation        | 3,160                   | 2,549                   |
| Current Service Cost                      | 434                     | 370                     |
| Interest Cost                             | 214                     | 181                     |
| Benefits paid                             | (85)                    | (102)                   |
| Actuarial (Gain)/Loss                     | (111)                   | 162                     |
| Plan Amendments                           | 267                     | -                       |
| <b>Closing defined benefit obligation</b> | <b>3,879</b>            | <b>3,160</b>            |

**f. Movements in fair value of plan assets in the current year were as follows:**

(₹ in lakhs)

| Particulars                       | Year ended Mar 31, 2026 | Year ended Mar 31, 2025 |
|-----------------------------------|-------------------------|-------------------------|
| Opening fair value of plan assets | 2,529                   | 2,044                   |
| Interest income of the assets     | 193                     | 162                     |
| Employer contribution             | 630                     | 505                     |
| Benefits payout                   | (84)                    | (102)                   |
| Actuarial Gain/(Loss)             | 73                      | (80)                    |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

|  |              |              |
|--|--------------|--------------|
| <b>Closing fair value of plan assets</b> | <b>3,341</b> | <b>2,529</b> |
|--|--------------|--------------|

**g. The Company funds the cost of the gratuity expected to be earned on a yearly basis to SBI Life Insurance Company Limited, which manages the plan assets.**

The actual return on plan assets was ₹265 lakhs (2024-25: ₹82 lakhs)

**h. Significant actuarial assumptions for the determination of the defined obligation are discount rate and expected salary increase. The sensitivity analysis below has been determined based on reasonably possible changes of the respective assumption occurring at the end of the reporting year.** (₹ in lakhs)

|   | As at Mar 31, 2026 | As at Mar 31, 2025 |
|---|--------------------|--------------------|
| If the discount rate is 100 basis points higher/lower, the defined benefit obligation would   |                    |                    |
| • Decrease by (Mar 26: (8.47%); Mar 25: (8.81%))  | (329)              | (278)              |
| • Increase by (Mar 26: 9.81%; Mar 25: 10.25%)   | 381                | 324                |
| If the expected salary is 100 basis points higher/lower, the defined benefit obligation would |                    |                    |
| • Increase by (Mar 26: 8.20%; Mar 25 8.67%)   | 318                | 274                |
| • Decrease by (Mar 26: (7.41%); Mar 25: (7.81%))  | (287)              | (247)              |
| If the attrition rate is 100 basis points higher/lower, the defined benefit obligation would  |                    |                    |
| • Increase by (Mar 26: 1.69%; Mar 25: 1.14%)  | 66                 | 36                 |
| • Decrease by (Mar 26: (1.90%); Mar 25: (1.29%))  | (74)               | (41)               |

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of each reporting year, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet. There was no change in the methods and assumptions used in preparing the sensitivity analysis from previous year.

**i. Funding arrangements**

The Company has been fully funding the liability through a trust administered by an insurance Company. Regular assessment of the increase in liability is made by the insurance Company and contributions are being made to maintain the fund. Subject to credit risk of the insurance Company & the asset liability mismatch risk of the investments, the Company will be able to meet the past service liability on the valuation date that falls due in the future.

The Company expects to make a contribution of ₹434 lakhs (as at March 31, 2025: ₹441 lakhs) to the defined benefit plans for the next financial year.

Information on the maturity profile of the liabilities:

| Particulars   | March 31, 2026 | March 31, 2025 |
|---|----------------|----------------|
| Weighted average duration of the Defined Benefit Obligation | 12.01 years    | 12.64 years    |
|   | ₹ Lakhs        | ₹ Lakhs        |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

|                                 |       |       |
|---------------------------------|-------|-------|
| Projected Benefit Obligation    | 3,879 | 3,160 |
| Accumulated Benefits Obligation | 2,696 | 2,147 |

### j. Maturity Profile: (₹ in lakhs)

| FUTURE PAYOUTS                | Present Value |
|-------------------------------|---------------|
| Year (i)                      | 292           |
| Year (ii)                     | 288           |
| Year (iii)                    | 302           |
| Year (iv)                     | 300           |
| Year (v)                      | 348           |
| Next 5 year pay-outs(6-10yrs) | 1,737         |
| Pay-outs above ten years      | <b>8,752</b>  |

### 3.3 Earnings per share ('EPS')

| Particulars  | Year Ended<br>March 31, 2026 | Year Ended<br>March 31, 2025 |
|--|------------------------------|------------------------------|
|  | ₹                            | ₹                            |
| <b>Earnings per share</b>  |                              |                              |
| Basic earnings per share   | 92.84                        | 40.30                        |
| Diluted earnings per share                                       | 92.84                        | 40.30                        |
| Face value per share   | 5                            | 5                            |
| <b>Basic and diluted earnings per share</b>                      | <b>₹ Lakhs</b>               | <b>₹ Lakhs</b>               |
| Profit for the year attributable to equity shareholders          | 22,147                       | 9,369                        |
|  | <b>Nos.</b>                  | <b>Nos.</b>                  |
| Total number of equity shares outstanding at the end of the year | 2,38,55,583                  | 2,38,55,583                  |
| Weighted average number of equity shares                         |                              |                              |
| used in the calculation of basic earnings per share              | 2,38,55,583                  | 2,32,50,353                  |
| after adjustment for effect of dilution                          | 2,38,55,583                  | 2,32,50,353                  |

(refer note: 1.19 for movement in equity share capital during year)

### 3.4 Financial Instruments:

#### 3.4a Capital Management:

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Company manages its capital structure and makes adjustments to it, in light of changes to economic conditions and the strategic objectives of the Company. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, buy back shares and cancel them, or issue new shares. The Company finances its operations by a combination of retained profit, bank borrowings, disposals of property assets and leases.

The Company monitors the capital structure on the basis of total debt to equity and maturity profile of the overall debt portfolio of the Company.

The Debt to equity ratio as at end of the year is given below: (₹ in lakhs)

| Particulars   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Debt (long-term and short-term borrowings including current maturities) | 2,67,030             | 1,65,534             |
| Equity  | 3,01,150             | 2,79,937             |
| <b>Debt Equity Ratio</b>  | <b>0.89</b>          | <b>0.59</b>          |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### 3.4b Financial risk management

In course of its business, the Company is exposed to certain financial risks that could have significant influence on the Company's business and operational / financial performance. These include market risk (including currency risk and interest rate risk), credit risk and liquidity risk.

The Board of Directors reviews and approves risk management framework and policies for managing these risks and monitors suitable mitigating actions taken by the management to minimise potential adverse effects and achieve greater predictability to earnings.

In line with the overall risk management framework and policies, the treasury function provides services to the business, monitors and manages through an analysis of the exposures by degree and magnitude of risks.

The Company uses derivative financial instruments to hedge risk exposures in accordance with the Company's policies as approved by the board of directors.

#### i. Market Risk

Market risk is the risk that changes in market prices, liquidity and other factors that could have an adverse effect on realisable fair values or future cash flows to the Company. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates as future specific market changes cannot be normally predicted with reasonable accuracy

#### A. Foreign currency risk management:

The Company undertakes transactions denominated in foreign currencies and thus it is exposed to exchange rate fluctuations. The Company actively manages its currency rate exposures, arising from transactions entered and denominated in foreign currencies, through treasury division and uses derivative instruments such as foreign currency forward contracts to mitigate the risks from such exposures. The use of derivative instruments is subject to limits and regular monitoring by the management. The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting year are as follows.

(₹ in lakhs)

| Assets                              | Currency | As at March 31, 2026               |                     | As at March 31, 2025               |                     |
|-------------------------------------|----------|------------------------------------|---------------------|------------------------------------|---------------------|
|                                     |          | Amount in Foreign currency (Lakhs) | Amount in ₹ (Lakhs) | Amount in Foreign currency (Lakhs) | Amount in ₹ (Lakhs) |
| Receivables                         | USD      | 59                                 | 5,599               | 51                                 | 4,367               |
|                                     | EUR      | 27                                 | 2,902               | 14                                 | 1,312               |
|                                     | GBP      | 0.55                               | 69                  | -                                  | -                   |
| Other receivables (EEFC accounts)   | USD      | 6                                  | 528                 | -                                  | -                   |
|                                     | EUR      | 5                                  | 571                 | -                                  | -                   |
| <b>Total Receivables (A)</b>        |          |                                    | <b>9,669</b>        |                                    | <b>5,679</b>        |
| Hedged by derivative contracts (B)  |          |                                    | -                   |                                    | -                   |
| <b>Unhedged receivables (C=A-B)</b> |          |                                    | <b>9,669</b>        |                                    | <b>5,679</b>        |

| Liabilities                        | Currency | As at March 31, 2026               |                     | As at March 31, 2025               |                     |
|------------------------------------|----------|------------------------------------|---------------------|------------------------------------|---------------------|
|                                    |          | Amount in Foreign currency (Lakhs) | Amount in ₹ (Lakhs) | Amount in Foreign currency (Lakhs) | Amount in ₹ (Lakhs) |
| Payable (trade & other)            | USD      | 28                                 | 2,683               | 62                                 | 5,340               |
|                                    | JPY      | 5,179                              | 3,079               | 12,161                             | 6,930               |
|                                    | EUR      | 27                                 | 2,902               | 18                                 | 1,659               |
|                                    | GBP      | 0.39                               | 49                  | 0.34                               | 37                  |
| Borrowings (ECB and Others)        | USD      | 56                                 | 5,325               | 210                                | 17,949              |
| <b>Total Payables (A)</b>          |          |                                    | <b>14,038</b>       |                                    | <b>31,915</b>       |
| Hedges by derivative contracts (B) | USD      | 23                                 | 2,188               | 46                                 | 3,945               |
| <b>Unhedged payables (C=A-B)</b>   |          |                                    | <b>11,850</b>       |                                    | <b>27,970</b>       |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### Foreign currency sensitivity analysis:

Movement in the functional currencies of the various operations of the Company against major foreign currencies may impact the Company's revenues from its operations. Any weakening of the functional currency may impact the Company's cost of imports and cost of borrowings and consequently may increase the cost of financing the Company's capital expenditures.

The foreign exchange rate sensitivity is calculated for each currency by aggregation of the net foreign exchange rate exposure of a currency and a parallel foreign exchange rates shift in the foreign exchange rates of each currency by 1%, which represents Management's assessment of the reasonably possible change in foreign exchange rates.

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financials instruments. The following table details the Company's sensitivity movement in the unhedged foreign exposure:

(₹ in lakhs)

| Currency | 1% Strengthening of FC |                      |
|----------|------------------------|----------------------|
|          | As at March 31, 2026   | As at March 31, 2025 |
| USD      | 3                      | (150)                |
| GBP      | 0.20                   | (0.37)               |
| EUR      | 6                      | (3)                  |
| JPY      | (31)                   | (69)                 |
|          | <b>(22)</b>            | <b>(223)</b>         |

A depreciation of foreign currencies would have the opposite effect to the impact in the table above.

### B. Interest rate risk management:

The Company is exposed to interest rate risk pertaining to funds borrowed at both fixed and floating interest rates. The risk of floating interest rates in foreign currency loans is managed by the Company by the use of interest rate swap contracts. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies.

### Interest rate sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rates at the end of the reporting year. For floating rate liabilities which are unhedged, the analysis is prepared assuming that the amount of the liability as at the end of the reporting year was outstanding for the whole year. An increase or decrease of 50 basis point in rupee interest rates and 25 basis points in USD SOFR rate is used when reporting interest rate risk internally to key management personnel and represents Management's assessment of the reasonably possible change in interest rates.

A decrease in interest rates would have the opposite effect to the impact in the table below.

| Base Rate    | Increase in Base rate | Effect of Change in interest rates |                      | Outstanding as on    |                      |
|--------------|-----------------------|------------------------------------|----------------------|----------------------|----------------------|
|              |                       | As at March 31, 2026               | As at March 31, 2025 | As at March 31, 2026 | As at March 31, 2025 |
| USD SOFR     | 25 bps                | 4                                  | 7                    | 1,458                | 2,626                |
| INR Baserate | 50 bps                | 1,080                              | 715                  | 2,15,901             | 1,43,078             |
| <b>Total</b> |                       | <b>1,084</b>                       | <b>722</b>           | <b>2,17,359</b>      | <b>1,45,704</b>      |

### Foreign currency and interest rate sensitivity analysis for swap contracts:

The Company has taken interest rate swaps ('IRS') to hedge the interest rate risks. The marked-to-market gain as at March 31, 2026 is ₹11 lakhs (March 31, 2025 is ₹47 lakhs). The amount of loss recognised in OCI for the year ended March 31, 2026 is ₹36 lakhs (March 31, 2025 is ₹118 lakhs) and the amount of gain recognised in Statement of Profit and Loss for the ineffective portion of cash flow hedge for the year ended March 31, 2026 is ₹ NIL (March 31, 2025: ₹ NIL).

In addition to the above, the Company has an Interest Rate Collar ('IRC'), to hedge the interest rate risks. The marked-to-market gain as at March 31, 2026 is ₹11 lakhs (March 31, 2025 is ₹38 lakhs). The amount of loss recognised in OCI for the year ended March 31, 2026 is ₹27 lakhs (March 31, 2025 is loss ₹52 lakhs).

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

In case of currency swaps, the effective portion of cash flow hedges, is recognised in OCI in the cash flow hedge reserve, while any ineffective portion is recognised immediately in Statement of Profit and Loss. Amounts recognised as OCI are transferred to Statement of Profit and Loss when the hedged transaction affects profit or loss, such as when the hedged financial income or financial expense is recognised or when a forecast sale occurs when the hedged item is the cost of a non-financial asset or non-financial liability, the amounts recognised as OCI are transferred to the initial carrying amount of the non-financial asset or liability. The mark-to-market gain as at March 31, 2026 is ₹ NIL (March 31, 2025: ₹ NIL). The amount recognised in OCI for the year ended March 31, 2026 is ₹ NIL (March 31, 2025: Nil).

Further, the Company has call options for principal payments of two of its foreign currency loan which are designated as a cash flow hedge. The marked-to-market gain as at March 31, 2026 is ₹1,047 lakhs (March 31, 2025: gain of ₹926 lakhs). The amount of gain recognised in OCI for the year March 31, 2026 is ₹121 lakhs (March 31, 2025 – ₹449 lakhs). Also, the effect given to OCI on account of restatement gain of the underlying foreign currency loans for the year ended March 31, 2026 is ₹104 lakhs (March 31, 2025 : 346 lakhs).

### ii. Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations.

- Trade receivables:

The Company periodically assesses the financial reliability of customers taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. These include customers, which have high credit-ratings assigned by international and domestic credit-rating agencies. Individual risk limits are set accordingly. The Company's trade and other receivables, including loans under customer financing activities, consists of a large number of customers, across geographies.

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivable based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

### Movement in Credit loss allowance

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Balance as at beginning of the year                  | 1,571                | 637                  |
| Allowance for bad and doubtful debts during the year | 199                  | 934                  |
| Trade receivables written off during the year        | -                    | -                    |
| <b>Balance as at the end of the year</b>             | <b>1,770</b>         | <b>1,571</b>         |

- Other financial assets:

- a. Craftsman Europe BV- Netherlands - wholly owned subsidiary:

The Company had granted interest-free loans to Craftsman Europe B.V. Earlier, the Company fair valued the loan based on an estimated contractual repayment schedule, and the difference between the initial fair value and the amount of cash advanced was considered as an additional capital contribution in the subsidiary (deemed equity) and accounted in the books.

Further, the management based on the information available and considering the future business plan, cash flow projections & forecasts is of the view that the recoverable amount of investment is more than the carrying amount of investments and there has not been any significant increase in the credit risk & loan being credit impaired as the subsidiary is operating on a self-sustaining basis and generating profits.

- b. DR Axion India Limited – wholly owned subsidiary:

The Company held 76% of the equity capital of DR Axion India Limited at the beginning of FY 2025. During the year FY 2025, The Company acquired the remaining 24% of Non-Controlling interest for a consideration of ₹25,000 lakhs. With this acquisition, DR Axion India Limited becomes a wholly owned subsidiary of the Company w.e.f July 01, 2024.

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

c. Sunbeam Lightweighting Solutions Limited - wholly owned subsidiary

The Company has acquired 100% of total securities of Sunbeam Lightweighting Solutions Limited ('SLSL') comprising 85,31,47,112 equity shares of ₹10 each and 13,53,80,000 compulsorily convertible preference shares of ₹10 each for ₹1 on 09 October 2024 and subscribed to 37,60,00,000 Optionally Convertible Debentures (OCD) of ₹10 each i.e., a total consideration of ₹37,600 lakhs. By virtue of the voting and other rights as per the securities subscription and purchase agreement, SLSL has been assessed as a wholly owned subsidiary of the Company in compliance with Ind AS 110 – 'Consolidated Financial Statements' with effect from 09 October 2024.

Subsequent to the acquisition, the company further subscribed to 23,00,00,000 Optionally Convertible Debentures of ₹10 each i.e., a total consideration of ₹23,000 lakhs. The Optionally Convertible Debentures are redeemable after a period of 20 years with a coupon of 0.0001% per annum convertible at the option of the company.

The total OCD subscribed ₹60,600 Lakhs has been fair valued in accordance with Ind AS 109 and ₹40,639 lakhs have been recognized as deemed equity as at 31<sup>st</sup> March 2025 (Refer Note: 1.5).

During the year FY 2026, OCD of ₹37,600 lakhs were converted into equity shares. Consequently, deemed equity was reduced to ₹15,849 lakhs. Further 13,53,80,000 compulsorily convertible preference shares of ₹10 each were converted into 1,354 shares of face value ₹10 each and the remaining value being securities premium. As a result total of 1,22,91,48,466 equity shares of ₹10 each is held by the company.

d. Craftsman Germany GmbH, Germany- Wholly owned subsidiary

The Company acquired Craftsman Germany GmbH along with its wholly owned subsidiary, Craftsman Fronberg Guss GmbH on July 22, 2024 for EUR 57,000 (₹52 Lakhs). The Company, along with its German subsidiaries, entered into a Share Purchase Agreement and an Asset Purchase Agreement with certain parties to acquire assets of strategic interest in Germany. The transactions related to these purchases were successfully concluded in October 01, 2024. To facilitate the acquisition of these assets and support working capital requirements, the Company further infused EUR 16.39 million (equivalent to ₹15,316 lakhs) into Craftsman Germany GmbH post acquisition as contributions to the capital reserve as per the German Commercial Code. Along with the subsequent infusion the total investment in Craftsman Germany GmbH is ₹15,368 Lakhs.

(₹ in lakhs)

| Particulars                                   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Carrying amount of Investment in Subsidiaries | 1,17,732             | 80,132               |
|   | <b>1,17,732</b>      | <b>80,132</b>        |

e. Bhatia Coke & Energy Limited

Bhatia Coke & Energy Limited is under "Corporate Insolvency resolution process" as per the MCA website. Also, the management of the Company is taken over by an insolvency professional appointed by the National Company Law Tribunal (NCLT)

Given this, the Company has fair valued the investment to NIL in FY 2020-21.

f. Others

None of the Company's other cash equivalents, including time deposits with banks as at 31 March 2026, are overdue or impaired.

**Movement in Provision for advances:**

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Balance as at beginning of the year                  | 28                   | 28                   |
| Allowance for doubtful advances made during the year | 17                   | -                    |
| Advances written off during the year                 | -                    | -                    |
| <b>Balance as at the end of the year</b>             | <b>45</b>            | <b>28</b>            |

Refer Note 1.11 of the financial statements.

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### iii. Liquidity Risk:

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company has obtained fund and non-fund based working capital limits from various banks. The Company invests its surplus funds in bank fixed deposit, which carry minimal mark to market risks.

The table below summarizes the maturity profile remaining contractual maturity period at the balance sheet date for its non-derivative financial liabilities based on the discounted cash flows.

(₹ in lakhs)

| As at March 31, 2026            | Due within 1 year | Due between 2 and 5 years | Due beyond 5 years | Total Amount |
|---------------------------------|-------------------|---------------------------|--------------------|--------------|
| Bank and other borrowings       | 66,606            | 1,69,479                  | 30,945             | 2,67,030     |
| Interest payments on borrowings | 14,372            | 29,023                    | 1,256              | 44,651       |
| Lease liability                 | 7,374             | 8,894                     | 11,704             | 27,972       |
| Trade Payables                  | 1,03,421          | -                         | -                  | 1,03,421     |

(₹ in lakhs)

| As at March 31, 2025            | Due within 1 year | Due between 2 and 5 years | Due beyond 5 years | Total Amount |
|---------------------------------|-------------------|---------------------------|--------------------|--------------|
| Bank and other borrowings       | 27,415            | 1,16,560                  | 21,559             | 1,65,534     |
| Interest payments on borrowings | 11,869            | 25,345                    | 1,153              | 38,367       |
| Lease liability                 | 9,952             | 11,754                    | 8,339              | 30,045       |
| Trade Payables                  | 1,01,396          | -                         | -                  | 1,01,396     |

The table below summarizes the maturity profile for its derivative financial assets and liabilities based on the undiscounted contractual net cash inflows and outflows on derivative liabilities that settle on a net basis or gross basis. The table includes both hedge effective & ineffective derivative instruments. Hedge effective instruments are fair valued through Other Comprehensive Income & hedge ineffective derivative instruments are fair valued through statement of profit and loss.

(₹ in lakhs)

| As at March 31, 2026                       | Due within 1 year | Due between 2 and 5 years | Due beyond 5 years | Carrying Amount |
|--|-------------------|---------------------------|--------------------|-----------------|
| Currency & Interest Rate - Swaps & Options | 1,070             | -                         | -                  | 1,070           |

(₹ in lakhs)

| As at March 31, 2025                       | Due within 1 year | Due between 2 and 5 years | Due beyond 5 years | Carrying Amount |
|--|-------------------|---------------------------|--------------------|-----------------|
| Currency & Interest Rate - Swaps & Options | 1,138             | (126)                     | -                  | 1,012           |

Company manages the Capital and debt by closely monitoring the bank covenants.

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### 3.4c Categories of Financial assets and liabilities:

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| <b>Financial Assets</b>  |                      |                      |
| <b>a. Measured at amortized cost:</b>  |                      |                      |
| Investments (net)  | 1,17,792             | 80,192               |
| Loans  | 2,808                | 6,640                |
| Cash and cash equivalents  | 5,438                | 2,919                |
| Other bank balances & Interest receivable  | 3,406                | 2,666                |
| Trade Receivables  | 68,371               | 52,471               |
| Security Deposit   | 5,564                | 4,589                |
| <b>b. Mandatorily maintained at fair value through other comprehensive income (FVTOCI)</b> |                      |                      |
| Investments  | 731                  | 563                  |
| Currency swaps & options and IRS & IRC   | 1,070                | 1,155                |
| <b>c. Deemed equity measured at fair value</b>   |                      |                      |
| Investments  | 16,312               | 41,102               |

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| <b>Financial Liabilities</b>   |                      |                      |
| <b>a. Measured at amortized cost:</b>  |                      |                      |
| Borrowings   | 2,67,030             | 1,65,534             |
| Lease Liability  | 27,972               | 30,045               |
| Trade Payables   | 1,03,421             | 1,01,396             |
| Other Financial Liabilities  | 23,841               | 17,619               |
| <b>b. Mandatorily maintained at fair value through other comprehensive income (FVTOCI)</b> |                      |                      |
| Currency Swaps & IRS   | -                    | 143                  |

### 3.4d Fair value measurements:

#### i) Financial assets and financial liabilities that are measured at fair value on a recurring basis as at the end of each reporting year:

The fair value of financial instruments as referred to in note above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

- Level 1 : Quoted Price for identical instruments in an active market
- Level 2 : Directly or indirectly observable market inputs, Other than level 1 inputs and
- Level 3 : Inputs which are not based on observable market data

For assets and liabilities that are measured at fair value as at balance sheet date., the classification of fair value calculation by category is summarized below:

#### As at March 31, 2026

(₹ in lakhs)

| Particulars                | Level 1 | Level 2 | Level 3 | Total  |
|----------------------------|---------|---------|---------|--------|
| <b>Asset at fair value</b> |         |         |         |        |
| Investments measured at    |         |         |         |        |
| i) fair value through OCI  | -       | -       | 731     | 731    |
| ii) fair value through P&L | -       | 16,312  | -       | 16,312 |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

| Particulars                        | Level 1 | Level 2 | Level 3 | Total |
|------------------------------------|---------|---------|---------|-------|
| Derivative Instruments measured at |         |         |         |       |
| i) fair value through OCI          | -       | 1,070   | -       | 1,070 |
| ii) fair value through P&L         | -       | -       | -       | -     |
| <b>Liabilities at fair value</b>   |         |         |         |       |
| Derivative Instruments measured at |         |         |         |       |
| i) fair value through OCI          | -       | -       | -       | -     |
| ii) fair value through P&L         | -       | -       | -       | -     |

### As at March 31, 2025

(₹ in lakhs)

| Particulars                        | Level 1 | Level 2 | Level 3 | Total  |
|------------------------------------|---------|---------|---------|--------|
| <b>Asset at fair value</b>         |         |         |         |        |
| Investments measured at            |         |         |         |        |
| i) fair value through OCI          | -       | -       | 563     | 563    |
| ii) fair value through P&L         | -       | 41,102  | -       | 41,102 |
| Derivative Instruments measured at |         |         |         |        |
| i) fair value through OCI          | -       | 1,155   | -       | 1,155  |
| ii) fair value through P&L         | -       | -       | -       | -      |
| <b>Liabilities at fair value</b>   |         |         |         |        |
| Derivative Instruments measured at |         |         |         |        |
| i) fair value through OCI          | -       | 143     | -       | 143    |
| ii) fair value through P&L         | -       | -       | -       | -      |

### Calculation of Fair Values:

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent with those used.

### 3.5 Related party disclosure

#### a) List of parties where control exists

##### Wholly Owned Subsidiaries:

DR Axion India Limited (Wholly owned subsidiary w.e.f July 01, 2024)

Sunbeam Lightweighting Solutions Limited (w.e.f. October 9, 2024)

Craftsman Germany GmbH (w.e.f July 22, 2024)

Craftsman Europe B.V – Netherlands

##### Step down Subsidiaries:

Craftsman Fronberg Guss GmbH- Subsidiary of Craftsman Germany GmbH (w.e.f July 22, 2024)

Craftsman Fronberg Guss Immobilien GmbH - Subsidiary of Craftsman Germany GmbH (w.e.f October 01, 2024)

Suprash Developers Private Limited, India - Subsidiary of DR Axion India Limited (w.e.f. 20 December 2025)

Srikara Technologies Private Limited, India - Subsidiary of Suprash Developers Private Limited (w.e.f. 20 December 2025)

#### b) Other related parties

##### Joint Ventures

Carl Stahl Craftsman Enterprises Private Limited

##### Key Management Personnel

Mr. Srinivasan Ravi, Chairman and Managing Director

Mr. Sundararaman Kalyanaraman, Independent Director

Mr. T S V Rajagopal, Independent Director

Mrs. Rajeswari Karthigeyan, Independent Director

Mr. Thiyagaraj Damodharaswamy, Chief Operating Officer

Mr. Ravi Gauthamram, Whole Time Director

Mrs. Vijaya Sampath, Independent Director

Mr. C.B.Chandrasekar, Chief Financial Officer

Mr. Shainshad Aduvanni, Company Secretary

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### c) Related Party Transactions – Summary:

(₹ in lakhs)

| Transactions during the year             | Subsidiaries |        | Joint Ventures |       | Key Management Personnel |       |
|--|--------------|--------|----------------|-------|--------------------------|-------|
|  | 25-26        | 24-25  | 25-26          | 24-25 | 25-26                    | 24-25 |
| Purchase of Goods & Services             | 2,585        | 47     | 567            | 501   | -                        | -     |
| Sale of Goods & Services                 | 12,254       | 18,304 | 7,211          | 5,916 | -                        | -     |
| Reimbursement of Expenditure to          | -            | 393    | -              | -     | -                        | -     |
| Reimbursement of Expenditure from        | 276          | 361    | -              | -     | -                        | -     |
| Remuneration to key management personnel | -            | -      | -              | -     | 1,018                    | 89    |
| Commission                               | -            | -      | -              | -     | 962                      | 149   |
| Sitting Fee                              | -            | -      | -              | -     | 29                       | 27    |
| Interest Income                          | 641          | 346    | -              | -     | -                        | -     |
| Management Services Income               | 1,000        | 1,000  | -              | -     | -                        | -     |
| Rental Income                            | 171          | 67     | 2              | 2     | -                        | -     |

(₹ in lakhs)

| Balances as at the end of the year | Subsidiaries   |                | Joint Ventures |                | Key Management Personnel |                |
|------------------------------------|----------------|----------------|----------------|----------------|--------------------------|----------------|
|                                    | March 31, 2026 | March 31, 2025 | March 31, 2026 | March 31, 2025 | March 31, 2026           | March 31, 2025 |
| Trade Receivables                  | 5,772          | 888            | 297            | 983            | -                        | -              |
| Trade Payables                     | 313            | 268            | -              | -              | -                        | -              |
| Loans - Receivable                 | 2,808          | 6,640          | -              | -              | -                        | -              |
| Remuneration payable               | -              | -              | -              | -              | 28                       | 15             |

### d) Significant Related party transactions:

(₹ in lakhs)

| Particulars                                      | Year Ended March 31, 2026 | Year Ended March 31, 2025 |
|--|---------------------------|---------------------------|
| <b>Purchase of Goods &amp; Services</b>          |                           |                           |
| Carl Stahl Craftsman Enterprises Private Limited | 567                       | 501                       |
| Craftsman Europe BV - Netherlands                | 3                         | 1                         |
| DR Axion India Limited                           | 970                       | 14                        |
| Sunbeam Lightweighting Solutions Limited         | 1,611                     | 32                        |
| <b>Sale of Goods &amp; Services</b>              |                           |                           |
| Carl Stahl Craftsman Enterprises Private Limited | 7,211                     | 5,916                     |
| Craftsman Europe BV - Netherlands                | 1,097                     | 399                       |
| DR Axion India Limited                           | 6,035                     | 12,941                    |
| Sunbeam Lightweighting Solutions Limited         | 5,122                     | 4,964                     |
| <b>Reimbursement of Expenditure to</b>           |                           |                           |
| Craftsman Europe BV - Netherlands                | -                         | 393                       |
| <b>Reimbursement of Expenditure from</b>         |                           |                           |
| DR Axion India Limited                           | 6                         | -                         |
| Sunbeam Lightweighting Solutions Limited         | 270                       | 361                       |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

| Particulars                                     | Year Ended<br>March 31, 2026 | Year Ended<br>March 31, 2025 |
|---|------------------------------|------------------------------|
| <b>Remuneration to key management personnel</b> |                              |                              |
| Executive Directors                             | 712                          | 698                          |
| Chief Financial Officer                         | 136                          | 131                          |
| Chief Operating Officer                         | 133                          | 125                          |
| Company Secretary                               | 38                           | 35                           |
| <b>Commission</b>                               |                              |                              |
| Executive Directors                             | 882                          | 87                           |
| Non-Executive Directors                         | 80                           | 62                           |
| <b>Sitting Fee</b>                              |                              |                              |
| Non-Executive Directors                         | 29                           | 27                           |
| <b>Interest Income</b>                          |                              |                              |
| Sunbeam Lightweighting Solutions Limited        | 641                          | 346                          |
| <b>Management Services Income</b>               |                              |                              |
| DR Axion India Limited                          | 1,000                        | 1,000                        |
| <b>Rent Income</b>                              |                              |                              |
| Carl Stahl Craftsman Enterprises Pvt Ltd        | 2                            | 2                            |
| DR Axion India Limited                          | 21                           | 14                           |
| Sunbeam Lightweighting Solutions Limited        | 150                          | 53                           |

Note: Remuneration to KMP does not include gratuity contribution which is determined actuarially on an overall Company basis and accordingly has not been considered.

### e) Balances of Related Parties

(₹ in lakhs)

| Particulars                                      | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| <b>Trade Receivable</b>                          |                      |                      |
| Carl Stahl Craftsman Enterprises Private Limited | 297                  | 983                  |
| Craftsman Europe BV - Netherlands                | 104                  | 84                   |
| DR Axion India Limited                           | 751                  | 515                  |
| Sunbeam Lightweighting Solutions Limited         | 4,917                | 289                  |
| <b>Trade Payable</b>                             |                      |                      |
| Carl Stahl Craftsman Enterprises Private Limited | -                    | -                    |
| Craftsman Europe BV - Netherlands                | 313                  | 264                  |
| DR Axion India Limited                           | -                    | -                    |
| Sunbeam Lightweighting Solutions Limited         | -                    | 4                    |
| <b>Loans - Receivable*</b>                       |                      |                      |
| Sunbeam Lightweighting Solutions Limited         | 2,808                | 6,640                |
| <b>Remuneration payable</b>                      |                      |                      |
| Chairman and Managing Director                   | 28                   | 15                   |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### f) Details of advances in the nature of loans

(₹ in lakhs)

| Name of the Company                      | Year ended March 31, 2026 |                     |                           |                                     | Year ended March 31, 2025 |                     |                           |                                     |
|--|---------------------------|---------------------|---------------------------|-------------------------------------|---------------------------|---------------------|---------------------------|-------------------------------------|
|  | Status                    | Out-standing amount | Maximum Loan out-standing | Investment in shares of the company | Status                    | Out-standing amount | Maximum Loan out-standing | Investment in shares of the company |
| <b>Loan</b>                              |                           |                     |                           |                                     |                           |                     |                           |                                     |
| Sunbeam Lightweighting Solutions Limited | Subsidiary                | 2,808               | 7,019                     | 53,449                              | Subsidiary                | 6,640               | 6,640                     | 40,639                              |

### g) Disclosure as required under section 186(4) of the Companies Act, 2013.

(₹ in lakhs)

| Particulars   | As at March 31, 2026 | As at March 31, 2025 | Purpose                 |
|---|----------------------|----------------------|-------------------------|
| <b>Loan Outstanding</b>                                 |                      |                      |                         |
| Sunbeam Lightweighting Solutions Limited                | 2,808                | 6,640                | *Funding for operations |
| <b>Investments</b>                                      |                      |                      |                         |
| Craftsman Europe B.V - Netherlands                      | 2,264                | 2,264                |                         |
| Sunbeam Lightweighting Solutions Limited                | 37,600               | -                    |                         |
| DR Axion India Limited                                  | 62,500               | 62,500               |                         |
| Deemed Equity- Craftsman Europe B.V                     | 463                  | 463                  |                         |
| Deemed Equity- Sunbeam Lightweighting Solutions Limited | 15,849               | 40,639               |                         |
| Craftsman Germany GmbH                                  | 15,368               | 15,368               |                         |

\*On acquisition of Sunbeam Lightweighting Solutions Limited, the Company subscribed to OCD of ₹37,600 lakhs of SLSL. Subsequent to the acquisition the company further subscribed to OCDs of ₹23,000 lakhs. The total OCDs of ₹60,600 lakhs has been fair valued in accordance with Ind AS 109 and segregated into equity investment of ₹40,639 lakhs and debt of ₹6,294 lakhs and the remaining as deferred tax asset on initial recognition. The debt portion along with interest unwinding stands at ₹6,640 lakhs as above as at 31<sup>st</sup> March 2025.

During the year ended 31<sup>st</sup> March 2026, OCD of ₹37,600 lakhs were converted into equity shares. The remaining OCD of ₹23,000 lakhs has been fair valued in accordance with Ind AS 109 and segregated into equity invest of ₹15,849 lakhs and debt of ₹2,808 lakhs as at 31<sup>st</sup> March 2026.

## 3.6 Contingent Liabilities and Commitments

### a) Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| a. Claims against the Company not acknowledged as debt |                      |                      |
| Excise Duty  | 7                    | 7                    |
| Service tax  | 67                   | 104                  |
| Goods and Service Tax                                  | 2,024                | 1,952                |
| Income tax   | 307                  | 307                  |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

|                                  |               |              |
|----------------------------------|---------------|--------------|
| <b>b. Sales Bills discounted</b> | <b>15,670</b> | <b>8,646</b> |
|----------------------------------|---------------|--------------|

### b) Commitments:

Commitment on capital account not provided as on 31 March, 2026: ₹59,608 Lakhs and 31 March, 2025: ₹40,548.

### 3.7 Non-Current Borrowings:

(₹ in lakhs)

| Borrowings         | As at March 31, 2026 |                  |                 | Particulars of Repayment |                            | As at March 31, 2025 |                  |                 |
|--------------------|----------------------|------------------|-----------------|--------------------------|----------------------------|----------------------|------------------|-----------------|
|                    | Non-Current          | Current Maturity | Total           | Instal-ments             | Amount/Inst nos.           | Non-Current          | Current Maturity | Total           |
| * IFC - ECB        | -                    | 4,374            | 4,374           | Half-yearly              | USD 11.54 / 13             | 3,942                | 3,935            | 7,877           |
| # EXIM TL-1        | 5,405                | 1,614            | 7,019           | Quarterly                | INR 541.67 / 24            | 7,561                | 1,610            | 9,171           |
| ^ FEDERAL TL-1     | 5,728                | 2,083            | 7,811           | Quarterly                | INR 520.83 / 24            | 7,811                | (1)              | 7,810           |
| # SBI - TL1        | 6,099                | (0)              | 6,099           | Monthly                  | INR 139/72                 | 7,767                | 278              | 8,044           |
| # Indian Bank TL-1 | 4,258                | 28               | 4,286           | Monthly                  | INR 185/54                 | 7,033                | 49               | 7,083           |
| # Axis TL-1        | 2,972                | 1,665            | 4,637           | Quarterly                | INR 363/24                 | 5,887                | (1)              | 5,887           |
| # HDFC TL-1        | 7,292                | 0                | 7,292           | Quarterly                | INR 521/24                 | 9,375                | (0)              | 9,375           |
| ^ Bajaj TL-1       | 2,998                | (0)              | 2,998           | Quarterly                | INR 250/20                 | 3,998                | (1)              | 3,996           |
| # IOB TL-1         | 6,631                | -                | 6,631           | Monthly                  | INR 139/71 , 131/1         | 7,486                | 1,668            | 9,154           |
| ^ FEDERAL TL-2     | 13,416               | (3)              | 13,413          | Quarterly                | INR 833/24                 | 16,582               | (4)              | 16,579          |
| ^ Axis TL-2        | 7,500                | 1,667            | 9,167           | Quarterly                | INR 385/26                 | 8,846                | 1,154            | 10,000          |
| ^ KMBL TL-1        | 10,824               | (0)              | 10,824          | Monthly                  | INR 158/72                 | 10,404               | 946              | 11,350          |
| ^ Bajaj TL-2       | 10,491               | 0                | 10,491          | Quarterly                | INR 750/20                 | 13,491               | 1,496            | 14,987          |
| ^ IndusInd TL-1    | 7,600                | 1,550            | 9,150           | Quarterly                | INR 125/2 , 300/4 , 475/18 | 9,150                | 850              | 10,000          |
| ^ SBI - TL2        | 15,483               | 939              | 16,422          | Quarterly                | INR 816/23, 824/1          | 18,784               | 858              | 19,642          |
| ^ HDFC TL-2        | 19,694               | (0)              | 19,694          | Quarterly                | INR 1000/20                |                      |                  |                 |
| ^ AXIS TL-3        | 13,068               | 1,862            | 14,930          | Quarterly                | INR 623/24                 |                      |                  |                 |
| ^ IDBI TL-1        | 13,711               | 1,241            | 14,952          | Quarterly                | INR 624/24                 |                      |                  |                 |
| ^ KBL TL-1         | 9,185                | 796              | 9,981           | Quarterly                | INR 400/25                 |                      |                  |                 |
| ^ Indian Bank TL-2 | 18,889               | 1,205            | 20,094          | Monthly                  | INR 278/72                 |                      |                  |                 |
| @ SBI - TL3        | 19,151               | 829              | 19,980          | Quarterly                | INR 834/23, 817/1          |                      |                  |                 |
| ^ SBI - TL4        | 29                   | 1                | 30              | Quarterly                | INR 416/24                 |                      |                  |                 |
| <b>Total</b>       | <b>2,00,424</b>      | <b>19,851</b>    | <b>2,20,275</b> |                          |                            | <b>1,38,118</b>      | <b>12,838</b>    | <b>1,50,956</b> |

ECB – External Commercial Borrowings ; TL – Rupee Term Loans

The balances mentioned above are at amortized cost. Refer note 1.21

\*: Secured by first pari passu charge on fixed assets and a second pari passu charge on current assets of the Company.

#: Secured by first pari passu charge on moveable fixed assets and second pari passu charge on current assets of the Company.

^: Secured by first pari passu charge on moveable fixed assets of the Company.

@: Secured by first pari passu charge on Current assets of the Company.

### 3.8 Lease arrangements

#### 3.8a Company as lessee

(i) Following are the changes in the carrying value of right of use assets:

**For the year ended March 31, 2026:**

(₹ in lakhs)

| Particulars                         | Land & Buildings |
|-------------------------------------|------------------|
| Balance as at April 1, 2025         | 36,316           |
| Additions                           | 11,165           |
| Amortization/ expense               | (2,585)          |
| Deletion                            | -                |
| <b>Balance as of March 31, 2026</b> | <b>44,896</b>    |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### For the year ended March 31, 2025:

(₹ in lakhs)

| Particulars                         | Land & Buildings |
|-------------------------------------|------------------|
| Balance as at April 1, 2024         | 23,799           |
| Additions                           | 14,818           |
| Amortization/ expense               | (2,301)          |
| Deletion                            | -                |
| <b>Balance as of March 31, 2025</b> | <b>36,316</b>    |

(i) The aggregate amortization expense on ROU assets is included under 'Depreciation, amortization and impairment expense' in the Statement of Profit and Loss.

(ii) The following is the break-up of current and non-current lease liabilities:

(₹ in lakhs)

| Particulars                   | As at March 31, 2026 | As at March 31, 2025 |
|-------------------------------|----------------------|----------------------|
| Current lease liabilities     | 7,374                | 9,952                |
| Non-current lease liabilities | 20,598               | 20,093               |
| <b>Total</b>                  | <b>27,972</b>        | <b>30,045</b>        |

(iii) The following is the movement in lease liabilities during the year:

(₹ in lakhs)

| Particulars                              | 2025-26       | 2024-25       |
|--|---------------|---------------|
| Balance as at the beginning of the year  | 30,045        | 20,735        |
| Additions                                | 11,165        | 14,818        |
| Finance cost accrued during the year     | 2,280         | 1,831         |
| Deletion                                 | -             | -             |
| Payment of lease liabilities             | (15,518)      | (7,339)       |
| <b>Balance as at the end of the year</b> | <b>27,972</b> | <b>30,045</b> |

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis: (₹ in lakhs)

| Particulars          | As at March 31, 2026 | As at March 31, 2025 |
|----------------------|----------------------|----------------------|
| Less than one year   | 8,916                | 8,077                |
| One to five years    | 13,532               | 17,815               |
| More than five years | 22,230               | 16,483               |
| <b>Total</b>         | <b>44,678</b>        | <b>42,375</b>        |

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

(ii) Rental expense recorded for short-term leases was ₹524 lakhs for the year ended March 31, 2026. (March 31, 2025: ₹311 lakhs)

(iii) Total cash outflow for leases including short-term was ₹16,042 lakhs for the year ended March 31, 2026. (March 31, 2025: ₹7,650 lakhs).

### 3.8b Company as lessor

Company has provided a portion of its building on operating lease to the following parties:

- MC Machinery Systems India Private Ltd – for a period of 3 years
- Carlstahl Craftsman Enterprises Private Limited for a period of 5 years.
- DR Axion India Limited- for a period of 11 months
- Sunbeam Lightweighting Solutions Limited- for a period of 3 years

(₹ in lakhs)

| Non-Cancellable Operating lease commitment   | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Not later than 1 year                        | 616                  | 109                  |
| Later than 1 year but not later than 5 years | 1,052                | 21                   |
| Later than 5 years                           | -                    | -                    |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

### 3.9 The information required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| The principal amount due to Micro and Small Suppliers under this Act                       | 977                  | 618                  |
| Interest accrued and due to suppliers on the above amount                                  | Nil                  | Nil                  |
| Interest paid to suppliers under this Act (Section 16)                                     | Nil                  | Nil                  |
| Interest due and payable for the delay (for payment during the year beyond due date)       | Nil                  | Nil                  |
| Payment made to suppliers (other than interest) beyond the appointed date, during the year | Nil                  | Nil                  |
| Interest accrued and remaining unpaid at the end of year to suppliers under this Act       | Nil                  | Nil                  |
| Interest due and payable to suppliers under this Act for payment already made              | Nil                  | Nil                  |

The information has been given in respect of Vendors to the extent they could be identified as "Micro and Small Enterprises" on the basis of information available with the Company.

### 3.10 Corporate Social Responsibility Expenditure:

(₹ in lakhs)

| Particulars   | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---------------------------|---------------------------|
| (a) Gross amount required to be spent by the Company during the year as per section 135 of the Companies Act, 2013 read with Schedule VII | 486                       | 572                       |
| (b) Amount spent during the year  | 209                       | 577                       |
| (c) Amount transferred to CSR on-going projects subsequently  | 277                       | NA                        |

(₹ in lakhs)

| Particulars                                 | In Cash | Yet to be Paid in Cash | Total |
|---|---------|------------------------|-------|
| (i) Construction / acquisition of any asset | 183     | -                      | 183   |
| (ii) On purposes other than (i) above       | 26      | -                      | 26    |

(₹ in lakhs)

| Particulars  | Year ended March 31, 2026   | Year ended March 31, 2025   |
|--|---|---|
| (i) amount required to be spent by the Company during the year | 486   | 572   |
| (ii) amount of expenditure incurred                            | 209   | 577   |
| (iii) shortfall at the end of the year                         | 277   | Nil   |
| (iv) total of previous years shortfall                         | Nil   | Nil   |
| (v) reason for shortfall                                       | Project in progress   | Not Applicable  |
| (vi) nature of CSR activities                                  | 1. Promotion of Education<br>2. Rural Development<br>3. Promotion of Health care and Sanitation<br>4. Promotion of Environmental Sustainability<br>5. Promotion of sports | 1. Promotion of Education<br>2. Rural Development<br>3. Promotion of Health care and Sanitation<br>4. Promotion of Environmental Sustainability<br>5. Promotion of Tribal Welfare |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

| Particulars   | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---------------------------|---------------------------|
| (vii) details of related party transactions, e.g., contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard                   | Nil                       | Nil                       |
| viii) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately. | Nil                       | Nil                       |

### 3.11 Segment Reporting:

The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108) read with SEBI's circular CIR/CFD/FAC/62/2016 dated 05 July 2016. Accordingly, the Company has identified the reportable segments based on end consumption of the products sold or services rendered and is consistent with performance assessment and resource allocation by the management. Segment revenue comprises sales and operational income allocable specifically to a segment. Un-allocable expenditure mainly includes corporate expenses, finance cost and other administrative expenses. Un-allocable income primarily includes Other Income.

#### a. Segment disclosure

(₹ in lakhs)

| Segment Revenue  | Year ended March 31, 2026 | Year ended March 31, 2025 |
|--|---------------------------|---------------------------|
| Powertrain   | 1,83,744                  | 1,68,272                  |
| Aluminium Products                                       | 1,80,072                  | 1,15,957                  |
| Industrial & Engineering                                 | 1,10,661                  | 83,827                    |
| Others   | 7,331                     | 16,739                    |
| <b>Total revenue as per Statement of Profit and Loss</b> | <b>4,81,808</b>           | <b>3,84,795</b>           |

(₹ in lakhs)

| Segment Profit or Loss                    | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---------------------------|---------------------------|
| Powertrain                                | 34,089                    | 24,857                    |
| Aluminium Products                        | 24,202                    | 11,600                    |
| Industrial & Engineering                  | 4,622                     | 1,717                     |
| Others                                    | -                         | 248                       |
| <b>Total Segments</b>                     | <b>62,913</b>             | <b>38,422</b>             |
| Less: Unallocable Expenditure             | (11,038)                  | (9,577)                   |
| Add: Other Income                         | 3,319                     | 3,226                     |
| <b>Earnings Before Interest &amp; Tax</b> | <b>55,194</b>             | <b>32,071</b>             |
| Less: Finance Costs                       | (24,795)                  | (19,316)                  |
| <b>Profit Before Tax</b>                  | <b>30,399</b>             | <b>12,755</b>             |
| Less: Exceptional Item                    | (301)                     | -                         |
| <b>Profit before Tax</b>                  | <b>30,098</b>             | <b>12,755</b>             |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

(₹ in lakhs)

| Segment Assets                           | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Powertrain                               | 2,10,532             | 1,76,711             |
| Aluminium Products                       | 2,49,234             | 1,66,955             |
| Industrial & Engineering                 | 1,26,980             | 1,09,880             |
| <b>Total Segments</b>                    | <b>5,86,746</b>      | <b>4,53,546</b>      |
| Unallocable Assets                       | 1,68,112             | 1,56,551             |
| <b>Total Assets as per Balance Sheet</b> | <b>7,54,858</b>      | <b>6,10,097</b>      |

(₹ in lakhs)

| Segment Liabilities                           | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Powertrain                                    | 1,39,870             | 1,01,851             |
| Aluminium Products                            | 1,68,007             | 1,24,967             |
| Industrial & Engineering                      | 1,05,650             | 72,432               |
| <b>Total Segments</b>                         | <b>4,13,527</b>      | <b>2,99,250</b>      |
| Unallocable Liabilities                       | 40,181               | 30,910               |
| <b>Total Liabilities as per Balance Sheet</b> | <b>4,53,708</b>      | <b>3,30,160</b>      |

(₹ in lakhs)

| Geographical Information       | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|--------------------------------|------------------------------|------------------------------|
| <b>Revenue from operations</b> |                              |                              |
| India                          | 4,50,553                     | 3,61,128                     |
| Outside India                  | 31,255                       | 23,667                       |
| <b>Total Revenue</b>           | <b>4,81,808</b>              | <b>3,84,795</b>              |

Note: "Outside India" above does not include sales to SEZ and includes export incentives.

### b. Disclosure about major customers

Revenue from customers individually contributing more than 10% of total revenue of the Company across all the segments, amounts to ₹1,14,378 lakhs (₹1,36,417 lakhs for the year ended March 31, 2025) of the total revenue of the Company across all the segments.

### Other Disclosures as required under schedule III to the Companies Act, 2013

#### 3.12 Ratio analysis

| Ratios                               | As at March 31, 2026 | As at March 31, 2025 | % Variance |
|--------------------------------------|----------------------|----------------------|------------|
| (a) Current Ratio                    | 0.97                 | 0.94                 | 4%         |
| (b) Debt-Equity Ratio                | 0.89                 | 0.59                 | 50%        |
| (c) Debt Service Coverage Ratio      | 1.37                 | 1.47                 | -7%        |
| (d) Return on Equity Ratio           | 8%                   | 4%                   | 77%        |
| (e) Inventory turnover ratio         | 4.52                 | 4.22                 | 7%         |
| (f) Trade Receivables turnover ratio | 7.85                 | 7.92                 | -1%        |
| (g) Trade payables turnover ratio    | 3.15                 | 2.90                 | 9%         |
| (h) Net capital turnover ratio**     | 7                    | 14                   | -49%       |
| (i) Net profit ratio                 | 4.7%                 | 2.5%                 | 83%        |
| (j) Return on Avg Capital employed   | 11%                  | 9%                   | 28%        |
| (k) Return on investment#            | NA                   | NA                   | NA         |

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

| Ratios                               | Formula (Numerator/Denominator)  | Remarks for 25% change                      |
|--------------------------------------|--|---|
| (a) Current Ratio                    | Current Assets / Current Liabilities   | NA  |
| (b) Debt-Equity Ratio                | Total Debt/Shareholders' Equity  | Increase in Debt for the Capex requirements |
| (c) Debt Service Coverage Ratio      | Earnings available for debt service /Debt Service<br>Debt service = Interest & Lease Payments + Principal Repayments         | NA  |
| (d) Return on Equity Ratio           | Net Profits after taxes/Average Shareholders' Equity   | Increase in profit after tax in FY 25-26    |
| (e) Inventory turnover ratio         | Sales/ Average Inventory   | NA  |
| (f) Trade Receivables turnover ratio | Sales / Average Accounts Receivable  | NA  |
| (g) Trade payables turnover ratio    | Purchases / Trade Payables   | NA  |
| (h) Net capital turnover ratio**     | Net Sales/Net Working Capital  | Increase in working capital                 |
| (i) Net profit ratio                 | Net Profit/ Net Sales  | Increase in profit after tax in FY 25-26    |
| (j) Return on Capital employed       | Earning before interest and taxes/Avg. Capital Employed<br>Avg. Capital employed = Avg.Total Assets- Avg. Current Liabilites | Increase in EBIT in FY 25-26                |
| (k) Return on investment#            |  |   |

\*Excluding repayment made out of IPO funds

\*\*Net working capital does not include short term borrowings of ₹66,606 lakhs (March 31, 2025: ₹27,415 lakhs) and short term lease of ₹7,374 lakhs (March 31, 2025: ₹9,952 lakhs)

#Investments are made only for production and product related. Hence ROI is not applicable

**3.13** On 21 November 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020- consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of actuarial valuation obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The incremental impact amounting to ₹301 lakhs is in the provision for defined benefit obligation arises primarily due to a change in the wage definition, and has been presented under "Exceptional Items" in the audited financial statements for the year ended 31 March 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

**3.14a)** No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder

**3.14b)** The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority

**3.14c)** As per the information available with the Company, there has been no transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year (Previous Year – Nil)

**3.14d)** There has been no charges or satisfaction yet to be registered with ROC beyond the statutory period as at the end of the year.

**3.14e)** During the year, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

- 1) 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)
- 2) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall

## Notes annexed to and forming part of Standalone Financial Statements

For the year ended March 31, 2026

- i) 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
  - ii) provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Previous Year – Nil)
- 3.14f)** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2026 (Previous Year – Nil).
- 3.14g)** The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts
- 3.14h)** There are no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of accounts.
- 3.14i)** The Company has not entered into any Scheme of Arrangement during the current or previous year.
- 3.14j)** The Company has complied with the number of layers prescribed under the Companies Act, where applicable.
- 3.15** Certain comparative figures have been reclassified to conform to the current year presentation

For **SHARP & TANNAN**  
Chartered Accountants  
Firm Registration No. 003792S

**V. Viswanathan**  
Partner  
Membership No. 215565

Place : Coimbatore  
Date : May 07, 2026

**For and on behalf of the Board**

**R. Gauthamram**  
Whole Time Director  
DIN : 06789004  
Place : Illinois, USA  
Date : May 07, 2026

**Shainshad Aduvanni**  
Company Secretary  
M.No. A27895  
Place : Coimbatore  
Date : May 07, 2026

**S. Ravi**  
Chairman and Managing Director  
DIN : 01257716  
Place : Coimbatore  
Date : May 07, 2026

**C.B. Chandrasekar**  
Chief Financial Officer  
Place : Coimbatore  
Date : May 07, 2026

# Consolidated Financial Statements

# Independent Auditors' Report

## To the members of Craftsman Automation Limited Report on the Audit of the Consolidated Financial Statements

### Opinion

We have audited the accompanying consolidated financial statements of **Craftsman Automation Limited** (hereinafter referred to as the "Company" / "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and a joint venture, which comprise the Consolidated Balance Sheet as at 31 March 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income and Group's share of profit in joint venture), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date and notes to the consolidated financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with 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 consolidated state of affairs of the Group and its joint venture as at 31 March 2026, the consolidated profit and consolidated total comprehensive income, its consolidated cash flows and consolidated changes in equity for the year ended on that date.

### Basis for opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("Standards" or "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 Consolidated Financial Statements' section of our report.

We are independent of the Group and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| S. No. | Key audit matter description and principal audit procedures   |
|--------|---|
| 1      | <p><b>Accounting for Property, Plant and Equipment</b></p> <p>Refer Notes D-a, D-c, E-a, 1.1, 1.2 and 2.6 in consolidated financial statements</p> <p>Property, plant and equipment including capital work in progress ('PPE') represents 49% of the Group's total assets.</p> <p>The capitalisation of PPE includes the fair value of the consideration given to acquire the asset (net of discounts and rebates) and any directly attributable costs of bringing the asset to working condition for its intended use (inclusive of non-refundable purchase taxes and duties).</p> <p>Depreciation is generally charged as per Schedule II to Companies Act, 2013. In respect of certain classes of PPE, the useful life has been ascertained based on technical review by a Chartered Engineer and assessment by the management.</p> <p>The Company carries out physical verification of PPE on an annual basis.</p> <p>The Company uses estimates and assumptions to determine the useful life of assets, residual value, and assess impairment loss (if any). The useful life of property, plant and equipment is determined by the technical team of the management taking into consideration the industry practice, the application and usage factors and past historical trend. The residual value at the end of the useful life of property, plant and equipment is estimated in determining the depreciable value of the asset. Impairment assessment of property, plant and equipment involves identification of Cash Generating Unit ('CGU') and estimating future cash flows arising out of such CGUs.</p> <p>Due to the material value of PPE to total assets and estimates/judgements involved in their valuation, the audit of accounting of Property, Plant and Equipment has been considered as a Key Audit Matter in the audit of these financial statements.</p> |

| S. No. | Key audit matter description and principal audit procedures  |
|--------|--|
|        | <p>Our procedures relating to audit of accounting for Property, Plant and Equipment includes the following:</p> <ul style="list-style-type: none"> <li>• evaluating of design and implementation of controls and testing the operating effectiveness of the internal controls over:                             <ul style="list-style-type: none"> <li>- measurement of initial recognition costs including costs of self-constructed PPE;</li> <li>- valuation of PPE and review of useful lives including depreciation rates applied;</li> <li>- periodic physical verification of property, plant and equipment by the management;</li> </ul> </li> <li>• testing on sample basis the value of self-constructed assets with underlying documentation to assess compliance with applicable accounting standards;</li> <li>• wherever the useful life of a PPE considered is different from the useful life indicated in the Act, obtain confirmation from management’s technical team for the useful life for the same;</li> <li>• reviewing the residual value of PPE considered by the management for consistency and appropriateness;</li> <li>• understanding the basis behind identification of Cash Generating Units by the management and review the future cash flow projections for the same;</li> <li>• checking the computation and correctness of the discounting factor applied for arriving at value in use and impairment thereof, if any;</li> <li>• checking the reasonableness of the assumptions made by the management in identifying CGUs, assessing the future cash flows, discount factor and impairment loss;</li> <li>• physically inspecting a sample of assets at one of the main units of the Company during the year to ensure existence of PPE;</li> <li>• reviewing the physical verification reports of the management and the treatment of discrepancies in the books of accounts / Fixed Asset Register, wherever applicable.</li> </ul> |

**Information other than the consolidated financial statements and auditor’s report thereon**

The Board of Directors of the Company is responsible for preparation of the other information. The other information comprises the information included in the Annual Report (Board’s Report, Management Discussion and Analysis and Report on Corporate Governance report) but does not include the standalone financial statements and our report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 consolidated financial statements**

The Board of Directors of the Holding Company is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated cash flows and

consolidated changes in equity of the Group and the joint venture in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group and its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, and its joint venture and for preventing and detecting frauds and other irregularities; the 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of the Group and of its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its joint venture is responsible for overseeing the financial reporting process of the Group and its joint venture.

### **Auditor's responsibility for the audit of the consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal financial controls over financial reporting 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 Holding Company have adequate internal financial controls over financial reporting system in place with reference to the financial statements and the operating effectiveness of such controls;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management of the Holding Company;
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern;

- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its joint venture to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of the Holding Company included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Other matters**

The consolidated financial statements include the financial statements of four subsidiaries whose financial information

reflect total assets of ₹1,24,156 lakhs and net assets of ₹85,341 lakhs as at 31 March 2026, total revenues of ₹1,65,680 lakhs, net profit after tax of ₹19,073 lakhs, total comprehensive income of ₹19,584 lakhs for the year ended 31 March 2026 and net cash inflows amounting to ₹495 lakhs for the year ended on that date and the Group's share of profit after tax of ₹112 lakhs and total comprehensive income of ₹112 lakhs for the year ended 31 March 2026 in respect of a joint venture. The financial statements of the four subsidiaries and a joint venture have not been audited by us. The financial statements of these subsidiaries and joint venture have been audited by other auditors whose reports have been furnished to us by the management of the Holding Company and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, and our report in terms of sub-section (3) of Section 143 of the Act including report on Other information, in so far as it relates to the aforesaid subsidiaries and joint venture entity, is based on the reports of such other auditors.

Our opinion above on the consolidated financial statements and our report on other legal and regulatory requirements below, are not modified in respect of the above matter.

#### **Report on other legal and regulatory requirements**

As required by section 143(3) of the Act, based on our audit we report that:

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
- (b) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors except for the matters stated in paragraph (i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
- (c) the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) in our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act and read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) on the basis of the written representations received from the directors of the Holding Company as on 31 March 2026 taken on record by the Board of Directors of the Holding Company and reports of the statutory auditors of subsidiaries and a joint venture incorporated in India, none of the directors of the Holding Company and the subsidiaries and a joint venture incorporated in India is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) with respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph (b) above on reporting under section 143(3)(b) and paragraph (i)(vi) below on reporting under Rule 11(g) of the Rules;
- (g) with respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on our report of the Holding Company and subsidiaries and a joint venture incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting for those entities;
- (h) in our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries and joint ventures incorporated in India, the managerial remuneration for the year ended 31 March 2026 has been paid / provided by the Holding Company, its subsidiaries and joint venture incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (i) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - i. the Group, as detailed in Note 3.8 to the consolidated financial statements, has disclosed the impact of pending litigations on its consolidated financial position of the Group;
  - ii. the Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
  - iii. there were no amounts due which were required to be transferred to the Investor Education and Protection Fund by the Holding Company or subsidiaries and a joint venture incorporated in India;
  - iv.(a) the respective managements of the Holding Company and subsidiaries and a joint venture incorporated in India, whose financial statements have been audited under the Act, have represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share

premium or any other sources or kind of funds) by the Holding Company or subsidiaries and a joint venture incorporated in India to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner 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 respective managements of the Holding Company and subsidiaries and a joint venture incorporated in India, whose financial statements have been audited under the Act, have represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or subsidiaries and a joint venture incorporated in India from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Holding Company and subsidiaries and a joint venture incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement;
- v. the amount of dividend is in accordance with Sec 123 of the Act.
  - (a) The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Companies Act 2013 to the extent it applies to payment of dividend.

- (b) As stated in Note 1.20 to the consolidated financial statements, the Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

- vi. based on our examination, which included test checks, and that performed by the respective auditors of subsidiaries and a joint venture which are companies incorporated in India whose financial statements have been audited under the Act, except for the instances mentioned below in respect of a subsidiary, the Company, subsidiaries and joint venture have used accounting software systems 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 software systems. Further, during the course of performing our procedures, we and respective auditors of the above referred subsidiaries and a joint venture did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention, wherever the trail was enabled.

| <b>Instances where software does not have the feature of recording audit trail (edit log) facility</b> | <b>No. of instances</b> |
|--|-------------------------|
| at application and database level – payroll  | One                     |
| at database level – accounting software  | One                     |

For **SHARP & TANNAN**  
Chartered Accountants  
(Firm’s Registration No. 003792S)

**V. Viswanathan**  
Partner

Place: Coimbatore  
Date: 07 May 2026

Membership No. 215565  
UDIN: 26215565YXRDBG3757

## Annexure A

### to the Independent Auditor's Report

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Craftsman Automation Limited of even date)

#### **Independent Auditors' 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 Craftsman Automation Limited ("the Holding Company") and its subsidiaries and a joint venture, which are incorporated in India, as of 31 March 2026 in conjunction with our audit of the consolidated financial statements of the Holding Company for the year ended on that date.

#### **Management's responsibility for internal financial controls**

The respective Board of Directors of the Holding Company and subsidiaries and a joint venture, which are incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") 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 Holding 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 Act.

#### **Auditors' responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and subsidiaries and a joint venture, which are incorporated in India, based on our audit. Our audit is conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 consolidated 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 internal financial controls system over financial reporting of the Company and subsidiaries and a joint venture, which are incorporated in India.

#### **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 the consolidated 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 consolidated 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 consolidated 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 and to the best of our information and according to the explanations given to us, the Company and subsidiaries and a joint venture, which are incorporated in India, have, 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 of 31 March 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Other matters**

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial

controls with reference to financial statements in so far as it relates to three subsidiaries companies and a joint venture, which are companies incorporated in India, is based solely on the corresponding reports furnished to us by the auditors of such companies incorporated in India. Our opinion is not modified in respect of the above matters with respect to our reliance on the work done by and the reports of such other auditors.

For **SHARP & TANNAN**  
Chartered Accountants  
(Firm's Registration No. 003792S)

**V. Viswanathan**  
Partner  
Membership No. 215565  
UDIN: 26215565YXRDBG3757

Place: Coimbatore  
Date: 07 May 2026

## Consolidated Balance Sheet

as at March 31, 2026

(₹ in lakhs)

| Particulars  | Note No. | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|--|----------|-------------------------|-------------------------|
| <b>ASSETS</b>  |          |                         |                         |
| <b>Non-current assets</b>  |          |                         |                         |
| Property, Plant and Equipment  | 1.1      | 3,98,074                | 3,06,351                |
| Capital Work in progress   | 1.2      | 38,233                  | 34,526                  |
| Intangible assets  | 1.3      | 3,508                   | 3,156                   |
| Right-of-use Asset   | 1.4      | 47,044                  | 38,520                  |
| Goodwill on Consolidation  | 1.5      | 19,006                  | 19,006                  |
| Investments accounted for using equity method  | 1.6      | 578                     | 467                     |
| Financial assets   |          |                         |                         |
| Investments  | 1.7      | 776                     | 594                     |
| Security Deposits  | 1.8      | 7,277                   | 6,033                   |
| Other Financial assets   | 1.9      | 10                      | 27                      |
| Current tax assets (Net)   | 1.10     | 769                     | 1,552                   |
| Other non-current assets   | 1.11     | 20,380                  | 11,586                  |
|  |          | <b>5,35,655</b>         | <b>4,21,818</b>         |
| <b>Current assets</b>  |          |                         |                         |
| Inventories  | 1.12     | 1,74,541                | 1,33,205                |
| Financial assets   |          |                         |                         |
| Trade receivables  | 1.13     | 1,11,054                | 92,059                  |
| Cash and cash equivalents  | 1.14     | 14,483                  | 9,742                   |
| Other bank balances  | 1.15     | 3,395                   | 2,581                   |
| Security Deposits  | 1.16     | 100                     | 90                      |
| Other Financial assets   | 1.17     | 1,496                   | 2,386                   |
| Other Current assets   | 1.18     | 22,108                  | 14,830                  |
|  |          | <b>3,27,177</b>         | <b>2,54,893</b>         |
| <b>Assets classified as held for sale</b>  | 1.1A     | 34,998                  | 34,933                  |
| <b>Total Assets</b>  |          | <b>8,97,830</b>         | <b>7,11,644</b>         |
| <b>EQUITY AND LIABILITIES</b>  |          |                         |                         |
| <b>EQUITY</b>  |          |                         |                         |
| Equity Share capital   | 1.19     | 1,193                   | 1,193                   |
| Other Equity   | 1.20     | 3,25,213                | 2,84,481                |
|  |          | <b>3,26,406</b>         | <b>2,85,674</b>         |
| Non-controlling interest   | 1.21     | -                       | -                       |
|  |          | <b>3,26,406</b>         | <b>2,85,674</b>         |
| <b>LIABILITIES</b>   |          |                         |                         |
| <b>Non-current liabilities</b>   |          |                         |                         |
| Financial liabilities  |          |                         |                         |
| Borrowings   | 1.22     | 2,41,098                | 1,65,186                |
| Lease Liabilities  | 1.23     | 20,778                  | 20,306                  |
| Other Non-Current Financial Liabilities  | 1.24     | 826                     | 763                     |
| Provisions   | 1.25     | -                       | 336                     |
| Deferred tax liabilities (Net)   | 1.26     | 2,233                   | 606                     |
|  |          | <b>2,64,935</b>         | <b>1,87,197</b>         |
| <b>Current liabilities</b>   |          |                         |                         |
| Financial Liabilities  |          |                         |                         |
| Borrowings   | 1.27     | 92,965                  | 40,240                  |
| Lease Liabilities  | 1.28     | 7,507                   | 10,086                  |
| Trade payables   |          |                         |                         |
| (a) total outstanding dues of micro enterprises & small enterprises                      | 1.29     | 4,726                   | 4,449                   |
| (b) total outstanding dues of creditors other than micro enterprises & small enterprises |          | 1,41,282                | 1,28,984                |
| Other current Financial Liabilities  | 1.30     | 32,038                  | 33,652                  |
| Current tax liabilities (Net)  | 1.31     | 4,862                   | 1,162                   |
| Other current liabilities  | 1.32     | 20,497                  | 18,040                  |
| Provisions   | 1.33     | 2,612                   | 2,160                   |
|  |          | <b>3,06,489</b>         | <b>2,38,773</b>         |
| <b>Total Equity and Liabilities</b>  |          | <b>8,97,830</b>         | <b>7,11,644</b>         |

The accompanying notes form an integral part of the consolidated financial statement

This is the Balance Sheet referred to in our report of even date

For **SHARP & TANNAN**  
Chartered Accountants  
Firm Registration No. 0037925

**V. Viswanathan**  
Partner  
Membership No. 215565

Place : Coimbatore  
Date : May 07, 2026

For and on behalf of the Board

**R. Gauthamram**  
Whole Time Director  
DIN : 06789004  
Place : Illinois, USA  
Date : May 07, 2026

**Shainshad Aduvanni**  
Company Secretary  
M.No. A27895  
Place : Coimbatore  
Date : May 07, 2026

**S. Ravi**  
Chairman and Managing Director  
DIN : 01257716  
Place : Coimbatore  
Date : May 07, 2026

**C.B. Chandrasekar**  
Chief Financial Officer  
Place : Coimbatore  
Date : May 07, 2026

## Consolidated Statement of Profit and Loss

for the year ended March 31, 2026

(₹ in lakhs)

| Particulars   | Note No. | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|---|----------|------------------------------|------------------------------|
| <b>INCOME</b>   |          |                              |                              |
| Revenue From Operations   | 2.1      | 8,06,927                     | 5,69,048                     |
| Other Income  | 2.2      | 6,136                        | 2,507                        |
| <b>Total Income (A)</b>   |          | <b>8,13,063</b>              | <b>5,71,555</b>              |
| <b>EXPENSES</b>   |          |                              |                              |
| Cost of materials consumed  | 2.3      | 4,52,539                     | 3,29,673                     |
| Changes in inventories of finished goods and work-in-progress   | 2.4      | (12,343)                     | (19,466)                     |
| Employee benefits expense   | 2.5      | 58,728                       | 43,626                       |
| Depreciation, amortization and impairment expense   | 2.6      | 44,385                       | 34,702                       |
| Other expenses  | 2.7      | 1,84,244                     | 1,31,944                     |
| Finance costs   | 2.8      | 30,897                       | 21,664                       |
| <b>Total expenses (B)</b>   |          | <b>7,58,450</b>              | <b>5,42,143</b>              |
| <b>Profit before share of profit from JV and exceptional items (C=A-B)</b>  |          | <b>54,613</b>                | <b>29,412</b>                |
| Share of profit from JV (D)   |          | 112                          | 100                          |
| <b>Profit before exceptional items (E=C+D)</b>  |          | <b>54,725</b>                | <b>29,512</b>                |
| Exceptional items (F)   | 3.15     | (1,295)                      | (2,547)                      |
| <b>Profit before tax (G = E+F)</b>  |          | <b>53,430</b>                | <b>26,965</b>                |
| <b>Tax expense:</b>   |          |                              |                              |
| (1) Current Tax   |          | 13,489                       | 7,697                        |
| (2) Deferred tax  | 3.3      | 1,542                        | (819)                        |
|   |          | <b>15,031</b>                | <b>6,878</b>                 |
| <b>Profit for the year (H)</b>  |          | <b>38,399</b>                | <b>20,087</b>                |
| attributable to owners  |          | 38,399                       | 19,457                       |
| attributable to non-controlling Interest  |          | -                            | 630                          |
| <b>Other Comprehensive Income ('OCI')</b>   |          |                              |                              |
| A (i) Items that will not be reclassified to profit or loss   |          |                              |                              |
| - Remeasurement of defined benefit plans  |          | 73                           | (755)                        |
| - Share of OCI of Joint Venture accounted for using equity method   |          | -                            | (2)                          |
| (ii) Income tax relating to items that will not be reclassified to profit or loss   |          | (47)                         | 70                           |
| B (i) Items that will be reclassified to profit or loss   |          |                              |                              |
| - Exchange differences in translating the financial statements of foreign operations  |          | 3,378                        | (122)                        |
| - The effective portion of gains or loss on hedging instruments in a cash flow hedge  |          | 162                          | 675                          |
| (ii) Income tax relating to items that will be reclassified to profit or loss   |          | (41)                         | (170)                        |
| <b>Other Comprehensive Income for the year, net of tax (I)</b>  |          | <b>3,525</b>                 | <b>(304)</b>                 |
| attributable to owners  |          | 3,525                        | (301)                        |
| attributable to non-controlling Interest  |          | -                            | (3)                          |
| <b>Total Comprehensive Income for the year (Comprising Profit for the year and Other Comprehensive Income for the year) (H+I)</b> |          | <b>41,924</b>                | <b>19,783</b>                |
| attributable to owners  |          | 41,924                       | 19,156                       |
| attributable to non-controlling Interest  |          | -                            | 627                          |
| Earnings per equity share Basic & Diluted (Face value of ₹5/-)  | 3.5      | <b>160.96</b>                | <b>83.68</b>                 |

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

This is the Statement of Profit & Loss referred to in our report of even date

For **SHARP & TANNAN**  
Chartered Accountants  
Firm Registration No. 0037925

**V. Viswanathan**  
Partner  
Membership No. 215565

Place : Coimbatore  
Date : May 07, 2026

For and on behalf of the Board

**R. Gauthamram**  
Whole Time Director  
DIN : 06789004  
Place : Illinois, USA  
Date : May 07, 2026

**Shainshad Aduvanni**  
Company Secretary  
M.No. A27895  
Place : Coimbatore  
Date : May 07, 2026

**S. Ravi**  
Chairman and Managing Director  
DIN : 01257716  
Place : Coimbatore  
Date : May 07, 2026

**C.B. Chandrasekar**  
Chief Financial Officer  
Place : Coimbatore  
Date : May 07, 2026

## Consolidated Statement of Cash Flow

For the year ended March 31, 2026

(₹ in lakhs)

| Particulars  | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|--|------------------------------|------------------------------|
| <b>Cash flows from operating activities</b>                              |                              |                              |
| <b>Profit before taxation ('PBT')</b>                                    | <b>53,430</b>                | <b>26,965</b>                |
| Adjustments to reconcile PBT to net cash flows:                          |                              |                              |
| Depreciation, amortization and impairment expense                        | 44,385                       | 34,745                       |
| Gain on sale of assets   | (1,425)                      | (7)                          |
| Exchange difference on transaction/translation (loss/(gain))             | (1,239)                      | (827)                        |
| Share of Profit of Joint Venture   | (112)                        | (100)                        |
| Provision for :  |                              |                              |
| Doubtful debts   | 221                          | 943                          |
| Warranty & Rejection   | 1,129                        | 390                          |
| Slow moving inventory  | 932                          | 447                          |
| Interest income (including fair value changes in financial instruments)  | (205)                        | (1,000)                      |
| Government grant income  | (6,034)                      | (4,421)                      |
| Liabilities no longer required written back                              | -                            | (68)                         |
| Assets no longer receivable written off                                  | -                            | 45                           |
| Interest expense (including fair value changes in financial instruments) | 30,056                       | 21,353                       |
| <b>Operating cash flow before changes in working capital</b>             | <b>1,21,138</b>              | <b>78,465</b>                |
| <b>Adjustments for:</b>  |                              |                              |
| Increase/ (Decrease) in provisions                                       | (1,485)                      | (897)                        |
| Increase/ (Decrease) in other financial liabilities                      | (6,027)                      | (16,608)                     |
| Increase/ (Decrease) in other current liabilities                        | 1,952                        | 1,851                        |
| Increase/ (Decrease) in Trade Payables and other Payables                | 11,804                       | 10,152                       |
| (Increase)/ Decrease in other financial assets                           | (852)                        | 713                          |
| (Increase)/ Decrease in other current assets                             | (6,616)                      | (7,464)                      |
| (Increase)/ Decrease in trade and other receivables                      | (17,555)                     | (16,171)                     |
| (Increase)/ Decrease in inventories                                      | (41,055)                     | (14,346)                     |
| <b>Cash generated from operations</b>                                    | <b>61,304</b>                | <b>35,695</b>                |
| Income taxes paid  | (9,136)                      | (7,362)                      |
| <b>Net cash from operating activities - A</b>                            | <b>52,168</b>                | <b>28,333</b>                |
| <b>Cash flows from investing activities</b>                              |                              |                              |
| Purchase of property, plant and equipment                                | (1,18,101)                   | (98,878)                     |
| Purchase of Intangible Assets  | (735)                        | (282)                        |
| Proceeds from sale of equipment  | 1,981                        | 230                          |
| Consideration paid towards business combination                          | (14,585)                     | (43,624)                     |
| Purchase of investment in Equity Shares                                  | (357)                        | (542)                        |
| Acquisition of Minority Interest   | -                            | (25,000)                     |
| Interest received  | 481                          | 1,271                        |
| <b>Net cash used in investing activities - B</b>                         | <b>(1,31,316)</b>            | <b>(1,66,825)</b>            |

## Consolidated Statement of Cash Flow (contd.)

For the year ended March 31, 2026

(₹ in lakhs)

| Particulars   | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|---|------------------------------|------------------------------|
| <b>Cash flows from financing activities</b>                             |                              |                              |
| Proceeds from issue of shares   | -                            | 1,18,023                     |
| Proceeds from long-term borrowings                                      | 1,25,641                     | 1,29,119                     |
| Repayment of long term borrowings                                       | (42,396)                     | (71,992)                     |
| Net proceeds from / (repayments of) short-term borrowings               | 45,398                       | (6,431)                      |
| Principal payments towards lease liability                              | (13,537)                     | (5,609)                      |
| Interest paid (incl. interest on lease liability)                       | (31,167)                     | (21,391)                     |
| Dividend Paid   | (1,193)                      | (2,377)                      |
| <b>Net cash from/ (used in) financing activities- C</b>                 | <b>82,746</b>                | <b>1,39,342</b>              |
| <b>Net increase / (decrease) in cash and cash equivalents - (A+B+C)</b> | <b>3,598</b>                 | <b>850</b>                   |
| Cash and cash equivalents at beginning of year                          | 9,742                        | 6,349                        |
| Cash and cash equivalents acquired in Business Combination              | -                            | 2,520                        |
| Effect of exchange rate changes on cash and cash equivalents            | 1,143                        | 23                           |
| Cash and cash equivalents at end of year                                | <b>14,483</b>                | <b>9,742</b>                 |

### Notes:

#### 1. Reconciliation of Cash & Cash equivalents as per Cash Flow Statement

(₹ in lakhs)

| Cash & cash equivalents consists of:    | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Cash and cash equivalents (note : 1.14) | 14,483               | 9,742                |
| <b>Total</b>                            | <b>14,483</b>        | <b>9,742</b>         |

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

This is the Statement of Cash Flows referred to in our report of even date

For **SHARP & TANNAN**  
Chartered Accountants  
Firm Registration No. 0037925

**V. Viswanathan**  
Partner  
Membership No. 215565

Place : Coimbatore  
Date : May 07, 2026

#### For and on behalf of the Board

**R. Gauthamram**  
Whole Time Director  
DIN : 06789004  
Place : Illinois, USA  
Date : May 07, 2026

**Shainshad Aduvanni**  
Company Secretary  
M.No. A27895  
Place : Coimbatore  
Date : May 07, 2026

**S. Ravi**  
Chairman and Managing Director  
DIN : 01257716  
Place : Coimbatore  
Date : May 07, 2026

**C.B. Chandrasekar**  
Chief Financial Officer  
Place : Coimbatore  
Date : May 07, 2026

## Consolidated Statement of Changes in Equity

For the year ended March 31, 2026

### A: Equity Share Capital

(₹ in lakhs)

| Particulars          | Balance as at April 1, 2025 | Changes in equity share capital during the year | Balance as at March 31, 2026 |
|----------------------|-----------------------------|---|------------------------------|
| Equity Share Capital | 1,193                       | -   | 1,193                        |

### B: Other Equity

(₹ in lakhs)

| Particulars                                    | Reserves and Surplus       |                 |                   | Other Reserves                     |                                |                                       |                 |                                      | Non-controlling Interest | Total           |
|--|----------------------------|-----------------|-------------------|------------------------------------|--------------------------------|---------------------------------------|-----------------|--------------------------------------|--------------------------|-----------------|
|  | Securities Premium Reserve | General Reserve | Retained Earnings | Share in Networth of Joint Venture | Equity Instruments through OCI | Effective portion of Cash Flow Hedges | Capital Reserve | Foreign Currency Translation Reserve |                          |                 |
| <b>Balance as at April 1, 2024</b>             | <b>28,123</b>              | <b>9,662</b>    | <b>1,26,890</b>   | <b>308</b>                         | <b>(321)</b>                   | <b>(253)</b>                          | <b>-</b>        | <b>333</b>                           | <b>9,368</b>             | <b>1,74,110</b> |
| Profit for the year                            | -                          | -               | 19,357            | 100                                | -                              | -                                     | -               | -                                    | 630                      | 20,087          |
| Other Comprehensive Income                     | -                          | -               | -                 | (2)                                | -                              | 505                                   | -               | (122)                                | (3)                      | 378             |
| - Defined Benefit Plan                         | -                          | -               | (682)             | -                                  | -                              | -                                     | -               | -                                    | -                        | (682)           |
| <b>Total Comprehensive Income for the year</b> | <b>-</b>                   | <b>-</b>        | <b>18,675</b>     | <b>98</b>                          | <b>-</b>                       | <b>505</b>                            | <b>-</b>        | <b>(122)</b>                         | <b>627</b>               | <b>19,783</b>   |
| Issues of shares                               | 1,17,886                   | -               | -                 | -                                  | -                              | -                                     | -               | -                                    | -                        | 1,17,886        |
| Business Combination                           | -                          | -               | -                 | -                                  | -                              | -                                     | 79              | -                                    | -                        | 79              |
| Acquisition of Non-controlling Interest        | -                          | -               | (15,005)          | -                                  | -                              | -                                     | -               | -                                    | (9,995)                  | (25,000)        |
| Dividends                                      | -                          | -               | (2,377)           | -                                  | -                              | -                                     | -               | -                                    | -                        | (2,377)         |
| <b>Balance as at March 31, 2025</b>            | <b>1,46,009</b>            | <b>9,662</b>    | <b>1,28,183</b>   | <b>406</b>                         | <b>(321)</b>                   | <b>252</b>                            | <b>79</b>       | <b>211</b>                           | <b>-</b>                 | <b>2,84,481</b> |
| Profit for the year                            | -                          | -               | 38,287            | 112                                | -                              | -                                     | -               | -                                    | -                        | 38,399          |
| Other Comprehensive Income                     | -                          | -               | -                 | -                                  | -                              | 121                                   | -               | 3,378                                | -                        | 3,499           |
| - Defined Benefit Plan                         | -                          | -               | 26                | -                                  | -                              | -                                     | -               | -                                    | -                        | 26              |
| <b>Total Comprehensive Income for the year</b> | <b>-</b>                   | <b>-</b>        | <b>38,314</b>     | <b>112</b>                         | <b>-</b>                       | <b>121</b>                            | <b>-</b>        | <b>3,378</b>                         | <b>-</b>                 | <b>41,925</b>   |
| Dividends                                      | -                          | -               | (1,192)           | -                                  | -                              | -                                     | -               | -                                    | -                        | (1,192)         |
| <b>Balance as at March 31, 2026</b>            | <b>1,46,009</b>            | <b>9,662</b>    | <b>1,65,304</b>   | <b>518</b>                         | <b>(321)</b>                   | <b>373</b>                            | <b>79</b>       | <b>3,589</b>                         | <b>-</b>                 | <b>3,25,213</b> |

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

This is the Statement of Changes in Equity referred to in our report of even date

For **SHARP & TANNAN**  
Chartered Accountants  
Firm Registration No. 0037925

**V. Viswanathan**  
Partner  
Membership No. 215565

Place : Coimbatore  
Date : May 07, 2026

For and on behalf of the Board

**R. Gauthamram**  
Whole Time Director  
DIN : 06789004  
Place : Illinois, USA  
Date : May 07, 2026

**Shainshad Aduvanni**  
Company Secretary  
M.No. A27895  
Place : Coimbatore  
Date : May 07, 2026

**S. Ravi**  
Chairman and Managing Director  
DIN : 01257716  
Place : Coimbatore  
Date : May 07, 2026

**C.B. Chandrasekar**  
Chief Financial Officer  
Place : Coimbatore  
Date : May 07, 2026

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### A. CORPORATE INFORMATION

The Consolidated Financial Statements comprise of financial statements of Craftsman Automation Limited ('the Company or 'the holding Company') and its subsidiaries (collectively "the Group") and its joint venture for the year ended March 31, 2026. Craftsman Automation Private Limited was incorporated under the Companies Act, 1956 on July 18, 1986. The Company became a public limited Company from May 04, 2018. The Company is engaged in the business of manufacturing engineering components, sub-assemblies, products and rendering of contract manufacturing services to various industries.

### B. Statement of Compliance

The consolidated financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') as notified under the Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015. The presentation of the financial statements is based on the requirement of the Companies Act, 2013.

### C. BASIS OF PREPARATION

The items included in Consolidated Financial Statements of each of the entities consolidated are measured using the currency of the primary economic environment ('functional currency') in which each of the entities operates. The consolidated financial statements are presented in Indian Rupees ('INR') which is the functional and presentation currency of the Company and all values are rounded to the nearest lakhs, except where otherwise indicated. In the Consolidated Financial Statements, all assets, liabilities and transactions of Group entities with a functional currency other than the INR are translated into INR upon consolidation.

The consolidated financial statements have been prepared on a historical cost basis, except for the following assets and liability which have been measured at fair value

- i) Derivative financial instruments
- ii) Certain financial assets and liability measured at fair value (refer note. 3.6)
- iii) Defined Benefit Obligation.

### D. MATERIAL ACCOUNTING POLICIES

| S. No. | Material Accounting Policies | D. | Reference in Balance sheet & Profit and Loss Notes |
|--------|------------------------------|----|--|
| 1      | Property Plant and Equipment | a. | 1.1  |
| 2      | Inventories                  | b. | 1.12   |
| 3      | Impairment of assets         | c. | 1.1, 1.2,1.3,1.6 & 2.6                             |
| 4      | Revenue recognition          | d. | 2.1  |
| 5      | Financial Instruments        | e. | 1.9,1.17,1.24,1.30,3.6                             |
| 6      | Segment reporting            | f. | 3.12   |

### a. Property Plant and Equipment

All property, plant and equipment except land is recognised at historical cost less depreciation. Freehold land is carried at historical cost.

The cost of a self-constructed asset is determined using the same principles as for an acquired asset. If Company makes similar assets for sale in the normal course of business, the cost of the asset is usually the same as the cost of constructing an asset for sale. Internal margins are eliminated in arriving at such costs. Similarly, the cost of abnormal amounts of wasted material, labour, or other resources incurred in self-constructing an asset are not included in the cost of the asset. Borrowing Costs are recognized as a component of the carrying amount of a self-constructed item of PPE if it meets the recognition criteria under Ind AS.

#### Depreciation on Property, Plant and Equipment

The depreciable amount of PPE (being the gross carrying value less the estimated residual value) is depreciated on a systematic basis over its useful life.

In respect of certain classes of PPE, the Group uses different useful life other than those prescribed in Schedule II to the Act. The useful life of such class of PPE has been ascertained based on technical review by a Chartered Engineer and assessment by the Management as detailed in the following table:

| Classes of PPE   | Useful life and basis of depreciation |
|--|---------------------------------------|
| New Plant and Machinery  | 8 to 20 Years                         |
| Used Plant and Machinery   | 8 to 10 Years                         |
| Tool holder, jigs, fixtures, patterns, dies, moulds & instruments and gauges | 2 to 5 Years                          |
| Lease hold improvements  | Over lease period                     |

### b. INVENTORY

The cost of inventory items is determined by using weighted average cost formula.

Tools are valued at cost till they are issued for usage in production process. In respect of issued tools which can be refurbished, the Group depending upon its useful life amortizes on a straight line basis over its useful life. Useful life determined for certain classes of tools is two to three years. Tools which are not refurbishable are charged off to Statement of Profit and Loss upon issue for usage. The "tools in use" are carried at cost less accumulated amortization.

The Group regularly assesses whether there is any indication of a diminution in the value of inventories. Such indications may include, but are not limited to, evidence of obsolescence, damage, changes in

market conditions, or significant declines in selling prices. This policy applies to all inventories held by the company, including raw materials, work in progress, and finished goods. If there is objective evidence of a diminution in the value of inventories, the carrying amount of the inventories is reduced to their net realizable value.

#### **c. IMPAIRMENT OF ASSETS**

At the end of each reporting period, the Group determines whether there is any indication that its assets (PPE, intangible assets and investments in equity instruments subsidiaries and joint ventures carried at cost) have suffered an impairment loss with reference to their carrying amounts. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount exceeds the recoverable amount. Recoverable amount is higher of the fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

#### **d. REVENUE RECOGNITION**

##### Sale of Goods & Rendering of Services:

Revenue is recognised when a performance obligation in a customer contract has been satisfied by transferring control over the promised goods to the customer. Control over a promised good refers to the ability to direct the use of, and obtain substantially all of the remaining benefits from, those goods. Control is usually transferred upon shipment, delivery to, upon receipt of goods by the customer, in accordance with the individual delivery and acceptance terms agreed with the customers. The amount of revenue to be recognized (transaction price) is based on the consideration expected to be received in exchange for goods, excluding amounts collected on behalf of third parties such as goods and services tax or other taxes directly linked to sales.

Revenue from rendering of services is recognised over time as and when the customer receives the benefit of the Company's performance and the Company has an enforceable right to payment for services transferred. Unbilled revenue represents value of services performed in accordance with the contract terms but not billed as at the reporting date.

##### Other Operating revenues:

Other operating revenues comprise income from ancillary activities incidental to the operations of the Group and are recognised when the right to receive the income is established as per the terms of the contract.

#### **e. FINANCIAL INSTRUMENTS**

##### Group Derivative financial instruments:

The Group enters into a variety of derivative financial instruments to manage its exposure to interest rate and foreign exchange rate risks, including foreign exchange forward contracts and cross currency interest rate swaps. Further details of derivative financial instruments are disclosed in Note 3.6.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently re-measured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in Statement of Profit and Loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in the Statement of Profit and Loss depends on the nature of the hedging relationship and the nature of the hedged item.

##### Hedge accounting:

The Group designates certain derivatives as hedging instruments in respect of foreign currency risk as cash flow hedges. Hedges of foreign exchange risk on firm commitments are accounted for as cash flow hedges.

At the inception of the hedge relationship, the entity documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Group documents whether the hedging instrument is highly effective in offsetting changes in fair values or cash flows of the hedged item attributable to the hedged risk.

Note 3.6b sets out details of the fair values of the derivative instruments used for hedging purposes.

##### Cash flow hedges:

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in Other Comprehensive Income and accumulated under the heading of cash flow hedging reserve. The gain or loss relating to the ineffective portion is recognised immediately in the Statement of Profit and Loss, and is included in the "Other Income".

Amounts previously recognised in Other Comprehensive Income and accumulated in equity (relating to effective portion as described above) are reclassified to Statement of Profit or Loss in the periods when the hedged item affects profit or loss, in the same line as the recognised hedged item. However, when the hedged forecast transaction results in the recognition of a non-financial asset or a non-financial liability, such gains and losses are

transferred from equity (but not as a reclassification adjustment) and are included in the initial measurement of the cost of the non-financial asset or non-financial liability.

Any gain or loss recognised in Other Comprehensive Income and accumulated in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the Statement of Profit or Loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognised immediately in the Statement of Profit and Loss.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting.

**f. SEGMENT REPORTING**

The Chief Operating Decision Maker (CODM) evaluates the Group’s performance and allocates resources based on an analysis of various performance indicators of the reportable segments. The Group’s reportable segments have been identified based on end consumption of the products sold or services rendered. The reportable segments are as follows:

|                                      |   |
|--------------------------------------|---|
| <b>Powertrain:</b>                   | This segment develops, manufactures, sells its goods and services of powertrain and related products to manufacturers of commercial / passenger vehicles, farm equipment, construction / mining equipment.  |
| <b>Aluminium Products:</b>           | This segment develops, manufactures, sells its goods and services consisting of aluminium products to the manufacturers of two wheelers, passenger vehicles and commercial vehicles and products for power transmission and other industrial usage.   |
| <b>Industrial &amp; Engineering:</b> | This segment develops, manufactures, sells its goods and services such as castings, gears, material handling equipment, special purpose machines, other general engineering products (together broadly termed as “High End Sub-assembly, Contract Manufacturing & Others”) and storage products to various end user industries. |

Segments that are not significant are categorised as “Others”. Segment revenue, segment expenses, segment assets and segment liabilities have been identified

to segments on the basis of their relationship to the operating activities of the segment and as well as those which can be allocated on a reasonable basis. Operating segments are reported in a manner consistent with the internal reporting to the CODM of the Group.

**E OTHER ACCOUNTING POLICIES**

**a. PROPERTY, PLANT AND EQUIPMENT:**

**Recognition and Measurement:**

All Property Plant & Equipment (PPE) are stated at cost of acquisition / installation as adjusted for import duty waivers and foreign exchange losses / gains less accumulated depreciation and impairment losses.

Cost of acquisition / installation includes the fair value of the consideration given to acquire the asset (net of discounts and rebates) and any directly attributable costs of bringing the asset to working condition for its intended use (inclusive of non-refundable purchase taxes and duties).

The Company capitalizes the import duty waived in respect of capital equipment imported under the Export Promotion Capital Goods Scheme.

Foreign exchange gain /loss arising on foreign currency denominated borrowing which are not hedged that were incurred to acquire PPE are recorded as part of the cost of asset as per Ind AS 101 and depreciated over their remaining useful life. In respect of exchange gain or loss arising from foreign currency denominated borrowings which are hedged accounting has been done based on Hedge effectiveness either as derivative or cash flow hedge as per Ind AS 109.

Subsequent expenditure relating to an item of PPE is capitalised if it meets the recognition criteria.

The import duty waived on capital assets which are purchased under the Export Promotion Capital Goods (EPCG) schemes and which are capitalized are recorded as deferred revenue and recognized in Statement of Profit and Loss on a systematic basis over the periods in which the related performance obligations are fulfilled.

De-recognition:

An item of PPE is de-recognised at the time of its disposal or when it is assessed that no future economic benefit would accrue from it. The gain/ loss arising out of such disposal/ retirement is taken to Statement of Profit and Loss.

**b. INTANGIBLE ASSETS**

An intangible asset is an identifiable non-monetary asset without physical substance.

An intangible asset with finite useful life that are acquired separately and where the useful life is 2 years or more is capitalized and carried at cost less accumulated

amortization. Amortization is recognized on a straight line basis over the useful life of the asset. The class of asset and the estimated useful life is as follows:

| Description of the asset      | Useful life and basis of amortization |
|-------------------------------|---------------------------------------|
| Software – Acquired           | 5-10 Years                            |
| Technical Know-how - Acquired | 8-10 Years                            |

Internally generated intangible assets

Expenditure on research activities is recognised as an expense in the period in which it is incurred. An internally generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale,
- the intention to complete the intangible asset and use or sell it,
- the ability to use or sell the intangible asset,
- how the intangible asset will generate probable future economic benefits,
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset, and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally generated intangible asset can be recognised, development expenditure is recognised in the Statement of Profit and Loss in the period in which it is incurred. Subsequent to initial recognition, internally generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately. Development Expenditure recognized as intangible assets are amortized over a period of 3 years.

De-recognition

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in Statement of profit and loss when the asset is derecognised.

Goodwill

Goodwill on acquisition of business is included in intangible assets. Goodwill is not amortised but is tested for impairment annually, or if events or changes in

circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses, if any.

**c. LEASES**

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee:

The Group’s lease asset classes primarily consist of leases for Machineries and buildings. The Group assesses whether a contract contains a lease, at inception of a contract. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through-out the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognizes a right-of-use asset (“ROU”) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are amortised from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates of the entity. Lease liabilities

are remeasured with a corresponding adjustment to the related right of use asset if the entity changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Group as a Lessor:

Leases for which the Group is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Group is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the ROU asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

**d. INVENTORIES**

The Group determines the cost for items that are not interchangeable or that have been segregated for specific contracts on an individual-item basis as per Ind AS 2, 'Inventories'.

The Group uses the same cost formula for all inventories of similar nature and use. The cost formula used is applied on a consistent basis from period to period.

Inventories are initially recognized at the lower of cost or net realisable value (NRV). Cost of inventories includes import duties, non-refundable taxes, transport and handling costs and any other directly attributable costs, less trade discounts, rebates and similar items. NRV is the estimated selling price in the ordinary course of business, less the estimated costs of completion and estimated selling expenses.

Raw materials, components, stores and spares of inventory are measured at weighted average cost. Materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Work in progress and finished goods are valued at cost or Net Realizable Value whichever is lower. Cost includes direct materials, labour and a portion of manufacturing overheads. Saleable scrap is valued at the lowest of the net realizable value in the last two months.

The Group selects a reasonable basis for allocating overhead costs to inventory items. Common allocation bases include direct labor hours, machine hours, or direct material costs. Overheads refer to indirect costs incurred in the production process that cannot be directly traced

to specific inventory items. These costs include, but are not limited to, factory overheads, utilities, depreciation of production equipment, and indirect labor costs. Overhead costs are allocated to inventory items using the above mentioned allocation basis.

**e. FINANCIAL INSTRUMENTS:**

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and 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 the Statement of Profit and Loss.

Classification of financial assets:

The financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets are added to the fair value of the financial assets on initial recognition.

After initial recognition:

- i) Financial assets (other than investments and derivative instruments) are subsequently measured at amortised cost using the effective interest method.

Effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

- ii) Financial assets (i.e. derivative instruments and investments in instruments other than equity of Subsidiaries and joint ventures) are subsequently measured at fair value.

Such financial assets are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in other comprehensive income.

Investments in equity instruments other than joint venture:

The Group has valued the investments in equity instruments other than joint ventures at fair value through Other Comprehensive Income. Fair value of quoted instrument has been valued at market rate and in case of

unquoted instrument it has been valued at book value of that Company based on Level 2 input.

In respect of investment in equity share capital of Group captive power companies which are made to comply with the provisions of Electricity Rules 2003, these investments are carried at cost as these investments can be sold back only at par.

Cash and cash equivalents:

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash which are subject to an insignificant risk of changes in value, and net off bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

Trade receivables:

Trade receivables are initially recognised at transaction value. Subsequently, these assets are held at amortised cost net of any expected credit losses. Loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e., expected cash shortfall.

Impairment of financial assets:

A financial asset is regarded as credit impaired when one or more events that may have a detrimental effect on estimated future cash flows of the asset have occurred. The Group applies the expected credit loss model for recognizing impairment loss on financial assets (i.e. the shortfall between the contractual cash flows that are due and all the cash flows (discounted) that the Group expects to receive).

De-recognition of financial assets:

The Group derecognises a financial asset when the contractual rights to the cash flows 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. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the Statement of Profit and Loss.

Financial liabilities and equity instruments:

Classification as debt or equity

Debt and equity instruments issued by the Group 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.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued are recognised at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in the Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities (other than derivative instruments) are subsequently measured at amortised cost using the effective interest method. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalized as a part of cost of an asset is included in the "Finance Costs".

De-recognition of financial liabilities:

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

**f. PROVISIONS**

The Group recognizes a provision when there is a present obligation to transfer economic benefits as a result of past events, it is probable (more likely than not) that such a transfer will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is certain that reimbursements will be received and the amount of the receivable can be measured reliably.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

A contingent liability is

- (a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- (b) a present obligation that arises from past events but is not recognised because:
  - (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
  - (ii) the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

Provision for Warranty:

Provisions for expected cost of warranty obligations are recognized based on management's best estimate of the expenditure required to settle the obligation which takes into account the empirical data on the nature, frequency and average cost of warranty claims and regarding possible future incidences.

Provision for Rejection:

Provision for rejection on sales is recognised once the products are sold. Materials are rejected due to various reasons and are either re-processed and replaced to the customers depending on the type of rejections. These rejections get fulfilled within a period of 3 months and the provisions as at the reporting date represent the value of management's best estimate of possible rejections within the next one quarter.

**g. REVENUE RECOGNITION**

Dividend and Interest Income

Dividend income from investments is recognised when the Group's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

**h. GOVERNMENT GRANT**

Government grants (including export incentives) are recognised only when there is reasonable assurance that the Group will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate.

Import duty waivers for capital assets purchased under Export Promotion Capital Goods schemes are recorded as deferred revenue and recognized in Statement of Profit and Loss on a systematic basis over the periods in which the related performance obligations are fulfilled.

**i. EMPLOYEE BENEFITS**

**Defined contribution plans**

Provident fund (PF):

Contribution towards PF is determined under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952 and charged to the Statement of Profit and Loss during the period of incurrence when the services are rendered by the employees.

Superannuation Fund:

The Group makes specified contributions towards Superannuation fund to the Life Insurance Corporation of India ('LIC'). Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the Statement of Profit and Loss in the periods during which the related services are rendered by employees.

Employee State Insurance (ESI):

Payments to defined contribution plans i.e., Group's contribution to employee state insurance and other funds are determined under the relevant schemes and / or statute and charged to the Statement of Profit and Loss in the period of incurrence when the services are rendered by the employees.

**Defined benefit plans**

Gratuity:

Accounting for defined benefit plans is based on actuarial assumptions and different valuation methods to measure the balance sheet obligation and the expense.

Where defined benefit plans are funded, the plan assets are measured at fair value. At each balance sheet date, the plan assets and the defined benefit obligations are remeasured. The Statement of Profit and Loss reflects the change in the surplus or deficit, except for contributions made to the plan and benefits paid by the plan, along with business combinations and Re-measurement gains and losses.

Re-measurement gains and losses comprise actuarial gains and losses, return on plan assets (comprise amounts

included in net interest on the net defined benefit liability or asset) and any change in the effect of the asset ceiling (excluding amounts included in net interest on the net defined benefit liability or asset). Re-measurements are recognized in other comprehensive income.

The defined benefit costs are comprised of the following individual components:

- Service costs (including current and past service costs as well as gains/losses on curtailments and settlements)
- Net interest costs or income
- Re-measurement

The Group presents the first two components of defined benefit costs in the Statement of Profit and Loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

Re-measurement of net defined benefit liability/asset pertaining to gratuity comprises actuarial gains/losses (i.e. changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions) and is reflected immediately in the balance sheet with a charge or credit recognised in Other Comprehensive Income in the period in which they occur. Re-measurement recognised in Other Comprehensive Income is reflected immediately in retained earnings and is not reclassified to profit and loss.

#### **Other long-term employee benefits:**

##### Compensated Absences:

The employees can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit is classified as a long-term employee benefit. The Group records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method.

##### Short-term employee benefits:

A liability is recognised for benefits accruing to employees in respect of salaries, wages, performance incentives, medical benefits and other short term benefits in the period the related service is rendered, at the undiscounted amount of the benefits expected to be paid in exchange for that service.

##### Compensated leave absences:

Compensated leave absences that are not carried forward are encashed by employees at year end and are recognised in the Statement of Profit and Loss.

#### **j. FOREIGN CURRENCY TRANSACTIONS**

The Group's foreign operations are an integral part of the Company's activities. In preparing the financial statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in the Statement of profit and loss in the period in which they arise except for:

- Exchange differences on translation or settlement of long term foreign currency monetary items in respect of loans borrowed, which are not hedged, before April 1, 2016 at rates different from those at which they were initially recorded or reported in the previous financial statements, insofar as it relates to acquisition of depreciable assets, are adjusted to the cost of the assets and depreciated over remaining useful life of such assets. Where the borrowal is after April 1, 2016, such exchange difference is recognised in Statement of Profit and Loss. In other cases, where it has been hedged the same has been restated and adjusted against cash flow hedge of the respective derivative instruments.
- Exchange difference on translation of derivative instruments designated as cash flow hedge (see Note D.e for hedging accounting policies).

#### **k. FOREIGN OPERATIONS**

In the Group's Consolidated Financial Statements, all assets, liabilities and transactions of the Group entities with a functional currency other than the INR are translated into INR upon consolidation. The functional currency of Craftsman Europe BV & Craftsman Germany GmbH is EURO.

On consolidation, assets and liabilities have been translated into INR at the closing rate at the reporting date. Income and expenses have been translated into INR at the average rate over the reporting period.

Exchange differences are charged or credited to Other Comprehensive Income and recognised in the currency translation reserve in equity. On disposal of a foreign operation, the related cumulative translation differences recognised in equity are re-classified to Statement of Profit and Loss and are recognised as part of the gain or loss on disposal.

#### **l. INCOME TAXES**

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognised in profit and loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and

deferred tax are also recognised in Other Comprehensive Income or directly in equity respectively.

Current Tax:

Current tax is determined on taxable profits for the year chargeable to tax in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 including other applicable tax laws that have been enacted or substantively enacted.

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. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax asset is recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits 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 asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

**F. CRITICAL ACCOUNTING JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The accounting policies which have the most significant effect on the figures disclosed in the financial statements are mentioned below and these should be read in conjunction with the disclosure of the significant Ind AS accounting policies provided below:

**i. Useful life of Property, Plant and Equipment and Intangible assets**

The assessment of the useful life of each asset by considering the historical experience and

expectations regarding future operations and expected usage, estimated technical obsolescence, residual value, physical wear and tear and the operating environment in which the asset is located needs significant judgement by the management. In case of intangible assets the useful life is determined based on the period over which future economic benefit will flow to the Group.

**ii. Tools in use**

The assessment of useful life of tools in use has been done considering the historical experience and estimated refurbishment cycle and operating environment.

**iii. Income Tax & Deferred Tax**

The calculation of income taxes requires judgement in interpreting tax rules and regulations. Management judgement is used to determine the amounts of deferred tax assets and liabilities and future tax liabilities to be recognized.

The Group estimates the possible utilisation of unabsorbed losses while recognising deferred tax asset considering the future business plans and economic environment.

**iv. Fair Value**

Certain financial instruments, such as investments in equity securities, derivative financial instruments and certain elements of borrowings, are carried in the financial statements at fair value, with changes in fair value reflected in the Statements of Profit and Loss. Fair values are estimated by reference to published price quotations or by using other valuation techniques that may include inputs that are not based on observable market data, such as discounted cash flows analysis.

**v. Measurement of defined benefit obligations**

Gratuity actuarial valuation considers various assumptions which are based on the past experience and general economic conditions.

**vi. Measurement and likelihood of occurrence of provisions and contingencies**

The provision for warranty and rejection have been done based on past experiences, product lifecycle maturity, reprocessing/repair cost.

**G. PRINCIPLES OF CONSOLIDATION**

The Consolidated Financial Statements relate to Craftsman Automation Limited, its subsidiaries and joint venture. Subsidiaries are all entities over which the Company exercises control. The Company exercises control if and only if it has the following:

- power over the entity;
- exposure, or rights, to variable returns from its involvement with the entity; and
- the ability to use its power over the entity to affect the amount of its returns.

The Consolidated Financial Statements have been prepared on the following basis:

- The Financial Statements of the Group have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-Group balances and intra-Group transactions and resulting unrealised profits, unrealised losses from intra-Group transactions are eliminated unless cost cannot be recovered.
- The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.
- An associate is an entity over which the investor has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies. A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. Investments in associates and joint ventures are accounted for using the equity method.
- Under the equity method, on initial recognition the investment in an associate or a joint venture is recognised at cost. The carrying amount of the investment in associates and joint ventures is increased or decreased to recognise the Group's share of the profit and loss after the date of acquisition.
- The Financial Statements of the associate or joint venture are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.
- The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner, as the Company's Standalone Financial Statements.

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### 1.1 PROPERTY, PLANT & EQUIPMENT

(₹ in lakhs)

| Asset Category                   | Freehold land | Building        | Plant & Machinery | Office Equipment | Furniture & Fixtures | Vehicles   | Property, Plant & Equipment Total |
|----------------------------------|---------------|-----------------|-------------------|------------------|----------------------|------------|-----------------------------------|
| <b>Gross Block</b>               |               |                 |                   |                  |                      |            |                                   |
| <b>At April 1, 2024</b>          | <b>11,596</b> | <b>38,586</b>   | <b>2,97,752</b>   | <b>3,800</b>     | <b>615</b>           | <b>212</b> | <b>3,52,561</b>                   |
| Acquired in business Combination | 44,958        | 11,705          | 10,032            | 81               | 71                   | 22         | 66,869                            |
| Additions                        | 1,505         | 20,581          | 70,252            | 852              | 54                   | 196        | 93,440                            |
| Disposals                        | -             | -               | 1,462             | -                | -                    | -          | 1,462                             |
| Translation Reserve              | (7)           | (57)            | 25                | 4                | -                    | -          | (35)                              |
| <b>At March 31, 2025</b>         | <b>58,052</b> | <b>70,815</b>   | <b>3,76,599</b>   | <b>4,737</b>     | <b>740</b>           | <b>430</b> | <b>5,11,373</b>                   |
| Acquired in business Combination | 8,183         | 6,575           | -                 | -                | -                    | -          | 14,758                            |
| Additions                        | 2,871         | 34,353          | 80,284            | 745              | 90                   | 214        | 1,18,557                          |
| Disposals                        | -             | 1,221           | 4,212             | 207              | -                    | 122        | 5,762                             |
| Translation Reserve              | 115           | 952             | 365               | 56               | -                    | 9          | 1,497                             |
| <b>At March 31, 2026</b>         | <b>69,221</b> | <b>1,11,474</b> | <b>4,53,036</b>   | <b>5,331</b>     | <b>830</b>           | <b>531</b> | <b>6,40,423</b>                   |
| <b>Depreciation</b>              |               |                 |                   |                  |                      |            |                                   |
| <b>At April 1, 2024</b>          | <b>-</b>      | <b>7,288</b>    | <b>1,29,866</b>   | <b>1,649</b>     | <b>356</b>           | <b>58</b>  | <b>1,39,217</b>                   |
| Additions                        | -             | 2,322           | 29,050            | 648              | 51                   | 34         | 32,105                            |
| Disposals                        | -             | -               | 1,237             | -                | -                    | -          | 1,237                             |
| Translation Reserve              | -             | 1               | 2                 | 1                | -                    | -          | 4                                 |
| <b>At March 31, 2025</b>         | <b>-</b>      | <b>9,611</b>    | <b>1,57,681</b>   | <b>2,298</b>     | <b>407</b>           | <b>92</b>  | <b>1,70,089</b>                   |
| Additions                        | -             | 3,385           | 36,649            | 851              | 59                   | 98         | 41,042                            |
| Disposals                        | -             | 115             | 3,446             | 210              | -                    | 107        | 3,878                             |
| Translation Reserve              | -             | 37              | 48                | 9                | -                    | 3          | 97                                |
| <b>At March 31, 2026</b>         | <b>-</b>      | <b>12,918</b>   | <b>1,90,932</b>   | <b>2,948</b>     | <b>466</b>           | <b>86</b>  | <b>2,07,350</b>                   |
| Assets held for sale             | (34,158)      | (775)           | (66)              | -                | -                    | -          | (34,999)                          |
| <b>At April 1, 2024</b>          | <b>11,596</b> | <b>31,298</b>   | <b>1,67,886</b>   | <b>2,151</b>     | <b>259</b>           | <b>154</b> | <b>2,13,344</b>                   |
| <b>At March 31, 2025</b>         | <b>23,894</b> | <b>60,429</b>   | <b>2,18,918</b>   | <b>2,439</b>     | <b>333</b>           | <b>338</b> | <b>3,06,351</b>                   |
| <b>At March 31, 2026</b>         | <b>35,063</b> | <b>97,781</b>   | <b>2,62,038</b>   | <b>2,383</b>     | <b>364</b>           | <b>445</b> | <b>3,98,074</b>                   |

#### 1.1A Asset Classified as held for sale

| Assets classified as held for sale | Opening | Additions# | Deletions | Closing |
|------------------------------------|---------|------------|-----------|---------|
| FY 2024-25                         | -       | 34,933     | -         | 34,933  |
| FY 2025-26                         | 34,933  | 66         | -         | 34,999  |

#FY 2025: land of ₹34,158 lakhs, building of ₹775 lakhs held by subsidiary Sunbeam Lightweighting Solutions Limited at Gurgaon, Haryana.

#FY 2026: machinery of ₹66 lakhs held by subsidiary Sunbeam Lightweighting Solutions Limited.

### 1.2 CAPITAL WORK IN PROGRESS

(₹ in lakhs)

| Asset Category                   | Tangible      | Intangible | Total Capital Work in Progress |
|----------------------------------|---------------|------------|--------------------------------|
| <b>Gross Block</b>               |               |            |                                |
| <b>At April 1, 2024</b>          | <b>17,916</b> | <b>-</b>   | <b>17,916</b>                  |
| Acquired in business Combination | 1,452         | 159        | 1,611                          |
| Additions                        | 33,668        | -          | 33,668                         |
| Disposals                        | 18,627        | -          | 18,627                         |
| Translation Reserve              | -             | 2          | 2                              |
| <b>At March 31, 2025</b>         | <b>34,409</b> | <b>161</b> | <b>34,570</b>                  |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### 1.2 CAPITAL WORK IN PROGRESS (contd.)

(₹ in lakhs)

| Asset Category                   | Tangible      | Intangible | Total Capital Work in Progress |
|----------------------------------|---------------|------------|--------------------------------|
| Acquired in business Combination | -             | -          | -                              |
| Additions                        | 38,802        | 63         | 38,865                         |
| Disposals                        | 34,943        | 235        | 35,178                         |
| Translation Reserve              | -             | 20         | 20                             |
| <b>At March 31, 2026</b>         | <b>38,268</b> | <b>9</b>   | <b>38,277</b>                  |
| <b>Impairment of CWIP</b>        |               |            |                                |
| <b>At April 1, 2024</b>          | <b>55</b>     | <b>-</b>   | <b>55</b>                      |
| Additions                        | (11)          | -          | (11)                           |
| Disposals                        | -             | -          | -                              |
| Translation Reserve              | -             | -          | -                              |
| <b>At March 31, 2025</b>         | <b>44</b>     | <b>-</b>   | <b>44</b>                      |
| Additions                        | -             | -          | -                              |
| Disposals                        | -             | -          | -                              |
| Translation Reserve              | -             | -          | -                              |
| <b>At March 31, 2026</b>         | <b>44</b>     | <b>-</b>   | <b>44</b>                      |
| <b>At April 1, 2024</b>          | <b>17,861</b> | <b>-</b>   | <b>17,861</b>                  |
| <b>At March 31, 2025</b>         | <b>34,365</b> | <b>161</b> | <b>34,526</b>                  |
| <b>At March 31, 2026</b>         | <b>38,224</b> | <b>9</b>   | <b>38,233</b>                  |

### 1.3 OTHER INTANGIBLE ASSETS

(₹ in lakhs)

| Asset Category                   | Computer Software | Product Development | Technical know-how | Customer Relationship | Intangible Assets Total |
|----------------------------------|-------------------|---------------------|--------------------|-----------------------|-------------------------|
| <b>Gross Block</b>               |                   |                     |                    |                       |                         |
| <b>At April 1, 2024</b>          | <b>2,381</b>      | <b>636</b>          | <b>430</b>         | <b>-</b>              | <b>3,447</b>            |
| Acquired in business Combination | 60                | -                   | 12                 | 2,684                 | 2,756                   |
| Additions                        | 36                | -                   | 240                | -                     | 276                     |
| Disposals                        | -                 | -                   | -                  | -                     | -                       |
| Translation Reserve              | 1                 | -                   | -                  | -                     | 1                       |
| <b>At March 31, 2025</b>         | <b>2,478</b>      | <b>636</b>          | <b>682</b>         | <b>2,684</b>          | <b>6,480</b>            |
| Acquired in business Combination | -                 | -                   | -                  | -                     | -                       |
| Additions                        | 695               | -                   | 291                | -                     | 986                     |
| Disposals                        | 1                 | -                   | -                  | -                     | 1                       |
| Translation Reserve              | 19                | -                   | -                  | -                     | 19                      |
| <b>At March 31, 2026</b>         | <b>3,191</b>      | <b>636</b>          | <b>973</b>         | <b>2,684</b>          | <b>7,484</b>            |
| <b>Depreciation</b>              |                   |                     |                    |                       |                         |
| <b>At April 1, 2024</b>          | <b>1,949</b>      | <b>636</b>          | <b>430</b>         | <b>-</b>              | <b>3,015</b>            |
| Additions                        | 113               | -                   | 4                  | 192                   | 309                     |
| Disposals                        | -                 | -                   | -                  | -                     | -                       |
| Translation Reserve              | -                 | -                   | -                  | -                     | -                       |
| <b>At March 31, 2025</b>         | <b>2,062</b>      | <b>636</b>          | <b>434</b>         | <b>192</b>            | <b>3,324</b>            |
| Additions                        | 189               | -                   | 77                 | 383                   | 649                     |
| Disposals                        | 1                 | -                   | -                  | -                     | 1                       |
| Translation Reserve              | 4                 | -                   | -                  | -                     | 4                       |
| <b>At March 31, 2026</b>         | <b>2,254</b>      | <b>636</b>          | <b>511</b>         | <b>575</b>            | <b>3,976</b>            |
| <b>At April 1, 2024</b>          | <b>432</b>        | <b>-</b>            | <b>-</b>           | <b>-</b>              | <b>432</b>              |
| <b>At March 31, 2025</b>         | <b>416</b>        | <b>-</b>            | <b>248</b>         | <b>2,492</b>          | <b>3,156</b>            |
| <b>At March 31, 2026</b>         | <b>937</b>        | <b>-</b>            | <b>462</b>         | <b>2,109</b>          | <b>3,508</b>            |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### (a) CWIP ageing schedule

As on March 31, 2026

(₹ in lakhs)

| Particulars                    | Amount in CWIP for a period of |             |             |                   | Total         |
|--------------------------------|--------------------------------|-------------|-------------|-------------------|---------------|
|                                | Less than 1 year               | 1 - 2 years | 2 - 3 years | More than 3 years |               |
| Projects in progress           | 37,665                         | 539         | 29          | -                 | 38,233        |
| Projects temporarily suspended | -                              | -           | -           | -                 | -             |
| <b>Total</b>                   | <b>37,665</b>                  | <b>539</b>  | <b>29</b>   | <b>-</b>          | <b>38,233</b> |

As on March 31, 2025

(₹ in lakhs)

| Particulars                    | Amount in CWIP for a period of |              |             |                   | Total         |
|--------------------------------|--------------------------------|--------------|-------------|-------------------|---------------|
|                                | Less than 1 year               | 1 - 2 years  | 2 - 3 years | More than 3 years |               |
| Projects in progress           | 30,760                         | 3,731        | -           | 35                | 34,526        |
| Projects temporarily suspended | -                              | -            | -           | -                 | -             |
| <b>Total</b>                   | <b>30,760</b>                  | <b>3,731</b> | <b>-</b>    | <b>35</b>         | <b>34,526</b> |

### (b) For CWIP whose completion is overdue or has exceeded its cost compared to its original plan

As on March 31, 2026

(₹ in lakhs)

| Particulars      | To be completed in |             |             |                   | Total      |
|------------------|--------------------|-------------|-------------|-------------------|------------|
|                  | Less than 1 year   | 1 - 2 years | 2 - 3 years | More than 3 years |            |
| Various projects | 394                | -           | -           | -                 | 394        |
| <b>Total</b>     | <b>394</b>         | <b>-</b>    | <b>-</b>    | <b>-</b>          | <b>394</b> |

As on March 31, 2025

(₹ in lakhs)

| Particulars      | To be completed in |             |             |                   | Total        |
|------------------|--------------------|-------------|-------------|-------------------|--------------|
|                  | Less than 1 year   | 1 - 2 years | 2 - 3 years | More than 3 years |              |
| Various projects | 3,661              | -           | -           | -                 | 3,661        |
| <b>Total</b>     | <b>3,661</b>       | <b>-</b>    | <b>-</b>    | <b>-</b>          | <b>3,661</b> |

### 1.4 RIGHT-OF-USE ASSETS

(₹ in lakhs)

| Particulars          | As at March 31, 2026 | As at March 31, 2025 |
|----------------------|----------------------|----------------------|
| Opening              | 38,522               | 25,927               |
| Additions            | 11,275               | 14,977               |
| Amortisation expense | (2,753)              | (2,384)              |
| Deletions            | -                    | -                    |
| <b>Closing</b>       | <b>47,044</b>        | <b>38,520</b>        |

Refer note 3.10a for detailed disclosures

### 1.5 GOODWILL ON CONSOLIDATION

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Opening  | 19,006               | 18,999               |
| Add: Goodwill on business combination (Refer Note: 3.11) | -                    | 7                    |
| <b>Closing</b>   | <b>19,006</b>        | <b>19,006</b>        |

### 1.6 INVESTMENTS ACCOUNTED FOR USING EQUITY METHOD

(₹ in lakhs)

| Particulars   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Investment in Equity Shares of Joint Venture                |                      |                      |
| Carlstahl Craftsman Enterprises Private Ltd (30% stake)     |                      |                      |
| 600,000 equity shares of ₹10 each fully paid up             | 60                   | 60                   |
| Recognition of opening value of investment in Joint venture | 406                  | 308                  |
| Share of current year profits in Joint Venture              | 112                  | 99                   |
|   | <b>578</b>           | <b>467</b>           |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### 1.7 NON CURRENT INVESTMENTS

(₹ in lakhs)

| Particulars   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| <b>Investment in Equity instruments (at Fair Value through OCI)</b>                                       |                      |                      |
| <b>Unquoted</b>   |                      |                      |
| iEnergy Wind Farm (Theni) Private Ltd<br>8,875 equity shares of ₹10 each fully paid up                    | 1                    | 1                    |
| TAGMA Centre of Excellence and Training<br>15 equity shares of ₹10 each fully paid up                     | 5                    | 5                    |
| Hurricane Windfarms Pvt Limited (26% stake)*<br>39,000 equity shares of ₹10 each fully paid up            | 4                    | 4                    |
| Sulur Maharaja Solar Green Project Private Limited<br>2,18,700 equity shares of ₹10 each fully paid up    | 22                   | 22                   |
| Urvang Agro Private Limited<br>15,700 equity shares of ₹10 each fully paid up                             | 2                    | -                    |
| Alagendira Solar Energy Private Limited<br>26,000 equity shares of ₹10 each fully paid up                 | 3                    | -                    |
| LS Mill Solar Green Limited<br>13,930 equity shares of ₹10 each fully paid up                             | 1                    | -                    |
| RC Green Powers Private Limited<br>526 equity shares of ₹100 each fully paid up                           | 1                    | -                    |
| Dambo Farms Private Limited<br>15,600 Equity Shares of ₹10 each fully paid-up                             | 2                    | -                    |
| Goldi Gold Private Limited<br>15,600 Equity Shares of ₹10 each fully paid-up                              | 2                    | -                    |
| Silver Brook Farms Private Limited<br>22,010 Equity Shares of ₹10 each fully paid-up                      | 2                    | -                    |
| Master Tex Export Private Limited<br>26,000 equity shares of ₹10 each fully paid up                       | 3                    | -                    |
| Tara Green Power Private Limited<br>260 Equity Shares of ₹100 each fully paid-up                          | -                    | -                    |
| Altilium Solar 1 Private Limited<br>1,487 equity shares of ₹10 each fully paid up at cost of ₹20,64,575   | 21                   | -                    |
| Altilium Solar 3 Private Limited<br>2,600 equity shares of ₹10 each fully paid up at cost of ₹1,34,35,500 | 134                  | -                    |
| East Square Energy India Private Limited<br>26,000 equity shares of ₹10 each fully paid up                | 3                    | -                    |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Event Green Power Private Limited<br>4,200 equity shares of ₹10 each fully paid up                   | -                    | -                    |
| Viksha Green Energy Private Limited<br>2,356 equity shares of ₹10 each fully paid up                 | -                    | -                    |
| NSL Wind Power Company(Phoolwadi)Pvt Ltd<br>2,20,405 equity shares of ₹10 each fully paid up         | 22                   | 22                   |
| Shri Dhanalakshmi Spinnitex Pvt Ltd<br>8,000 equity shares of ₹100 each fully paid up                | 8                    | -                    |
| Maruti Suzuki Insurance Broking Private Limited#<br>2,91,118 equity shares of ₹10 each fully paid up | 9                    | 9                    |
| <b>Investments in LLP (at Fair Value through OCI)</b>  |                      |                      |
| Kinathukadavu Water Project LLP  | 531                  | 531                  |
| <b>Total</b>   | <b>776</b>           | <b>594</b>           |

\***Note:** The Company holds 26% equity stake in Hurricane Windfarms Pvt Ltd. As the shareholders agreement entered into with the promoters of Hurricane Windfarms Pvt Ltd contains restrictive covenants, the Company cannot exercise "Significant influence" in terms of Ind AS 28 and therefore is not classified under "Investments in Associates" and accordingly is not considered as a component for consolidated financial statements.

#The Subsidiary, Sunbeam Lightweighting Solutions Limited, is holding an investment of 2,91,118 equity shares of Maruti Suzuki Insurance Broking Private Limited. This investment is held by the Subsidiary on behalf of the erstwhile promoters of Sunbeam Auto Private Limited. Accordingly, the Subsidiary does not have beneficial ownership of this investment. Any proceeds arising on the eventual disposal of this investment will be transferred to the erstwhile promoters. In line with the substance of this arrangement, there is a corresponding liability representing the obligation to transfer such proceeds.

| Particulars   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Aggregate amount of quoted investments and market value thereof | -                    | -                    |
| Aggregate amount of unquoted investments                        | 776                  | 594                  |
| Aggregate amount of impairment in value of investments          | -                    | -                    |

### 1.8 SECURITY DEPOSITS

(₹ in lakhs)

| Particulars    | As at March 31, 2026 | As at March 31, 2025 |
|----------------|----------------------|----------------------|
| Rent Deposit   | 1,955                | 1585                 |
| Other Deposits | 5,322                | 4448                 |
| <b>Total</b>   | <b>7,277</b>         | <b>6033</b>          |

### 1.9 OTHER NON-CURRENT FINANCIAL ASSETS

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Currency swap & Interest Rate Swap Derivative                  | -                    | 17                   |
| Deposit with Bank having Original Maturity more than 12 months | 10                   | 10                   |
| <b>Total</b>   | <b>10</b>            | <b>27</b>            |

### 1.10 CURRENT TAX ASSETS (NET)

(₹ in lakhs)

| Particulars                                   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Advance payment of income tax less provisions | 769                  | 1,552                |
| <b>Total</b>                                  | <b>769</b>           | <b>1,552</b>         |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### 1.11 OTHER NON CURRENT ASSETS

**Unsecured, considered good unless otherwise stated**

(₹ in lakhs)

| Particulars   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Capital Advances  | 20,037               | 11,213               |
| Less: Provision for doubtful advances                               | (45)                 | (28)                 |
| Prepaid Expenses  | 15                   | 11                   |
| Advance to Employees-Non Current                                    | 3                    | 27                   |
| Advances recoverable in cash or in kind of for value to be received | 370                  | 363                  |
| <b>Total</b>  | <b>20,380</b>        | <b>11,586</b>        |

### 1.12 INVENTORIES

(₹ in lakhs)

| Particulars                  | As at March 31, 2026 | As at March 31, 2025 |
|------------------------------|----------------------|----------------------|
| Raw Materials and Components | 63,484               | 42,342               |
| Work-in-progress             | 50,485               | 41,463               |
| Finished goods               | 16,138               | 13,575               |
| Consumable Stores            | 11,824               | 8,876                |
| Tools in use                 | 7,185                | 6,464                |
| Machinery Spares             | 23,891               | 18,491               |
| Packing Materials            | 1,225                | 836                  |
| Stock in transit             | 309                  | 1,158                |
| <b>Total</b>                 | <b>1,74,541</b>      | <b>1,33,205</b>      |

### 1.13 TRADE RECEIVABLES

(₹ in lakhs)

| Particulars                          | As at March 31, 2026 | As at March 31, 2025 |
|--------------------------------------|----------------------|----------------------|
| Considered good - Secured            | -                    | -                    |
| Considered good - Unsecured          | 1,11,054             | 92,059               |
| Significant increase in Credit Risk  | 1,851                | 1,598                |
| Credit impaired                      | 59                   | 73                   |
| Less: Expected Credit Loss allowance | (1,910)              | (1,671)              |
| <b>Total</b>                         | <b>1,11,054</b>      | <b>92,059</b>        |

Receivables from related parties - refer note 3.7

**Movement in Expected Credit Loss allowance is as follows:**

(₹ in lakhs)

| Particulars    | Opening | Allowance made during the year | write off during the year | Closing |
|----------------|---------|--------------------------------|---------------------------|---------|
| <b>2025-26</b> | 1,671   | 294                            | (55)                      | 1,910   |
| 2024-25        | 646     | 1,585                          | (560)                     | 1,671   |

(₹ in lakhs)

| Particulars                              | Ageing as on March 31, 2026 |                            |                      |                      |                            | Grand Total     |
|--|-----------------------------|----------------------------|----------------------|----------------------|----------------------------|-----------------|
|  | a.<br>Less than<br>6 Months | b.<br>6 months -<br>1 year | c.<br>1 - 2<br>years | d.<br>2 - 3<br>years | e.<br>More than<br>3 years |                 |
| <b>Undisputed</b>                        |                             |                            |                      |                      |                            |                 |
| (i) Considered good                      | 1,05,268                    | 5,276                      | 419                  | 32                   | 59                         | 1,11,054        |
| (ii) Significant increase in credit risk | 56                          | 5                          | 984                  | 411                  | 387                        | 1,843           |
| (ii) Credit impaired                     | -                           | -                          | -                    | 19                   | -                          | 19              |
| <b>Disputed</b>                          |                             |                            |                      |                      |                            |                 |
| (iv) Considered good                     | -                           | -                          | -                    | -                    | -                          | -               |
| (v) Significant increase in credit risk  | -                           | -                          | -                    | -                    | 8                          | 8               |
| (vi) Credit impaired                     | -                           | -                          | -                    | -                    | 40                         | 40              |
| <b>Gross Total</b>                       |                             |                            |                      |                      |                            | <b>1,12,964</b> |
| Less: Expected Credit Loss               |                             |                            |                      |                      |                            | (1,910)         |
| <b>Total</b>                             |                             |                            |                      |                      |                            | <b>1,11,054</b> |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

(₹ in lakhs)

| Particulars                              | Ageing as on March 31, 2025 |                            |                      |                      |                            | Grand Total   |
|--|-----------------------------|----------------------------|----------------------|----------------------|----------------------------|---------------|
|  | a.<br>Less than<br>6 Months | b.<br>6 months -<br>1 year | c.<br>1 - 2<br>years | d.<br>2 - 3<br>years | e.<br>More than<br>3 years |               |
| <b>Undisputed</b>                        |                             |                            |                      |                      |                            |               |
| (i) Considered good                      | 88,111                      | 3,590                      | 342                  | 16                   | -                          | 92,059        |
| (ii) Significant increase in credit risk | -                           | -                          | 1,182                | 265                  | 143                        | 1,590         |
| (ii) Credit impaired                     | -                           | 1                          | 26                   | 3                    | 3                          | 33            |
| <b>Disputed</b>                          |                             |                            |                      |                      |                            |               |
| (iv) Considered good                     | -                           | -                          | -                    | -                    | -                          | -             |
| (v) Significant increase in credit risk  | -                           | -                          | -                    | -                    | 8                          | 8             |
| (vi) Credit impaired                     | -                           | -                          | -                    | -                    | 40                         | 40            |
| <b>Gross Total</b>                       |                             |                            |                      |                      |                            | <b>93,730</b> |
| Less: Expected Credit Loss               |                             |                            |                      |                      |                            | (1,671)       |
| <b>Total</b>                             |                             |                            |                      |                      |                            | <b>92,059</b> |

### 1.14 CASH AND CASH EQUIVALENTS

(₹ in lakhs)

| Particulars            | As at March 31, 2026 | As at March 31, 2025 |
|------------------------|----------------------|----------------------|
| a. Balances with banks | 14,477               | 9,734                |
| b. Cash on hand        | 6                    | 8                    |
| <b>Total</b>           | <b>14,483</b>        | <b>9,742</b>         |

### 1.15 OTHER BANK BALANCES

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Margin money deposits against Letter of Credit & Guarantee | 3,319                | 2,507                |
| Earmarked balances with banks                              | 2                    | 2                    |
| Other Deposits   | 74                   | 72                   |
| <b>Total</b>   | <b>3,395</b>         | <b>2,581</b>         |

### 1.16 SECURITY DEPOSIT-CURRENT

(₹ in lakhs)

| Particulars       | As at March 31, 2026 | As at March 31, 2025 |
|-------------------|----------------------|----------------------|
| Security Deposits | 100                  | 90                   |
| <b>Total</b>      | <b>100</b>           | <b>90</b>            |

### 1.17 OTHER CURRENT FINANCIAL ASSETS

(₹ in lakhs)

| Particulars   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Currency swap, Interest Rate Swaps ('IRS') & Forward cover derivative | 1,070                | 1,138                |
| Interest receivable   | 236                  | 157                  |
| Other Deposits  | 190                  | 1,091                |
| <b>Total</b>  | <b>1,496</b>         | <b>2,386</b>         |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### 1.18 OTHER CURRENT ASSETS

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| (Unsecured, considered good unless otherwise stated) |                      |                      |
| Balances with Government Authorities                 | 7,994                | 7,294                |
| Advance to Suppliers (Other than Capital Goods)      | 10,254               | 4,551                |
| Prepaid Expenses                                     | 3,127                | 2,265                |
| Advance to Employees                                 | 397                  | 328                  |
| Contract assets - Unbilled Revenue                   | 299                  | 340                  |
| Others   | 37                   | 52                   |
| <b>Total</b>   | <b>22,108</b>        | <b>14,830</b>        |

### 1.19 EQUITY SHARE CAPITAL

(₹ in lakhs)

| Particulars                                     | As at March 31, 2026 |              | As at March 31, 2025 |              |
|---|----------------------|--------------|----------------------|--------------|
|   | Nos.                 | Amount       | Nos.                 | Amount       |
| <b>Authorised</b>                               |                      |              |                      |              |
| Equity Shares of ₹5 each                        | 4,00,00,000          | 2,000        | 4,00,00,000          | 2,000        |
| <b>Issued, called, subscribed &amp; Paid Up</b> |                      |              |                      |              |
| Equity Shares of ₹5 each                        | 2,38,55,583          | 1,193        | 2,38,55,583          | 1,193        |
| <b>Total</b>                                    | <b>2,38,55,583</b>   | <b>1,193</b> | <b>2,38,55,583</b>   | <b>1,193</b> |

#### (a) The movement of equity shares is as below

(₹ in lakhs)

| Particulars                                      | 2025-26            |              | 2024-25            |              |
|--|--------------------|--------------|--------------------|--------------|
|  | Nos.               | Amount       | Nos.               | Amount       |
| Shares outstanding at the beginning of the year  | 2,38,55,583        | 1,193        | 2,11,28,311        | 1,056        |
| Additions due to issue of shares                 | -                  | -            | 27,27,272          | 137          |
| <b>Shares outstanding at the end of the year</b> | <b>2,38,55,583</b> | <b>1,193</b> | <b>2,38,55,583</b> | <b>1,193</b> |

#### (b) Rights, Preferences and Restrictions to equity shares

The Company has only one class of equity shares having a par value of ₹5 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the shareholders will be entitled to receive the remaining assets of the Company, in proportion to their shareholding.

#### (c) Details of equity shareholders holding more than 5% shares in the Company

(₹ in lakhs)

| Name of the equity shareholder | As at March 31, 2026 |               | As at March 31, 2025 |               |
|--------------------------------|----------------------|---------------|----------------------|---------------|
|                                | No. of Shares held   | % of Holding  | No. of Shares held   | % of Holding  |
| S Ravi                         | 1,05,00,000          | 44.01%        | 1,05,00,000          | 44.01%        |
| S Murali                       | 11,17,413            | 4.68%         | 11,17,413            | 4.68%         |
| <b>Total</b>                   | <b>1,16,17,413</b>   | <b>48.70%</b> | <b>1,16,17,413</b>   | <b>48.70%</b> |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### (d) Details of Promoter's shareholding in the Company

(₹ in lakhs)

| Name of the Promoter  | As at March 31, 2026 |              |           | As at March 31, 2025 |              |            |
|-----------------------|----------------------|--------------|-----------|----------------------|--------------|------------|
|                       | No. of Shares held   | % of Holding | % Change  | No. of Shares held   | % of Holding | % Change   |
| <b>Promoter</b>       |                      |              |           |                      |              |            |
| S Ravi                | 1,05,00,000          | 44%          | 0%        | 1,05,00,000          | 44%          | -6%        |
| <b>Promoter Group</b> |                      |              |           |                      |              |            |
| Murali S              | 11,17,413            | 5%           | 0%        | 11,17,413            | 5%           | 0%         |
| Chithra Ravi          | 200                  | 0%           | 0%        | 200                  | 0%           | 0%         |
| Gautham Ram R         | 200                  | 0%           | 0%        | 200                  | 0%           | 0%         |
| Mirthula R            | 200                  | 0%           | 0%        | 200                  | 0%           | 0%         |
| <b>Total</b>          | <b>1,16,18,013</b>   | <b>49%</b>   | <b>0%</b> | <b>1,16,18,013</b>   | <b>49%</b>   | <b>-6%</b> |

### (e) For the period of five years immediately preceding the balance sheet date

#### (i) Details of number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash

- The Company has not allotted any shares pursuant to contracts without payment being received in cash

#### (ii) Details of number and class of shares allotted as fully paid up by way of bonus shares:

- The Company has not allotted any shares as fully paid up by way of bonus shares

#### (iii) Details of number and class of shares bought back:

- The Company has not bought back any shares during the period of 5 years immediately preceding the balance sheet date

#### (iv) Sub-division of shares:

- The Company has not sub-divided any shares during the period of 5 years immediately preceding the balance sheet date.

### Qualified Institutions Placement ('QIP')

During the year 2024-25, the Company issued 27,27,272 equity shares of face value ₹5 each through Qualified Institutions Placement ('QIP') at an issue price of ₹4,400/- per share (including securities premium of ₹4,395/- per share) aggregating ₹1,20,000 lakhs.

### 1.20 OTHER EQUITY

(₹ in lakhs)

| Particulars   |        | As at March 31, 2026 | As at March 31, 2025 |
|---|--------|----------------------|----------------------|
| <b>Reserves &amp; Surplus</b>                         |        |                      |                      |
| Securities Premium                                    | (i)    | 1,46,009             | 1,46,009             |
| General Reserves                                      | (ii)   | 9,662                | 9,662                |
| Retained Earnings                                     | (iii)  | 1,65,304             | 1,28,183             |
| <b>Total Reserves &amp; Surplus</b>                   |        | <b>3,20,975</b>      | <b>2,83,854</b>      |
| Cash Flow Hedging Reserve                             | (iv)   | 373                  | 252                  |
| Equity instruments through Other Comprehensive Income | (v)    | (321)                | (321)                |
| Foreign currency translation reserve                  | (vi)   | 3,589                | 211                  |
| Share of Networth in JV                               | (vii)  | 518                  | 406                  |
| Capital Reserve on business combination               | (viii) | 79                   | 79                   |
| <b>Total</b>  |        | <b>3,25,213</b>      | <b>2,84,481</b>      |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### Additions and Deductions since the last balance sheet date:

#### (i) Securities Premium Account

(₹ in lakhs)

| Particulars                      | As at March 31, 2026 | As at March 31, 2025 |
|----------------------------------|----------------------|----------------------|
| Opening balance                  | 1,46,009             | 28,123               |
| Premium on fresh issue of shares | -                    | 1,19,863             |
| Issue expenses adjusted          | -                    | (1,977)              |
| <b>Closing balance</b>           | <b>1,46,009</b>      | <b>1,46,009</b>      |

#### (ii) General Reserve

(₹ in lakhs)

| Particulars                | As at March 31, 2026 | As at March 31, 2025 |
|----------------------------|----------------------|----------------------|
| Opening balance            | 9,662                | 9,662                |
| Movement during the period | -                    | -                    |
| <b>Closing balance</b>     | <b>9,662</b>         | <b>9,662</b>         |

#### (iii) Retained Earnings

(₹ in lakhs)

| Particulars   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Opening balance   | 1,28,183             | 1,26,890             |
| Profit for the year   | 38,287               | 19,357               |
| Items of other comprehensive income recognised directly in retained earnings: |                      |                      |
| - Remeasurements of defined benefit obligation (net of tax)                   | 26                   | (682)                |
| Dividend (including dividend distribution tax)                                | (1,192)              | (2,377)              |
| Acquisition of Non-controlling Interest                                       | -                    | (15,005)             |
| <b>Closing balance</b>  | <b>1,65,304</b>      | <b>1,28,183</b>      |

#### (iv) Cash Flow Hedging Reserve

(₹ in lakhs)

| Particulars                                  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Opening balance                              | 252                  | (253)                |
| Changes in fair value of hedging instruments | 162                  | 675                  |
| Deferred Tax                                 | (41)                 | (170)                |
| <b>Closing Balance</b>                       | <b>373</b>           | <b>252</b>           |

#### (v) Equity instruments through Other Comprehensive Income

(₹ in lakhs)

| Particulars                                       | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Opening balance                                   | (321)                | (321)                |
| Changes in fair value of FVOCI equity instruments | -                    | -                    |
| <b>Closing Balance</b>                            | <b>(321)</b>         | <b>(321)</b>         |

#### (vi) Foreign currency translation reserve

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Opening balance  | 211                  | 333                  |
| Exchange differences in translating the financial statements of foreign operations | 3,378                | (122)                |
| <b>Closing Balance</b>   | <b>3,589</b>         | <b>211</b>           |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### (vii) Share of Networth in JV

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Opening balance                                      | 406                  | 308                  |
| Share of current year profits in Joint Venture       | 112                  | 100                  |
| Share of Other Comprehensive Income in Joint Venture | -                    | (2)                  |
| <b>Closing Balance</b>                               | <b>518</b>           | <b>406</b>           |

### (viii) Capital reserve on business combination

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Opening balance                                    | 79                   | -                    |
| Additions: Business Combination (Refer Note: 3.11) | -                    | 79                   |
| <b>Closing Balance</b>                             | <b>79</b>            | <b>79</b>            |

### Refer "Statement of Changes in Equity" for additions/deletions in each of these items

- Securities Premium represents premium received on equity shares issued, which can be utilised only in accordance with the provisions of the Companies Act, 2013 for specified purposes.
- General reserve is created from time to time by transferring profits from retained earnings and can be utilised for purposes such as dividend pay-out, bonus issue, etc.
- Retained Earnings includes ₹5,542 lacs of revaluation reserve created due to Land revaluation on transition to Ind AS (April 01, 2015), which will not be available for distribution of profits.
- Cash flow hedge reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of hedging instruments entered into for cash flow hedges. The cumulative gain or loss arising on changes in fair value of the hedging instruments that are recognised and accumulated in this reserve are reclassified to profit or loss only when the hedged transaction affects the profit or loss.
- The amount that can be distributed by the Company as dividends to its equity shareholders is determined considering the requirements of the Companies Act, 2013 and the dividend distribution policy of the Company. Thus, the amount reported in General Reserve is not entirely distributable.

In respect of the year ended March 31, 2026, the Board of Directors has proposed a final dividend of ₹11.25 per share of face value ₹5 each to be paid on fully paid equity shares. This dividend is subject to approval by shareholders at the forth coming Annual General Meeting and has not been included as a liability in these financial statements. The proposed dividend is payable to all holders of fully paid equity shares. The total estimated dividend to be paid is ₹2,684 lakhs.

### 1.21 NON-CONTROLLING INTEREST

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Opening balance  | -                    | 9,368                |
| On business combination  | -                    | -                    |
| Profit attributable to non-controlling Interest for the year                     | -                    | 630                  |
| Other comprehensive income attributable to non-controlling interest for the year | -                    | (3)                  |
| Acquisition of non-controlling interest  | -                    | (9,995)              |
| <b>Closing balance</b>   | <b>-</b>             | <b>-</b>             |

### 1.22 LONG TERM BORROWINGS

(₹ in lakhs)

| Particulars                 | As at March 31, 2026 |               | As at March 31, 2025 |               |
|-----------------------------|----------------------|---------------|----------------------|---------------|
|                             | Non-Current          | Current*      | Non-Current          | Current*      |
| <b>Secured</b>              |                      |               |                      |               |
| <b>From Banks</b>           |                      |               |                      |               |
| Rupee Term Loans            | 2,10,340             | 24,112        | 1,36,307             | 12,684        |
| Foreign Currency Term Loans | -                    | 4,374         | 3,942                | 3,935         |
|                             | <b>2,10,339</b>      | <b>28,486</b> | <b>1,40,249</b>      | <b>16,619</b> |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

(₹ in lakhs)

| Particulars                 | As at March 31, 2026 |               | As at March 31, 2025 |               |
|-----------------------------|----------------------|---------------|----------------------|---------------|
|                             | Non-Current          | Current*      | Non-Current          | Current*      |
| <b>From NBFC</b>            |                      |               |                      |               |
| Rupee Term Loans            | 30,759               | 2,393         | 24,657               | 1,807         |
| Foreign Currency Term Loans | -                    | 331           | 280                  | 136           |
|                             | <b>30,759</b>        | <b>2,724</b>  | <b>24,937</b>        | <b>1,943</b>  |
| <b>Total</b>                | <b>2,41,098</b>      | <b>31,210</b> | <b>1,65,186</b>      | <b>18,562</b> |

**Notes:**

1. The above long term borrowings are carried at amortised cost.

| Particulars   | March 31, 2026  | March 31, 2025  |
|---|-----------------|-----------------|
| Loans at amortised cost as at the end of the year (Current + Non-Current) | 2,72,308        | 1,83,748        |
| Add : Unamortised upfront fee paid as at the end of year                  | 344             | 278             |
| <b>Gross loan outstanding as at the end of the year</b>                   | <b>2,72,652</b> | <b>1,84,026</b> |

2. Refer note no 3.9 for security and terms of borrowings.

\*Taken to short term borrowings (Note 1.27)

**Net Debt Reconciliation:**

For the year ended March 31, 2026

(₹ in lakhs)

| Particulars                        | Cash and cash equivalents | Instrument to hedge the finance liability** | Current Borrowing | Non - Current Borrowing plus current maturity of long term debt* | Lease Liability | Total             |
|------------------------------------|---------------------------|---|-------------------|--|-----------------|-------------------|
| Balance as at 01 April, 2025       | 9,742                     | 1,012                                       | (21,970)          | (1,83,858)   | (30,393)        | (2,25,467)        |
| Acquisition of RoU asset           | -                         | -   | -                 | -  | (11,430)        | (11,430)          |
| On Business Combination            | -                         | -   | -                 | -  | -               | -                 |
| Cash Flows                         | 3,598                     | -   | (39,832)          | (88,672)   | 13,537          | (1,11,369)        |
| Fair Value changes                 | -                         | 58  | -                 | -  | -               | 58                |
| Foreign exchange adjustments       | 1,143                     | -   | (223)             | (175)  | -               | 745               |
| Interest expense & other charges   | -                         | -   | (7,820)           | (19,028)   | (2,306)         | (29,154)          |
| Interest & charges paid            | -                         | -   | 8,036             | 18,661   | 2,306           | 29,003            |
| <b>Balance as at March 31,2026</b> | <b>14,483</b>             | <b>1,070</b>                                | <b>(61,809)</b>   | <b>(2,73,072)</b>  | <b>(28,286)</b> | <b>(3,47,614)</b> |

For the year ended March 31, 2025

(₹ in lakhs)

| Particulars                        | Cash and cash equivalents | Instrument to hedge the finance liability** | Current Borrowing | Non - Current Borrowing plus current maturity of long term debt* | Lease Liability | Total             |
|------------------------------------|---------------------------|---|-------------------|--|-----------------|-------------------|
| Balance as at 01 April, 2024       | 6,349                     | 684   | (28,079)          | (1,27,298)   | (20,838)        | (1,69,182)        |
| Acquisition of RoU asset           | -                         | -   | -                 | -  | (14,977)        | (14,977)          |
| On Business Combination            | 2,520                     | -   | -                 | -  | (155)           | 2,365             |
| Cash Flows                         | 850                       | -   | 6,431             | (57,127)   | 5,609           | (44,237)          |
| Fair Value changes                 | -                         | 328   | -                 | -  | -               | 328               |
| Foreign exchange adjustments       | 23                        | -   | 24                | (111)  | -               | (64)              |
| Interest expense & other charges   | -                         | -   | (6,417)           | (11,791)   | (1,863)         | (20,071)          |
| Interest & charges paid            | -                         | -   | 6,071             | 12,469   | 1,831           | 20,371            |
| <b>Balance as at March 31,2025</b> | <b>9,742</b>              | <b>1,012</b>                                | <b>(21,970)</b>   | <b>(1,83,858)</b>  | <b>(30,393)</b> | <b>(2,25,467)</b> |

\*Includes the portion of "interest accrued but not due" pertaining to borrowings.

\*\*does not include foreign currency forward contracts that are used for hedging liabilities that are operating cash flows

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### 1.23 LEASE LIABILITIES - NON-CURRENT

(₹ in lakhs)

| Particulars                     | As at March 31, 2026 | As at March 31, 2025 |
|---------------------------------|----------------------|----------------------|
| Lease Liabilities - Non-current | 20,778               | 20,306               |
| <b>Total</b>                    | <b>20,778</b>        | <b>20,306</b>        |

Refer Note No E.c & 3.10

### 1.24 NON-CURRENT FINANCIAL LIABILITIES- OTHERS

(₹ in lakhs)

| Particulars                                   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Currency swap & Interest Rate Swap Derivative | -                    | 143                  |
| Rent Advance                                  | 2                    | 2                    |
| Caution deposit from suppliers                | 206                  | -                    |
| Others  | 618                  | 618                  |
| <b>Total</b>                                  | <b>826</b>           | <b>763</b>           |

**Notes:**

- Currency swaps are for principal only and are cash flow hedge and hence are carried at fair value through OCI
- Interest Rate Swap & Interest Rate Collar derivatives that are hedge effective are carried at fair value through OCI & others are carried at fair value through Statement of Profit & Loss
- Rent advance is carried at amortized cost as it is not material to be fair valued

### 1.25 LONG TERM PROVISIONS

(₹ in lakhs)

| Particulars                        | As at March 31, 2026 | As at March 31, 2025 |
|------------------------------------|----------------------|----------------------|
| <b>Other Provisions</b>            |                      |                      |
| Provision for compensated absences | -                    | 336                  |
| <b>Total</b>                       | <b>-</b>             | <b>336</b>           |

### 1.26 DEFERRED TAX LIABILITIES (NET)

(₹ in lakhs)

| Particulars              | As at March 31, 2026 | As at March 31, 2025 |
|--------------------------|----------------------|----------------------|
| Deferred Tax Liabilities | 22,470               | 20,586               |
| Deferred Tax Assets      | (20,237)             | (19,980)             |
| <b>Total</b>             | <b>2,233</b>         | <b>606</b>           |

Note : Refer Note No 3.3 for detailed deferred tax working and effective tax rate reconciliation

### 1.27 SHORT TERM BORROWINGS

(₹ in lakhs)

| Particulars                                 | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| <b>Secured</b>                              |                      |                      |
| <b>Loans repayable on demand from banks</b> |                      |                      |
| Rupee Loans                                 | 49,221               | 7,532                |
| Foreign Currency Loans                      | 2,681                | 81                   |
| <b>Sub-total (A)</b>                        | <b>51,902</b>        | <b>7,613</b>         |
| <b>Unsecured</b>                            |                      |                      |
| Rupee Loans                                 | 9,853                | 5,000                |
| Foreign Currency Loans                      | -                    | 9,065                |
| <b>Sub-total (B)</b>                        | <b>9,853</b>         | <b>14,065</b>        |
| Current maturities of long-term debt (C)    | 31,210               | 18,562               |
| <b>Total (A + B + C)</b>                    | <b>92,965</b>        | <b>40,240</b>        |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### 1.28 LEASE LIABILITIES - CURRENT

(₹ in lakhs)

| Particulars                 | As at March 31, 2026 | As at March 31, 2025 |
|-----------------------------|----------------------|----------------------|
| Lease Liabilities - Current | 7,507                | 10,086               |
| <b>Total</b>                | <b>7,507</b>         | <b>10,086</b>        |

### 1.29 TRADE PAYABLES

(₹ in lakhs)

| Particulars                              | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Due to Micro and Small Enterprises-(MSE) | 4,726                | 4,449                |
| <b>Sub-total (A)</b>                     | <b>4,726</b>         | <b>4,449</b>         |
| Due to Other Suppliers                   | 1,34,033             | 1,23,028             |
| Accrued Expenses                         | 7,249                | 5,956                |
| <b>Sub-total (B)</b>                     | <b>1,41,282</b>      | <b>1,28,984</b>      |
| <b>Total (A + B)</b>                     | <b>1,46,008</b>      | <b>1,33,433</b>      |

Payables to related parties - refer note 3.7

(₹ in lakhs)

| Particulars                 | Ageing as on March 31, 2026 |                      |                      |                            | Grand Total     |
|-----------------------------|-----------------------------|----------------------|----------------------|----------------------------|-----------------|
|                             | a.<br>Less than<br>1 year   | b.<br>1 - 2<br>years | c.<br>2 - 3<br>years | d.<br>More than<br>3 years |                 |
| (i) MSE                     | 4,619                       | 82                   | 25                   | -                          | 4,726           |
| (ii) Others                 | 1,32,909                    | 683                  | 202                  | 239                        | 1,34,033        |
| (iii) Disputed dues - MSE   | -                           | -                    | -                    | -                          | -               |
| (iv) Disputed dues - others | -                           | -                    | -                    | -                          | -               |
| <b>Gross Total</b>          |                             |                      |                      |                            | <b>1,38,759</b> |
| Accrued Expenses            |                             |                      |                      |                            | 7,249           |
| <b>Total</b>                |                             |                      |                      |                            | <b>1,46,008</b> |

(₹ in lakhs)

| Particulars                 | Ageing as on March 31, 2025 |                 |                   |                            | Grand Total     |
|-----------------------------|-----------------------------|-----------------|-------------------|----------------------------|-----------------|
|                             | a.<br>Less than<br>1 year   | b.<br>1-2 years | c.<br>2 - 3 years | d.<br>More than 3<br>years |                 |
| (i) MSE                     | 4,429                       | 20              | -                 | -                          | 4,449           |
| (ii) Others                 | 1,22,069                    | 590             | 165               | 204                        | 1,23,028        |
| (iii) Disputed dues - MSE   | -                           | -               | -                 | -                          | -               |
| (iv) Disputed dues - others | -                           | -               | -                 | -                          | -               |
| <b>Gross Total</b>          |                             |                 |                   |                            | <b>1,27,477</b> |
| Accrued Expenses            |                             |                 |                   |                            | 5,956           |
| <b>Total</b>                |                             |                 |                   |                            | <b>1,33,433</b> |

### 1.30 OTHER CURRENT FINANCIAL LIABILITIES

(₹ in lakhs)

| Particulars                                | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Interest accrued but not due on borrowings | 856                  | 854                  |
| Creditors for capital goods and services   | 20,912               | 15,033               |
| Employee related liabilities               | 6,754                | 14,270               |
| Dues to directors                          | 28                   | 15                   |
| Dividend Payable                           | 2                    | 2                    |
| Others                                     | 3,486                | 3,478                |
| <b>Total</b>                               | <b>32,038</b>        | <b>33,652</b>        |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### 1.31 CURRENT TAX LIABILITIES (NET)

(₹ in lakhs)

| Particulars                                | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Income tax provisions less advance payment | 4,862                | 1,162                |
| <b>Total</b>                               | <b>4,862</b>         | <b>1,162</b>         |

### 1.32 OTHER CURRENT LIABILITIES

(₹ in lakhs)

| Particulars                    | As at March 31, 2026 | As at March 31, 2025 |
|--------------------------------|----------------------|----------------------|
| Advance from customers         | 18,090               | 11,974               |
| Deferred Revenue- EPCG benefit | 1,018                | 427                  |
| Statutory Dues                 | 1,290                | 5,530                |
| Others                         | 99                   | 109                  |
| <b>Total</b>                   | <b>20,497</b>        | <b>18,040</b>        |

### 1.33 SHORT TERM PROVISIONS

(₹ in lakhs)

| Particulars                            | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| <b>Provision for employee benefits</b> |                      |                      |
| Gratuity                               | 1,305                | 1,042                |
| Compensated absences                   | 133                  | 449                  |
| <b>Other Provisions</b>                |                      |                      |
| Provision for Warranty Cost            | 510                  | 388                  |
| Provision for Rejection                | 664                  | 281                  |
| <b>Total</b>                           | <b>2,612</b>         | <b>2,160</b>         |

#### Movement in Provision for product warranties is as follows :

(₹ in lakhs)

|                | Opening | Expired during the year | Warranty provided for current year | Closing |
|----------------|---------|-------------------------|------------------------------------|---------|
| <b>2025-26</b> | 388     | 388                     | 510                                | 510     |
| 2024-25        | 294     | 294                     | 388                                | 388     |

This provision is recognised once the products are sold. The estimated provision takes into account historical information, frequency and average cost of warranty claims and the estimate regarding possible future incidence of claims. The provision for warranty claims represents the present value of management's best estimate of the future obligations. The outstanding provision for product warranties as at the reporting date is for the balance unexpired period of the respective warranties on the various products which ranges upto one year.

#### Movement in Provision for Rejection is as follows :

(₹ in lakhs)

|                | Opening | Expired during the year | Rejection provided for current year | Closing |
|----------------|---------|-------------------------|-------------------------------------|---------|
| <b>2025-26</b> | 281     | 281                     | 664                                 | 664     |
| 2024-25        | 196     | 196                     | 281                                 | 281     |

This provision is recognised once the products are sold. Materials are rejected due to various reasons and either get re-processed or replaced to the customers depending on the type of rejections. These rejections gets fulfilled within a period of 3 months and the provisions represents the present value of management's best estimate of possible rejections within the next one quarter.

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### 2.1 REVENUE FROM OPERATIONS

(₹ in lakhs)

| Particulars                            | March 31, 2026  | March 31, 2025  |                 |
|--|-----------------|-----------------|-----------------|
| <b>Sale of products:</b>               | <b>A.</b>       | <b>6,88,922</b> | <b>4,67,168</b> |
| <b>Sale of services:</b>               |                 |                 |                 |
| Machining Charges                      | 76,531          | 68,646          |                 |
| Service Charges                        | 833             | 1,484           |                 |
|  | <b>B.</b>       | <b>77,364</b>   | <b>70,130</b>   |
| <b>Other operating revenues:</b>       |                 |                 |                 |
| Sale of Swarf & others                 | 34,149          | 27,188          |                 |
| Duty Drawback                          | 684             | 395             |                 |
| EPCG income on fulfilling obligation   | 4,880           | 3,662           |                 |
| Export Incentive under RoDTEP          | 928             | 505             |                 |
|  | <b>C.</b>       | <b>40,641</b>   | <b>31,750</b>   |
| <b>Revenue from operations (A+B+C)</b> | <b>8,06,927</b> | <b>5,69,048</b> |                 |

Refer Note no: 3.12 "Segment Reporting" for breakup of revenue from operations.

### 2.2 OTHER INCOME

(₹ in lakhs)

| Particulars  | March 31, 2026 | March 31, 2025 |
|--|----------------|----------------|
| Interest Income from deposits measured at amortised cost | 482            | 925            |
| Interest Income due to unwinding of fair valued assets   |                |                |
| -Rent Advance  | 69             | 74             |
| Net gain on sale of assets                               | 1,430          | 7              |
| Rental income  | 155            | 151            |
| Exchange rate Gain/(Loss) on Transaction & Translation   | 2,742          | 1,133          |
| MTM Gain / (Loss) - Derivative -(Net)                    | -              | 2              |
| Others   | 1,258          | 215            |
| <b>Total</b>   | <b>6,136</b>   | <b>2,507</b>   |

### 2.3 COST OF MATERIALS CONSUMED

(₹ in lakhs)

| Particulars          | March 31, 2026  | March 31, 2025  |
|----------------------|-----------------|-----------------|
| Cost of goods sold   | 4,43,484        | 3,24,802        |
| Carriage inward      | 4,382           | 2,879           |
| Sub Contract Charges | 4,673           | 1,992           |
| <b>Total</b>         | <b>4,52,539</b> | <b>3,29,673</b> |

### 2.4 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

(₹ in lakhs)

| Particulars                                   | March 31, 2026  | March 31, 2025  |
|---|-----------------|-----------------|
| <b>Inventory at the end of the year</b>       |                 |                 |
| Work in Progress                              | 50,485          | 41,463          |
| Finished Goods                                | 16,138          | 13,575          |
| <b>Sub total</b>                              | <b>66,623</b>   | <b>55,038</b>   |
| <b>Inventory at the beginning of the year</b> |                 |                 |
| Work in Progress                              | 40,706          | 30,980          |
| Finished Goods                                | 13,574          | 4,592           |
| <b>Sub total</b>                              | <b>54,280</b>   | <b>35,572</b>   |
| <b>(Increase) / decrease in inventory</b>     | <b>(12,343)</b> | <b>(19,466)</b> |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### 2.5 EMPLOYEE BENEFITS EXPENSE

(₹ in lakhs)

| Particulars  | March 31, 2026 | March 31, 2025 |
|--|----------------|----------------|
| Salaries and wages   | 45,549         | 34,655         |
| Contributions to Provident Fund & Employee State Insurance | 3,310          | 1,983          |
| Contribution to Gratuity fund                              | 618            | 641            |
| Managerial Remuneration                                    | 2,029          | 1,134          |
| Staff welfare expenses                                     | 7,222          | 5,213          |
| <b>Total</b>   | <b>58,728</b>  | <b>43,626</b>  |

### 2.6 DEPRECIATION, AMORTIZATION AND IMPAIRMENT EXPENSE

(₹ in lakhs)

| Particulars   | March 31, 2026 | March 31, 2025 |
|---|----------------|----------------|
| Depreciation on Property, Plant & Equipment                 | 40,828         | 31,867         |
| Amortization of Intangible Assets                           | 650            | 327            |
| Amortization- Right-of-use Asset                            | 2,753          | 2,445          |
| Write off   | 154            | 74             |
| Impairment expense / (reversal) of Capital Work in Progress | -              | (11)           |
| <b>Total</b>  | <b>44,385</b>  | <b>34,702</b>  |

### 2.7 OTHER EXPENSES

(₹ in lakhs)

| Particulars                              | March 31, 2026  | March 31, 2025  |
|--|-----------------|-----------------|
| <b>Manufacturing Expenses</b>            |                 |                 |
| Stores, Spares & tool consumed           | 42,660          | 31,171          |
| Power & Fuel                             | 52,305          | 36,757          |
| Repairs & Maintenance                    |                 |                 |
| - Machinery                              | 14,063          | 12,104          |
| - Building                               | 1,603           | 949             |
| - Others                                 | 3,889           | 3,013           |
| Payment to contractors                   | 30,173          | 18,296          |
| Other manufacturing expenses             | 2,245           | 1,169           |
| <b>A.</b>                                | <b>1,46,938</b> | <b>1,03,459</b> |
| <b>Administrative Expenses</b>           |                 |                 |
| Professional and Consultancy charges     | 3,865           | 3,994           |
| Insurance Charges                        | 1,427           | 831             |
| Rates & Taxes                            | 663             | 793             |
| Software Licenses                        | 1,646           | 993             |
| General Administrative Expenses          | 2,921           | 1,983           |
| De-recognition of Investment             | -               | 30              |
| Printing & Stationary                    | 349             | 352             |
| Postage & Telegrams                      | 63              | 110             |
| Rent                                     | 1,583           | 784             |
| Telephone Expenses                       | 262             | 223             |
| Travelling Expenses                      | 3,010           | 2,576           |
| Directors' Sitting Fees                  | 54              | 41              |
| Remuneration to auditors <sup>#</sup>    | 272             | 272             |
| Corporate Social Responsibility Expenses | 776             | 755             |
| Amounts written off                      |                 |                 |
| Bad debts                                | 55              | 560             |
| Provisions for the year                  |                 |                 |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

| Particulars               | March 31, 2026  | March 31, 2025  |
|---------------------------|-----------------|-----------------|
| Doubtful advances         | 18              | -               |
| Warranty                  | 113             | 99              |
| Rejections                | 607             | 101             |
| Doubtful debts            | 221             | 383             |
| <b>B.</b>                 | <b>17,905</b>   | <b>14,880</b>   |
| <b>Selling expenses</b>   |                 |                 |
| Packing material consumed | 6,461           | 4,908           |
| Carriage Outward          | 11,697          | 7,808           |
| Sales Promotion Expenses  | 1,243           | 889             |
| <b>C.</b>                 | <b>19,401</b>   | <b>13,605</b>   |
| <b>Total (A+B+C)</b>      | <b>1,84,244</b> | <b>1,31,944</b> |

#includes Audit fees paid by the subsidiaries to their respective auditors

### 2.8 FINANCE COSTS

(₹ in lakhs)

| Particulars  | March 31, 2026 | March 31, 2025 |
|--|----------------|----------------|
| <b>Interest expenses</b>   |                |                |
| On Short Term Borrowings   | 7,830          | 6,417          |
| On Long Term Borrowings at Amortised Cost                        | 17,909         | 11,702         |
| Others   | 1,097          | 472            |
| <b>Other Borrowing costs</b>                                     |                |                |
| Unwinding of discounted Upfront fee on loans                     | 130            | 89             |
| Interest unwind - lease liability                                | 2,306          | 1,863          |
| Unwinding of Rent Advance  | 69             | 74             |
| Bank charges   | 1,032          | 739            |
| Net (gain)/loss on foreign currency transactions and translation | 524            | 308            |
| <b>Total</b>   | <b>30,897</b>  | <b>21,664</b>  |

### 3.1 Subsidiaries and Joint Venture considered in the Consolidated Financial Statements:

Following Subsidiaries are considered in the Consolidated Financial Statements:

| S. No. | Name of the Ownership Interest Subsidiary/ Stepdown Subsidiary | Relationship                                     | Country of Incorporation | % of Ownership Interest |                |
|--------|--|--|--------------------------|-------------------------|----------------|
|        |  |  |                          | March 31, 2026          | March 31, 2025 |
| 1      | DR Axion India Limited   | Subsidiary                                       | India                    | 100%                    | 100%           |
| 2      | Sunbeam Lightweighting Solutions Limited                       | Subsidiary                                       | India                    | 100%                    | 100%           |
| 3      | Craftsman Germany GmbH   | Subsidiary                                       | Germany                  | 100%                    | 100%           |
| 4      | Craftsman Europe B.V   | Subsidiary                                       | Netherlands              | 100%                    | 100%           |
| 5      | Suprash Developers Private Limited, India*                     | Subsidiary of DR Axion India Limited             | India                    | 100%                    | -              |
| 6      | Srikara Technologies Private Limited, India*                   | Subsidiary of Suprash Developers Private Limited | India                    | 100%                    | -              |
| 7      | Craftsman Fronberg Guss GmbH, Germany                          | Subsidiary of Craftsman Germany GmbH             | Germany                  | 100%                    | 100%           |
| 8      | Craftsman Fronberg Guss Immobilien GmbH, Germany               | Subsidiary of Craftsman Germany GmbH             | Germany                  | 100%                    | 100%           |

\*w.e.f. December 20, 2025

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### Following Joint Venture is considered in the Consolidated Financial Statements:

| S. No. | Name of the Subsidiary                           | Country of Incorporation | % of Ownership Interest |                |
|--------|--|--------------------------|-------------------------|----------------|
|        |  |                          | March 31, 2026          | March 31, 2025 |
| 1      | Carl Stahl Craftsman Enterprises Private limited | India                    | 30%                     | 30%            |

### 3.2 Additional Information – Subsidiaries & Joint Ventures:

Additional Information, as required under Schedule III to the Companies Act, 2013 of entities consolidated as Subsidiaries & Joint Ventures (₹ in lakhs)

| Name of the entity                              | March 31, 2026                    |                 | March 31, 2025                    |                 |
|---|-----------------------------------|-----------------|-----------------------------------|-----------------|
|   | As a % of consolidated Net Assets | Amount          | As a % of consolidated Net Assets | Amount          |
| <b>Parent Company</b>                           |                                   |                 |                                   |                 |
| Craftsman Automation Limited                    | 92.26%                            | 3,01,150        | 97.99%                            | 2,79,937        |
| <b>Domestic Subsidiaries</b>                    |                                   |                 |                                   |                 |
| DR Axion India Limited*                         | 25.07%                            | 81,836          | 17.90%                            | 51,134          |
| Sunbeam Lightweighting Solutions Limited        | 6.10%                             | 19,912          | 3.76%                             | 10,743          |
| <b>Foreign Subsidiaries</b>                     |                                   |                 |                                   |                 |
| Craftsman Europe B.V                            | 1.08%                             | 3,505           | 0.95%                             | 2,724           |
| Craftsman Germany Gmbh*                         | 6.10%                             | 19,912          | 5.38%                             | 15,373          |
| <b>Joint Venture</b>                            |                                   |                 |                                   |                 |
| Carlstahl Craftsman Enterprises Private Limited | 0.16%                             | 518             | 0.14%                             | 406             |
| <b>Sub Total</b>                                | <b>130.77%</b>                    | <b>4,26,833</b> | <b>126.13%</b>                    | <b>3,60,317</b> |
| Add/Less: Intragroup eliminations / adjustments | -30.77%                           | (1,00,427)      | -26.13%                           | (74,643)        |
| <b>Total</b>                                    | <b>100.00%</b>                    | <b>3,26,406</b> | <b>100.00%</b>                    | <b>2,85,674</b> |

\*Including its subsidiaries.

(₹ in lakhs)

| Name of the entity                              | March 31, 2026                        |               | March 31, 2025                        |               |
|---|---------------------------------------|---------------|---------------------------------------|---------------|
|   | As a % of consolidated Profit or Loss | Amount        | As a % of consolidated Profit or Loss | Amount        |
| <b>Parent Company</b>                           |                                       |               |                                       |               |
| Craftsman Automation Limited                    | 57.68%                                | 22,147        | 46.65%                                | 9,370         |
| <b>Domestic Subsidiaries</b>                    |                                       |               |                                       |               |
| DR Axion India Limited*                         | 48.96%                                | 18,799        | 63.28%                                | 12,712        |
| Sunbeam Lightweighting Solutions Limited        | -10.51%                               | (4,036)       | -10.46%                               | (2,101)       |
| <b>Foreign Subsidiaries</b>                     |                                       |               |                                       |               |
| Craftsman Europe B.V                            | 0.71%                                 | 273           | 0.42%                                 | 85            |
| Craftsman Germany Gmbh*                         | 4.34%                                 | 1,668         | 0.58%                                 | 117           |
| <b>Joint Venture</b>                            |                                       |               |                                       |               |
| Carlstahl Craftsman Enterprises Private Limited | 0.29%                                 | 112           | 0.50%                                 | 100           |
| <b>Sub Total</b>                                | <b>101.47%</b>                        | <b>38,963</b> | <b>100.97%</b>                        | <b>20,283</b> |
| Add/Less: Intragroup eliminations / adjustments | -1.47%                                | (564)         | -0.97%                                | (196)         |
| <b>Total</b>                                    | <b>100.00%</b>                        | <b>38,399</b> | <b>100.00%</b>                        | <b>20,087</b> |

\*Including its subsidiaries.

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

(₹ in lakhs)

| Name of the entity                              | March 31, 2026             |              | March 31, 2025             |              |
|---|----------------------------|--------------|----------------------------|--------------|
|   | As a % of consolidated OCI | Amount       | As a % of consolidated OCI | Amount       |
| <b>Parent Company</b>                           |                            |              |                            |              |
| Craftsman Automation Limited                    | 7.35%                      | 259          | -106.58%                   | 324          |
| <b>Domestic Subsidiaries</b>                    |                            |              |                            |              |
| DR Axion India Limited*                         | 0.11%                      | 4            | 8.22%                      | (25)         |
| Sunbeam Lightweighting Solutions Limited        | -3.29%                     | (116)        | 157.57%                    | (479)        |
| <b>Foreign Subsidiaries</b>                     |                            |              |                            |              |
| Craftsman Europe B.V                            | 14.41%                     | 508          | -20.72%                    | 63           |
| Craftsman Germany Gmbh*                         | 81.42%                     | 2,871        | 60.86%                     | (185)        |
| <b>Joint Venture</b>                            |                            |              |                            |              |
| Carlstahl Craftsman Enterprises Private Limited | 0.00%                      | -            | 0.33%                      | (1)          |
| <b>Sub Total</b>                                | <b>100.00%</b>             | <b>3,526</b> | <b>99.67%</b>              | <b>(303)</b> |
| Add/Less: Intragroup eliminations / adjustments | 0.00%                      | -            | 0.33%                      | (1)          |
| <b>Total</b>                                    | <b>100.00%</b>             | <b>3,526</b> | <b>100.00%</b>             | <b>(304)</b> |

\*Including its subsidiaries.

(₹ in lakhs)

| Name of the entity                              | March 31, 2026             |               | March 31, 2025             |               |
|---|----------------------------|---------------|----------------------------|---------------|
|   | As a % of consolidated TCI | Amount        | As a % of consolidated TCI | Amount        |
| <b>Parent Company</b>                           |                            |               |                            |               |
| Craftsman Automation Limited                    | 53.44%                     | 22,406        | 49.00%                     | 9,694         |
| <b>Domestic Subsidiaries</b>                    |                            |               |                            |               |
| DR Axion India Limited*                         | 44.85%                     | 18,803        | 64.13%                     | 12,687        |
| Sunbeam Lightweighting Solutions Limited        | -9.90%                     | (4,152)       | -13.04%                    | (2,580)       |
| <b>Foreign Subsidiaries</b>                     |                            |               |                            |               |
| Craftsman Europe B.V                            | 1.87%                      | 782           | 0.75%                      | 148           |
| Craftsman Germany Gmbh*                         | 10.83%                     | 4,539         | -0.34%                     | (68)          |
| <b>Joint Venture</b>                            |                            |               |                            |               |
| Carlstahl Craftsman Enterprises Private Limited | 0.27%                      | 112           | 0.50%                      | 99            |
| <b>Sub Total</b>                                | <b>101.35%</b>             | <b>42,490</b> | <b>100.99%</b>             | <b>19,980</b> |
| Add/Less: Intragroup eliminations / adjustments | -1.35%                     | (565)         | -0.99%                     | 197           |
| <b>Total</b>                                    | <b>100.00%</b>             | <b>41,925</b> | <b>100.00%</b>             | <b>19,783</b> |

\*Including its subsidiaries.

### 3.3 Income taxes

#### Income tax expense for the year reconciled to accounting profit

(₹ in lakhs)

|   |     | Year Ended<br>March 31, 2026 | Year Ended<br>March 31, 2025 |
|---|-----|------------------------------|------------------------------|
| Profit before tax   | a   | 53,430                       | 26,965                       |
| Income tax rate   | b   | 25.168%                      | 25.168%                      |
| Income tax expenses   | a*b | 13,447                       | 6,787                        |
| Effect of   |     |                              |                              |
| i) Expenses inadmissible for tax                            |     | 406                          | 349                          |
| ii) Difference in income tax rate of Subsidiaries           |     | 74                           | (306)                        |
| iii) Share of profit from JV                                |     | (28)                         | (25)                         |
| iv) Deferred Tax Assets pertaining to earlier years         |     | 1,041                        | -                            |
| v) Others   |     | 91                           | 74                           |
| Income tax expense recognised in Statement of Profit & loss |     | <b>15,031</b>                | <b>6,878</b>                 |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### Movement of deferred tax assets/ liabilities

(₹ in lakhs)

| Movement during the year ended March 31, 2026 | As at March 31, 2025 | Recognised in P&L | Recognised in OCI | On Business Combination | As at March 31, 2026 |
|---|----------------------|-------------------|-------------------|-------------------------|----------------------|
| Depreciation & Amortization                   | (14,521)             | (3,146)           | -                 | -                       | (17,667)             |
| Provision for doubtful debts                  | 414                  | 57                | -                 | -                       | 471                  |
| Other Temporary Differences                   | 13,501               | 1,550             | (88)              | -                       | 14,963               |
| <b>Total</b>                                  | <b>(606)</b>         | <b>(1,539)</b>    | <b>(88)</b>       | <b>-</b>                | <b>(2,233)</b>       |

(₹ in lakhs)

| Movement during the year ended March 31, 2025 | As at March 31, 2024 | Initial Recognition | Recognised in P&L | On Business Combination | As at March 31, 2025 |
|---|----------------------|---------------------|-------------------|-------------------------|----------------------|
| Depreciation & Amortization                   | (13,758)             | (763)               | -                 | -                       | (14,521)             |
| Provision for doubtful debts                  | 160                  | 254                 | -                 | -                       | 414                  |
| Other Temporary Differences                   | 450                  | 1,327               | (100)             | 11,824                  | 13,501               |
| <b>Total</b>                                  | <b>(13,148)</b>      | <b>818</b>          | <b>(100)</b>      | <b>11,824</b>           | <b>(606)</b>         |

### 3.4 Employee Benefits

#### 3.4 A) Defined Contribution Plan

The employee provident fund, employee state insurance and superannuation fund are in the nature of Defined Contribution Plan. The contribution made to these schemes are considered as expense in the Statement of Profit and Loss when the employee renders the related service.

The total expenses recognised in Statement of Profit or Loss of ₹3,310 lakhs (2024-25: ₹1,983 lakhs) represents contribution payable to these plans by the Group at rates specified in the rules of the plan.

#### 3.4 B) Defined benefit plans

- The Group extends defined benefit plan in the form of gratuity to employees. The Group makes annual contribution to gratuity fund administered by trustees and managed by SBI Life Insurance Company Ltd for the company and Aditya Birla Sun Life Insurance Company Ltd for DR Axion India Limited, Life Insurance Corporation of India for Sunbeam Lightweighting Solutions Limited and Federal Employment Agency in Germany for Craftsman Germany GmbH respectively. The Group's liability is determined based on actuarial valuation done at the year end as per projected unit credit method. The plan provides for a lump-sum payment to vested employees at retirement, death, while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service subject to the maximum of ₹20 lakhs. Vesting occurs upon completion of five years of service.

These plans typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

|                         |   |
|-------------------------|---|
| <b>Investment risk</b>  | For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.   |
| <b>Liquidity Risk</b>   | Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign / retire from the Group there can be strain on the cash flows.   |
| <b>Market Risk</b>      | Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate / government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date. |
| <b>Legislative Risk</b> | Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation / regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.  |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

**b. The principal assumptions used for the purposes of the actuarial valuations were as follows:**

| Particulars                      | As at Mar 31, 2026 | As at Mar 31, 2025 |
|----------------------------------|--------------------|--------------------|
| Discount rate                    | 6.90% to 7.55%     | 6.55% to 6.87%     |
| Expected rate of salary increase | 5.00% to 10.00%    | 5.00% to 10.00%    |
| Attrition rate                   | 5.00% to 10.00%    | 5.00% to 10.00%    |

The estimate of future salary increase take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

**c. Amounts recognised in total comprehensive income in respect of these defined benefit plans are as follows:**

(₹ in lakhs)

| Particulars   | 2025-2026    | 2024-2025    |
|---|--------------|--------------|
| Current Service Cost  | 596          | 452          |
| Net interest expense/ (income)  | 47           | 50           |
| Past Service Cost   | 387          | -            |
| Component of defined benefit cost recognised in P&L   | <b>1,030</b> | <b>502</b>   |
| Remeasurement on the net defined benefit liability comprising:  |              |              |
| Actuarial (Gain)/Loss arising from changes in financial assumptions   | (285)        | 164          |
| Actuarial (Gain)/ Losses due to Experience on Defined Benefit Obligation  | 243          | 358          |
| Actuarial (Gain)/Loss arising from changes in financial assumptions due to demographic assumption changes in Defined Benefit Obligation | -            | 70           |
| Return on Plan Assets (Greater) / Less than Discount rate   | (32)         | 163          |
| Components of defined benefit costs recognised in other comprehensive income  | <b>(74)</b>  | <b>755</b>   |
| <b>Total Defined Benefit Cost</b>   | <b>956</b>   | <b>1,257</b> |

**d. The amount included in the balance sheet arising from the Group's obligation in respect of its defined benefit plans is as follows:**

(₹ in lakhs)

| Particulars  | As at Mar 31, 2026 | As at Mar 31, 2025 |
|--|--------------------|--------------------|
| Present value of defined benefit obligation                    | 5,587              | 5,742              |
| Fair value of plan assets                                      | 4,282              | 4,698              |
| Net liability arising from defined benefit obligation (funded) | (1,305)            | (1,044)            |

**e. Movements in the present value of the defined benefit obligation in the current year were as follows:**

(₹ in lakhs)

| Particulars                               | Year ended Mar 31, 2026 | Year ended Mar 31, 2025 |
|---|-------------------------|-------------------------|
| Opening defined benefit obligation        | 5,742                   | 2,895                   |
| Acquired on Business Combination          | -                       | 3,335                   |
| Current Service Cost                      | 596                     | 452                     |
| Interest Cost                             | 382                     | 332                     |
| Benefits paid                             | (1,479)                 | (1,864)                 |
| Actuarial (gain)/Loss                     | (42)                    | 592                     |
| Plan Amendments                           | 388                     | -                       |
| <b>Closing defined benefit obligation</b> | <b>5,587</b>            | <b>5,742</b>            |

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For the year ended March 31, 2026

**f. Movements in fair value of plan assets in the current year were as follows:**

(₹ in lakhs)

| Particulars                              | Year ended<br>Mar 31, 2026 | Year ended<br>Mar 31, 2025 |
|--|----------------------------|----------------------------|
| Opening fair value of plan assets        | 4,698                      | 2,264                      |
| Acquired on Business Combination         | -                          | 2,649                      |
| Interest income of the assets            | 337                        | 281                        |
| Employer contribution                    | 694                        | 1,531                      |
| Benefits payout                          | (1,478)                    | (1,864)                    |
| Actuarial gain/(loss)                    | 31                         | (163)                      |
| <b>Closing fair value of plan assets</b> | <b>4,282</b>               | <b>4,698</b>               |

**g. The Group funds the cost of the gratuity expected to be earned on a yearly basis.**

The actual return on plan assets was ₹368 lakhs (2024-25: ₹160 lakhs)

**h. Significant actuarial assumptions for the determination of the defined obligation are discount rate and expected salary increase.**

The sensitivity analysis below has been determined based on reasonably possible changes of the respective assumption occurring at the end of the reporting year.

(₹ in lakhs)

|   | As at Mar 31, 2026 | As at Mar 31, 2025 |
|---|--------------------|--------------------|
| If the discount rate is 100 basis points higher/lower, the defined benefit obligation would   |                    |                    |
| • Decrease by (Mar 26: (2.40%) to (10.77%); Mar 25: (3.20%) to (9.93%))                       | (1,494)            | (2,407)            |
| • Increase by (Mar 26: 2.50% to 11.77% ; Mar 25: 3.50% to 11.66%)                             | 1,651              | 2,606              |
| If the expected salary is 100 basis points higher/lower, the defined benefit obligation would |                    |                    |
| • Increase by (Mar 26: 2.50% to 10.25% ; Mar 25: 3.50% to 11.15%)                             | 1,592              | 2,554              |
| • Decrease by (Mar 26: (2.40%) to (9.65%) ; Mar 25: (3.30%) to (9.65%))                       | (1,442)            | (2,374)            |
| If the attrition rate is 100 basis points higher/lower, the defined benefit obligation would  |                    |                    |
| • Increase by (Mar 26: 0.50% to 1.69%; Mar 25: 0.70% to 1.51%)                                | 1,242              | 2,213              |
| • Decrease by (Mar 26: (0.50%) to (1.90%) ; Mar 25: (1.29%) to (1.75%))                       | (1,240)            | (2,169)            |

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of each reporting year, which is the same as that applied in calculating the defined benefit obligation liability recognized in the balance sheet. There was no change in the methods and assumptions used in preparing the sensitivity analysis from previous year.

**i. Funding arrangements**

The Group has been fully funding the liability through a trust administered by an insurance company. Regular assessment of the increase in liability is made by the insurance company and contributions are being made to maintain the fund. Subject to credit risk of the insurance company & the asset liability mismatch risk of the investments, the Group will be able to meet the past service liability on the valuation date that falls due in the future.

The Group expects to make a contribution of ₹668 lakhs (as at March 31, 2025: ₹963 lakhs) to the defined benefit plans for the next financial year.

Information on the maturity profile of the liabilities:

| Particulars   | March 31, 2026    | March 31, 2025    |
|---|-------------------|-------------------|
| Weighted average duration of the Defined Benefit Obligation | 5.50 -12.81 years | 3.00 -12.95 years |
|   | ₹ Lakhs           | ₹ Lakhs           |
| Projected Benefit Obligation                                | 5,589             | 5,743             |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### j. Maturity Profile:

(₹ in lakhs)

| <b>FUTURE PAYOUTS</b>          | <b>Present Value</b> |
|--------------------------------|----------------------|
| Year (i)                       | 561                  |
| Year (ii to v)                 | 1,936                |
| Next 5 year pay-outs (6-10yrs) | 2,305                |
| Pay-outs above ten years       | <b>9,032</b>         |

### 3.5 Earnings per share ('EPS')

| <b>Particulars</b>   | <b>Year Ended<br/>March 31, 2026</b> | <b>Year Ended<br/>March 31, 2025</b> |
|--|--------------------------------------|--------------------------------------|
|  | ₹                                    | ₹                                    |
| <b>Earnings per share</b>  |                                      |                                      |
| Basic earnings per share   | 160.96                               | 83.68                                |
| Diluted earnings per share                                       | 160.96                               | 83.68                                |
| Face value per share   | 5                                    | 5                                    |
| <b>Basic and diluted earnings per share</b>                      | <b>₹ Lakhs</b>                       | <b>₹ Lakhs</b>                       |
| Profit for the year attributable to equity shareholders          | 38,399                               | 19,457                               |
|  | <b>Nos.</b>                          | <b>Nos.</b>                          |
| Total number of equity shares outstanding at the end of the year | 2,38,55,583                          | 2,38,55,583                          |
| Weighted average number of equity shares                         |                                      |                                      |
| used in the calculation of basic earnings per share              | 2,38,55,583                          | 2,32,50,353                          |
| after adjustment for effect of dilution                          | 2,38,55,583                          | 2,32,50,353                          |

### 3.6 Financial Instruments:

#### 3.6a Capital Management:

The Group manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Group manages its capital structure and makes adjustments to it, in light of changes to economic conditions and the strategic objectives of the Group. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, buy back shares and cancel them, or issue new shares. The Group finances its operations by a combination of retained profit, bank borrowings, disposals of property assets and leases.

The Group monitors the capital structure on the basis of total debt to equity and maturity profile of the overall debt portfolio of the Group.

The Debt to equity ratio as at end of the year is given below:

(₹ in lakhs)

| <b>Particulars</b>  | <b>As at March 31, 2026</b> | <b>As at March 31, 2025</b> |
|---|-----------------------------|-----------------------------|
| Debt (long-term and short-term borrowings including current maturities) | 3,34,063                    | 2,05,426                    |
| Equity  | 3,26,406                    | 2,85,674                    |
| <b>Debt Equity Ratio</b>  | <b>1.02</b>                 | <b>0.72</b>                 |

#### 3.6b Financial risk management

In course of its business, the Group is exposed to certain financial risks that could have significant influence on the Group's business and operational / financial performance. These include market risk (including currency risk and interest rate risk), credit risk and liquidity risk.

The Board of Directors reviews and approves risk management framework and policies for managing these risks and monitors suitable mitigating actions taken by the management to minimise potential adverse effects and achieve greater predictability to earnings.

In line with the overall risk management framework and policies, the treasury function provides services to the business, monitors and manages through an analysis of the exposures by degree and magnitude of risks.

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

The Group uses derivative financial instruments to hedge risk exposures in accordance with the Group's policies as approved by the board of directors.

### i. Market Risk

Market risk is the risk that changes in market prices, liquidity and other factors that could have an adverse effect on realizable fair values or future cash flows to the Group. The Group's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates as future specific market changes cannot be normally predicted with reasonable accuracy.

#### A. Foreign currency risk management:

The Group undertakes transactions denominated in foreign currencies and thus it is exposed to exchange rate fluctuations. The Group actively manages its currency rate exposures, arising from transactions entered and denominated in foreign currencies, through treasury division and uses derivative instruments such as foreign currency forward contracts to mitigate the risks from such exposures. The use of derivative instruments is subject to limits and regular monitoring by Management. The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows.

| Assets                              | Currency | As at March 31, 2026               |                     | As at March 31, 2025               |                     |
|-------------------------------------|----------|------------------------------------|---------------------|------------------------------------|---------------------|
|                                     |          | Amount in Foreign currency (Lakhs) | Amount in ₹ (Lakhs) | Amount in Foreign currency (Lakhs) | Amount in ₹ (Lakhs) |
| Receivables                         | USD      | 161                                | 15,264              | 126                                | 10,738              |
|                                     | EUR      | 40                                 | 4,316               | 31                                 | 2,908               |
|                                     | GBP      | 1                                  | 69                  | -                                  | -                   |
| Other receivables (EEFC accounts)   | USD      | 6                                  | 528                 | -                                  | -                   |
|                                     | EUR      | 5                                  | 571                 | -                                  | -                   |
| <b>Total Receivables (A)</b>        |          |                                    | <b>20,748</b>       |                                    | <b>13,646</b>       |
| Hedged by derivative contracts (B)  |          | -                                  | -                   | -                                  | -                   |
| <b>Unhedged receivables (C=A-B)</b> |          | -                                  | <b>20,748</b>       | -                                  | <b>13,646</b>       |

| Liabilities                        | Currency | As at March 31, 2026               |                     | As at March 31, 2025               |                     |
|------------------------------------|----------|------------------------------------|---------------------|------------------------------------|---------------------|
|                                    |          | Amount in Foreign currency (Lakhs) | Amount in ₹ (Lakhs) | Amount in Foreign currency (Lakhs) | Amount in ₹ (Lakhs) |
| Payable (trade & other)            | USD      | 44                                 | 4,153               | 67                                 | 5,726               |
|                                    | JPY      | 5,181                              | 3,080               | 12,161                             | 6,930               |
|                                    | EUR      | 28                                 | 3,032               | 20                                 | 1,880               |
|                                    | GBP      | 0.39                               | 49                  | 0.34                               | 37                  |
| Borrowings (ECB and Others)        | USD      | 56                                 | 5,325               | 210                                | 17,949              |
| <b>Total Payables (A)</b>          |          |                                    | <b>15,639</b>       |                                    | <b>32,522</b>       |
| Hedges by derivative contracts (B) | USD      | 23                                 | 2188                | 46                                 | 3,945               |
| <b>Unhedged payables (C=A-B)</b>   |          |                                    | <b>13,451</b>       |                                    | <b>28,577</b>       |

#### B. Foreign currency sensitivity analysis:

Movement in the functional currencies of the various operations of the Group against major foreign currencies may impact the Group's revenues from its operations. Any weakening of the functional currency may impact the Group's cost of imports and cost of borrowings and consequently may increase the cost of financing the Group's capital expenditures.

The foreign exchange rate sensitivity is calculated for each currency by aggregation of the net foreign exchange rate exposure of a currency and a parallel foreign exchange rates shift in the foreign exchange rates of each currency by 1%, which represents Management's assessment of the reasonably possible change in foreign exchange rates.

## Notes annexed to and forming part of Consolidated Financial Statements

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The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments. The following table details the Group's sensitivity movement in the unhedged foreign exposure:

| Currency | 1% Strengthening of FC |                      |
|----------|------------------------|----------------------|
|          | As at March 31, 2026   | As at March 31, 2025 |
| USD      | 85                     | (90)                 |
| GBP      | 0.20                   | (0.37)               |
| EUR      | 19                     | 10                   |
| JPY      | (31)                   | (69)                 |
|          | <b>73</b>              | <b>(149)</b>         |

### Interest rate risk management

The Group is exposed to interest rate risk pertaining to funds borrowed at both fixed and floating interest rates. The risk of floating interest rates in foreign currency loans is managed by the Group by the use of interest rate swap contracts. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies.

### Interest rate sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rates at the end of the reporting period. For floating rate liabilities which are unhedged, the analysis is prepared assuming that the amount of the liability as at the end of the reporting period was outstanding for the whole year. An increase or decrease of 50 basis point in rupee interest rates and 25 basis points in USD SOFR rate is used when reporting interest rate risk internally to key management personnel and represents Management's assessment of the reasonably possible change in interest rates.

A decrease in interest rates would have the opposite effect to the impact in the table below.

| Base Rate    | Increase in Base rate | Effect of Change in interest rates |                      | Outstanding as on    |                      |
|--------------|-----------------------|------------------------------------|----------------------|----------------------|----------------------|
|              |                       | As at March 31, 2026               | As at March 31, 2025 | As at March 31, 2026 | As at March 31, 2025 |
| USD SOFR     | 25 bps                | 4                                  | 7                    | 1,458                | 2,626                |
| INR Baserate | 50 bps                | 1,413                              | 877                  | 2,82,604             | 1,75,454             |
|              |                       | <b>1,417</b>                       | <b>884</b>           | <b>2,84,062</b>      | <b>1,78,080</b>      |

Interest rate on all USD loans are hedged with either IRS or IRC and hence are not exposed to risk due to interest rate fluctuations.

### Foreign currency and interest rate sensitivity analysis for swap contracts:

The Group has taken interest rate swaps ('IRS') to hedge the interest rate risks. The marked-to-market gain as at March 31, 2026 is ₹11 lakhs (March 31, 2025 is ₹47 lakhs). The amount of loss recognised in OCI for the year ended March 31, 2026 is ₹36 lakhs (March 31, 2025 is ₹118 lakhs) and the amount of gain recognised in Statement of Profit and Loss for the ineffective portion of cash flow hedge for the year ended March 31, 2026 is ₹ NIL (March 31, 2025: ₹ NIL).

In addition to the above, the Group has an Interest Rate Collar ('IRC'), to hedge the interest rate risks. The marked-to-market gain as at March 31, 2026 is ₹11 lakhs (March 31, 2025 is ₹38 lakhs). The amount of loss recognised in OCI for the year ended March 31, 2026 is ₹27 lakhs (March 31, 2025 is loss ₹52 lakhs).

In case of currency swaps, the effective portion of cash flow hedges, is recognised in OCI in the cash flow hedge reserve, while any ineffective portion is recognised immediately in Statement of Profit and Loss.

Amounts recognised as OCI are transferred to Statement of Profit and Loss when the hedged transaction affects profit or loss, such as when the hedged financial income or financial expense is recognised or when a forecast sale occurs when the hedged item is the cost of a non-financial asset or non-financial liability, the amounts recognised as OCI are transferred to the initial carrying amount of the non-financial asset or liability. The marked-to-market gain as at March 31, 2026 is ₹ NIL (March 31, 2025: ₹ NIL). The amount recognised in OCI for the year ended March 31, 2026 is ₹ NIL (March 31, 2025: ₹ NIL).

Further, the Group has call options for principal payments of two of its foreign currency loan which are designated as a cash flow hedge. The marked-to-market gain as at March 31, 2026 is ₹1047 lakhs (March 31, 2025: gain of ₹926 lakhs). The amount of gain recognised in OCI for the year March 31, 2026 is ₹121 lakhs (March 31, 2025 – gain of ₹449 lakhs). Also, the effect given to OCI on account of restatement gain of the underlying foreign currency loans for the year ended March 31, 2026 is ₹104 lakhs (March 31, 2025 : ₹ 346 lakhs).

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For the year ended March 31, 2026

### Credit Risk:

Credit risk is the risk of financial loss to the Group if a customer or counter-party fails to meet its contractual obligations.

- Trade receivables:

The Group periodically assesses the financial reliability of customers taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. These include customers, which have high credit-ratings assigned by international and domestic credit-rating agencies. Individual risk limits are set accordingly. The Group's trade and other receivables, including loans under customer financing activities, consists of a large number of customers, across geographies.

The Group has used a practical expedient by computing the expected credit loss allowance for trade receivable based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

### Movement in Credit loss allowance

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Balance as at beginning of the year                  | 1671                 | 646                  |
| Allowance for bad and doubtful debts during the year | 294                  | 945                  |
| Trade receivables written off during the year        | (55)                 | (560)                |
| On Business combination                              | -                    | 640                  |
| <b>Balance as at the end of the year</b>             | <b>1,910</b>         | <b>1,671</b>         |

- Other financial assets:

- a. Bhatia Coke & Energy Limited

Bhatia Coke & Energy Limited is under "Corporate Insolvency resolution process" as per the MCA website. Also, the management of the Company is taken over by an insolvency professional appointed by the National Company Law Tribunal (NCLT)

Given this, the Company has fair valued the investment to NIL in FY 2020-21.

None of the Group's other cash equivalents, including time deposits with banks, are past due or impaired.

### Movement in Provision for advances:

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Balance as at beginning of the year                  | 28                   | 28                   |
| Allowance for doubtful advances made during the year | 17                   | -                    |
| Advances written off during the year                 | -                    | -                    |
| <b>Balance as at the end of the year</b>             | <b>45</b>            | <b>28</b>            |

Refer note: 1.11 and 1.18 of the financial statements.

- ii. Liquidity Risk:

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Group has obtained fund and non-fund based working capital limits from various banks. The Group invests its surplus funds in bank fixed deposit, which carry minimal mark to market risks.

The table below summarizes the maturity profile remaining contractual maturity period at the balance sheet date for its non-derivative financial liabilities based on the discounted cash flows.

(₹ in lakhs)

| As at March 31, 2026            | Due within 1 year | Due between 2 and 5 years | Due beyond 5 years | Total Amount |
|---------------------------------|-------------------|---------------------------|--------------------|--------------|
| Bank and other borrowings       | 92,965            | 1,46,885                  | 94,213             | 3,34,063     |
| Interest payments on borrowings | 17,290            | 33,305                    | 1,353              | 51,948       |
| Lease liability                 | 7,507             | 12,885                    | 7,893              | 28,285       |
| Trade Payables                  | 1,46,008          | -                         | -                  | 1,46,008     |

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For the year ended March 31, 2026

(₹ in lakhs)

| As at March 31, 2025            | Due within 1 year | Due between 2 and 5 years | Due beyond 5 years | Total Amount |
|---------------------------------|-------------------|---------------------------|--------------------|--------------|
| Bank and other borrowings       | 40,240            | 1,42,489                  | 22,697             | 2,05,426     |
| Interest payments on borrowings | 14,756            | 30,039                    | 1,258              | 46,053       |
| Lease liability                 | 10,086            | 11,915                    | 8,391              | 30,392       |
| Trade Payables                  | 1,33,433          | -                         | -                  | 1,33,433     |

The table below summarizes the maturity profile for its derivative financial assets and liabilities based on the undiscounted contractual net cash inflows and outflows on derivative liabilities that settle on a net basis or gross basis.

(₹ in lakhs)

| As at March 31, 2026                       | Due within 1 year | Due between 2 and 5 years | Due beyond 5 years | Carrying Amount |
|--|-------------------|---------------------------|--------------------|-----------------|
| Currency & Interest Rate - Swaps & Options | 1,070             | -                         | -                  | 1,070           |
|  | <b>1,070</b>      | <b>-</b>                  | <b>-</b>           | <b>1,070</b>    |

(₹ in lakhs)

| As at March 31, 2025                       | Due within 1 year | Due between 2 and 5 years | Due beyond 5 years | Carrying Amount |
|--|-------------------|---------------------------|--------------------|-----------------|
| Currency & Interest Rate - Swaps & Options | 1,138             | (126)                     | -                  | 1,012           |
|  | <b>1,138</b>      | <b>(126)</b>              | <b>-</b>           | <b>1,012</b>    |

### 3.6c Categories of Financial assets and liabilities:

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| <b>Financial Assets</b>  |                      |                      |
| <b>a. Measured at amortized cost:</b>  |                      |                      |
| Cash and cash equivalents  | 14,483               | 9,742                |
| Other bank balances & Interest receivable  | 3,641                | 2,748                |
| Trade Receivables  | 1,11,054             | 92,059               |
| Security Deposit   | 7,377                | 6,123                |
| Other receivables  | 190                  | 1,091                |
| <b>b. Mandatorily maintained at fair value through other comprehensive income (FVTOCI)</b> |                      |                      |
| Investments  | 776                  | 594                  |
| Currency swaps & options and IRS & IRC   | 1,070                | 1,155                |

(₹ in lakhs)

| Particulars  | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| <b>Financial Liabilities</b>   |                      |                      |
| <b>a. Measured at amortized cost:</b>  |                      |                      |
| Borrowings   | 3,34,063             | 2,05,426             |
| Lease Liability  | 28,285               | 30,392               |
| Trade Payables   | 1,46,008             | 1,33,433             |
| Other Financial Liabilities  | 32,864               | 34,272               |
| <b>b. Mandatorily maintained at fair value through other comprehensive income (FVTOCI)</b> |                      |                      |
| Currency Swaps & IRS   | -                    | 143                  |

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### 3.6d Fair value measurements:

- i) Financial assets and financial liabilities that are measured at fair value on a recurring basis as at the end of each reporting period:

The fair value of financial instruments as referred to in note above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

- Level 1 : Quoted Price for identical instruments in an active market
- Level 2 : Directly or indirectly observable market inputs, Other than level 1 inputs and
- Level 3 : Inputs which are not based on observable market data

For assets and liabilities that are measured at fair value as at balance sheet date., the classification of fair value calculation by category is summarized below:

#### As at March 31, 2026

(₹ in lakhs)

| Particulars                        | Level 1 | Level 2 | Level 3 | Total |
|------------------------------------|---------|---------|---------|-------|
| <b>Asset at fair value</b>         |         |         |         |       |
| Investments measured at            |         |         |         |       |
| i) fair value through OCI          | -       | -       | 776     | 776   |
| ii) fair value through P&L         | -       | -       | -       | -     |
| Derivative Instruments measured at |         |         |         |       |
| i) fair value through OCI          | -       | 1,070   | -       | 1,070 |
| ii) fair value through P&L         | -       | -       | -       | -     |
| <b>Liabilities at fair value</b>   |         |         |         |       |
| Derivative Instruments measured at |         |         |         |       |
| i) fair value through OCI          | -       | -       | -       | -     |
| ii) fair value through P&L         | -       | -       | -       | -     |

#### As at March 31, 2025

(₹ in lakhs)

| Particulars                        | Level 1 | Level 2 | Level 3 | Total |
|------------------------------------|---------|---------|---------|-------|
| <b>Asset at fair value</b>         |         |         |         |       |
| Investments measured at            |         |         |         |       |
| i) fair value through OCI          | -       | -       | 594     | 594   |
| ii) fair value through P&L         | -       | -       | -       | -     |
| Derivative Instruments measured at |         |         |         |       |
| i) fair value through OCI          | -       | 1,155   | -       | 1,155 |
| ii) fair value through P&L         | -       | -       | -       | -     |
| <b>Liabilities at fair value</b>   |         |         |         |       |
| Derivative Instruments measured at |         |         |         |       |
| i) fair value through OCI          | -       | 143     | -       | 143   |
| ii) fair value through P&L         | -       | -       | -       | -     |

#### Calculation of Fair Values:

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent with those used.

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### 3.7 Related party disclosure

#### a) Related parties

##### Joint Ventures

Carl Stahl Craftsman Enterprises Private Limited

##### Key Management Personnel

Mr. Srinivasan Ravi, Chairman And Managing Director  
 Mr. Ravi Gauthamram, Whole Time Director  
 Mr. Sundararaman Kalyanaraman, Independent Director  
 Mrs. Vijaya Sampath, Independent Director  
 Mr. T S V Rajagopal, Independent Director  
 Mrs. Rajeswari Karthigeyan, Independent Director  
 Mr. C.B.Chandrasekar, Chief Financial Officer  
 Mr. Thiyagaraj Damodharaswamy, Chief Operating Officer  
 Mr. Shainshad Aduvanni, Company Secretary

#### b) Related Party Transactions – Summary:

(₹ in lakhs)

| Transactions during the year             | Joint Ventures |       | Key Management Personnel |       |
|--|----------------|-------|--------------------------|-------|
|  | 25-26          | 24-25 | 25-26                    | 24-25 |
| Purchase of Goods & Services             | 567            | 501   | -                        | -     |
| Sale of Goods & Services                 | 7,211          | 5,916 | -                        | -     |
| Remuneration to key management personnel | -              | -     | 1,018                    | 989   |
| Commission                               | -              | -     | 962                      | 149   |
| Sitting Fee                              | -              | -     | 29                       | 27    |
| Rental Income                            | 2              | 2     | -                        | -     |

(₹ in lakhs)

| Balances as at the end of the year | Joint Ventures |                | Key Management Personnel |                |
|------------------------------------|----------------|----------------|--------------------------|----------------|
|                                    | March 31, 2026 | March 31, 2025 | March 31, 2026           | March 31, 2025 |
| Trade Receivables                  | 297            | 983            | -                        | -              |
| Remuneration payable               | -              | -              | 28                       | 15             |

#### c) Significant Related party transactions:

(₹ in lakhs)

| Particulars                                      | Year Ended<br>March 31, 2026 | Year Ended<br>March 31, 2025 |
|--|------------------------------|------------------------------|
| <b>Purchase of Goods &amp; Services</b>          |                              |                              |
| Carl Stahl Craftsman Enterprises Private Limited | 567                          | 501                          |
| <b>Sale of Goods &amp; Services</b>              |                              |                              |
| Carl Stahl Craftsman Enterprises Private Limited | 7,211                        | 5,916                        |
| <b>Remuneration to key management personnel</b>  |                              |                              |
| Executive Directors                              | 712                          | 698                          |
| Chief Financial Officer                          | 136                          | 131                          |
| Chief Operating Officer                          | 133                          | 125                          |
| Company Secretary                                | 38                           | 35                           |
| <b>Commission</b>                                |                              |                              |
| Executive Directors                              | 882                          | 87                           |
| Non-Executive Directors                          | 80                           | 62                           |

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| Particulars                                  | Year Ended<br>March 31, 2026 | Year Ended<br>March 31, 2025 |
|--|------------------------------|------------------------------|
| <b>Sitting Fee</b>                           |                              |                              |
| Non-Executive Directors                      | 29                           | 27                           |
| <b>Rent Income</b>                           |                              |                              |
| Carl Stahl Craftsman Enterprises Private Ltd | 2                            | 2                            |

**Note:** Remuneration to KMP does not include gratuity contribution which is determined actuarially on an overall basis for the holding Company and subsidiary and accordingly has not been considered.

### d) Balances of Related Parties as at end of the year: (₹ in lakhs)

| Particulars                                      | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| <b>Trade Receivable</b>                          |                      |                      |
| Carl Stahl Craftsman Enterprises Private Limited | 297                  | 983                  |
| <b>Remuneration payable</b>                      |                      |                      |
| Chairman and Managing Director                   | 28                   | 15                   |

### 3.8 Contingent Liabilities and Commitments

#### a) Contingent Liabilities (₹ in lakhs)

| Particulars   | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| <b>a. Claims against the Company not acknowledged as debt</b> |                      |                      |
| Excise Duty   | 35                   | 22                   |
| Value Added Tax   | 315                  | 315                  |
| Service tax   | 67                   | 121                  |
| Goods and Service Tax   | 2,400                | 2,247                |
| Income tax  | 494                  | 494                  |
| Customs   | 4                    | -                    |
| <b>b. Sales Bills discounted</b>                              | <b>15,670</b>        | <b>8,646</b>         |

#### b) Commitments:

Commitment on Capital Account not provided as on 31 March, 2026: ₹78,543 lakhs and 31 March, 2025: ₹49,094.

### 3.9 Non-Current Borrowings: (₹ in lakhs)

| Borrowings         | As at March 31, 2026 |                  |        | Particulars of Repayment |                    | As at March 31, 2025 |                  |        |
|--------------------|----------------------|------------------|--------|--------------------------|--------------------|----------------------|------------------|--------|
|                    | Non-Current          | Current Maturity | Total  | Instal-ments             | Amount/Inst nos.   | Non-Current          | Current Maturity | Total  |
| * IFC - ECB        | -                    | 4,374            | 4,374  | Half-yearly              | USD 11.54 / 13     | 3,942                | 3,935            | 7,877  |
| # EXIM TL-1        | 5,405                | 1,614            | 7,019  | Quarterly                | INR 541.67 / 24    | 7,561                | 1,610            | 9,171  |
| ^ FEDERAL TL-1     | 5,728                | 2,083            | 7,811  | Quarterly                | INR 520.83 / 24    | 7,811                | (1)              | 7,810  |
| # SBI - TL1        | 6,099                | -                | 6,099  | Monthly                  | INR 139/72         | 7,767                | 278              | 8,044  |
| # Indian Bank TL-1 | 4,258                | 28               | 4,286  | Monthly                  | INR 185/54         | 7,033                | 49               | 7,083  |
| # Axis TL-1        | 2,972                | 1,665            | 4,637  | Quarterly                | INR 363/24         | 5,887                | (1)              | 5,887  |
| # HDFC TL-1        | 7,292                | -                | 7,292  | Quarterly                | INR 521/24         | 9,375                | (0)              | 9,375  |
| ^ Bajaj TL-1       | 2,998                | -                | 2,998  | Quarterly                | INR 250/20         | 3,998                | (1)              | 3,996  |
| # IOB TL-1         | 6,631                | -                | 6,631  | Monthly                  | INR 139/71 , 131/1 | 7,486                | 1,668            | 9,154  |
| ^ FEDERAL TL-2     | 13,416               | (3)              | 13,413 | Quarterly                | INR 833/24         | 16,582               | (4)              | 16,579 |
| ^ Axis TL-2        | 7,500                | 1,667            | 9,167  | Quarterly                | INR 385/26         | 8,846                | 1,154            | 10,000 |
| ^ KMBL TL-1        | 10,824               | -                | 10,824 | Monthly                  | INR 158/72         | 10,404               | 946              | 11,350 |
| ^ Bajaj TL-2       | 10,491               | -                | 10,491 | Quarterly                | INR 750/20         | 13,491               | 1,496            | 14,987 |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

| Borrowings  | As at March 31, 2026 |                  |                 | Particulars of Repayment |                            | As at March 31, 2025 |                  |                 |
|---|----------------------|------------------|-----------------|--------------------------|----------------------------|----------------------|------------------|-----------------|
|   | Non-Current          | Current Maturity | Total           | Instal-ments             | Amount/Inst nos.           | Non-Current          | Current Maturity | Total           |
| ^ IndusInd TL-1   | 7,600                | 1,550            | 9,150           | Quarterly                | INR 125/2 , 300/4 , 475/18 | 9,150                | 850              | 10,000          |
| ^ SBI - TL2   | 15,483               | 939              | 16,422          | Quarterly                | INR 816/23, 824/1          | 18,784               | 858              | 19,642          |
| ^ HDFC TL-2   | 19,694               | -                | 19,694          | Quarterly                | INR 1000/20                | -                    | -                | -               |
| ^ AXIS TL-3   | 13,068               | 1,862            | 14,930          | Quarterly                | INR 623/24                 | -                    | -                | -               |
| ^ IDBI TL-1   | 13,711               | 1,241            | 14,952          | Quarterly                | INR 624/24                 | -                    | -                | -               |
| ^ KBL TL-1  | 9,185                | 796              | 9,981           | Quarterly                | INR 400/25                 | -                    | -                | -               |
| ^ Indian Bank TL-2  | 18,889               | 1,205            | 20,094          | Monthly                  | INR 278/72                 | -                    | -                | -               |
| @ SBI - TL3   | 19,151               | 829              | 19,980          | Quarterly                | INR 834/23, 817/1          | -                    | -                | -               |
| ^ SBI - TL4   | 29                   | 1                | 30              | Quarterly                | INR 416/24                 | -                    | -                | -               |
| * DR HDFC TL-1  | -                    | 625              | 625             | Quarterly                | INR 312.50/24              | 626                  | 1,249            | 1,875           |
| * DR HDFC TL-2  | 1,485                | 848              | 2,333           | Quarterly                | INR 216.08/16              | 2,324                | 848              | 3,172           |
| * DR Axis TL-1  | 581                  | 831              | 1,412           | Quarterly                | INR 208.33/24              | 2,920                | 830              | 3,750           |
| ^ DR Bajaj TL-1   | 11,971               | 518              | 12,489          | Quarterly                | INR 520.83/24              | -                    | -                | -               |
| ^ DR Axis TL-2  | 377                  | -                | 377             | Quarterly                | INR 782.61/23              | -                    | -                | -               |
| ! SB Kotak TL-1   | 4,326                | 624              | 4,950           | Monthly                  | INR 69.33/72               | -                    | -                | -               |
| ! SB Kotak TL-2   | 4,112                | 831              | 4,943           | Monthly                  | INR 69.21/72               | 2,024                | -                | 2,024           |
| ! SB RBL WCTL   | 4,940                | 2,852            | 7,792           | Monthly                  | INR 237.69/42              | 7,753                | 2,139            | 9,892           |
| & SB Yes Bank Term loan                                   | 3,729                | 999              | 4,728           | Quarterly                | INR 249.82/20              | 3,972                | 210              | 4,182           |
| ! SB Tata Capital WCTL                                    | 5,299                | 1,875            | 7,174           | Monthly                  | INR 156.25/48              | 7,169                | 312              | 7,481           |
| ! SB Federal TL-1   | 2,116                | 375              | 2,491           | Monthly                  | INR 41.67/60               | -                    | -                | -               |
| ! SB Federal TL-2   | 1,738                | 650              | 2,388           | Monthly                  | INR 40.07/60               | -                    | -                | -               |
| CG Financing through lease- Nord Leasing GmbH, NA Germany | -                    | 331              | 331             | Monthly                  | EMI INR 14 Lakhs/28        | 280                  | 136              | 416             |
| <b>Total</b>  | <b>2,41,098</b>      | <b>31,210</b>    | <b>2,72,308</b> |                          |                            | <b>1,65,186</b>      | <b>18,562</b>    | <b>1,83,748</b> |

ECB – External Commercial Borrowings ; FCTL- Foreign Currency Term Loan ; TL – Rupee Term Loans;

DR – Loans of the subsidiary DR Axion India Limited.

SB – Loans of the Subsidiary Sunbeam Lightweighting Solutions Limited

CG – Financing through lease of the subsidiary Craftsman Germany GmbH

The balances mentioned above are at amortised cost: Refer note 1.22

\*: Secured by first pari passu charge on fixed assets and a second pari passu charge on current assets of the Company.

#: Secured by first pari passu charge on moveable fixed assets and second pari passu charge on current assets of the Company.

^: Secured by first pari passu charge on moveable fixed assets of the Company.

@: Secured by first pari passu charge on Current assets of the Company.

!SB: secured by First Pari Passu charge on all existing & future moveable fixed Assets and Immovable Fixed assets (Other than Gurgaon Property) of the company and Second Parri passu charge on the entire current assets of the company (Present & Future).

& SB: Secured by First Pari Passu charge by way of equitable mortgage on all moveable fixed Assets (excluding vehicle) and Immovable Fixed assets (Other than Gurgaon Property) of the company and Second Parri passu charge on the current assets of the company.

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### 3.10 Leases

#### 3.10a Group as lessee

(i) Following are the changes in the carrying value of right of use assets

**For the year ended March 31, 2026:**

(₹ in lakhs)

| Particulars                         | Land & Buildings |
|-------------------------------------|------------------|
| Balance as at April 1, 2025         | 38,520           |
| Additions on business combination   | -                |
| Additions                           | 11,277           |
| Amortization/ expense               | (2,753)          |
| Deletion                            | -                |
| <b>Balance as of March 31, 2026</b> | <b>47,044</b>    |

**For the year ended March 31, 2025:**

(₹ in lakhs)

| Particulars                         | Land & Buildings |
|-------------------------------------|------------------|
| Balance as at April 1, 2024         | 23,896           |
| Additions on business combination   | 2,031            |
| Additions                           | 14,977           |
| Amortization/ expense               | (2,384)          |
| Deletion                            | -                |
| <b>Balance as of March 31, 2025</b> | <b>38,520</b>    |

(ii) The aggregate amortization expense on ROU assets is included under depreciation, amortization and impairment expense in the statement of Profit and Loss.

(iii) The following is the break-up of current and non-current lease liabilities:

(₹ in lakhs)

| Particulars                   | As at March 31, 2026 | As at March 31, 2025 |
|-------------------------------|----------------------|----------------------|
| Current lease liabilities     | 7,507                | 20,306               |
| Non-current lease liabilities | 20,778               | 10,086               |
| <b>Total</b>                  | <b>28,285</b>        | <b>30,392</b>        |

(iv) The following is the movement in lease liabilities during the year:

(₹ in lakhs)

| Particulars                                  | 2025-26       | 2024-25       |
|--|---------------|---------------|
| Balance as at the beginning of the year      | 30,392        | 20,839        |
| Additions                                    | 11,277        | 14,977        |
| Additions on account of business combination | -             | 155           |
| Finance cost accrued during the year         | 2,306         | 1,863         |
| Deletion                                     | -             | -             |
| Payment of lease liabilities                 | (15,690)      | (7,442)       |
| <b>Balance as at the end of the year</b>     | <b>28,285</b> | <b>30,392</b> |

(v) The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis: (₹ in lakhs)

| Particulars          | As at March 31, 2026 | As at March 31, 2025 |
|----------------------|----------------------|----------------------|
| Less than one year   | 9,064                | 8,228                |
| One to five years    | 13,744               | 18,020               |
| More than five years | 22,230               | 16,536               |
| <b>Total</b>         | <b>45,038</b>        | <b>42,784</b>        |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

- (vi) The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.
- (vii) Rental expense recorded for short-term leases was ₹1,583 lakhs for the year ended March 31, 2026. (March 31, 2025: ₹784 lakhs)
- (viii) Total cash outflow for leases including short-term was ₹17,273 lakhs for the year ended March 31, 2026. (March 31, 2025: ₹8,226 lakhs).

### 3.10b Group as lessor

Group has provided a portion of its building on operating lease to MC Machinery Systems India Private Limited (formerly known as MC Craftsman Machinery Private Ltd) & Carlstahl Craftsman Enterprises Private Limited for a period of 3 years and 5 years respectively. (₹ in lakhs)

| Non-Cancellable Operating lease commitment   | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Not later than 1 year                        | 108                  | 122                  |
| Later than 1 year but not later than 5 years | 128                  | 58                   |
| Later than 5 years                           | -                    | -                    |

### 3.11 Business Combination:

On December 20, 2025, DR Axion India Limited, wholly owned subsidiary of the company, acquired 100% equity of Suprash Developers Private Limited comprising 22,850 equity shares of ₹10 each along with its wholly owned subsidiary "Srikara Technologies Private Limited" for a total consideration of ₹14,585 lakhs.

On October 09, 2024, the Company acquired 100% of total securities of Sunbeam Lightweighting Solutions Limited ('SLSL') comprising 853,147,112 equity shares of ₹10 each and 135,380,000 compulsorily convertible preference shares of ₹10 each for ₹1 and subscribed to 37,60,00,000 Optionally Convertible Debentures of ₹10 each i.e., a total consideration of ₹37,600 lakhs. The acquisition significantly expands the Company's manufacturing footprint in northern & western India and has provided the Company with valuable & new customer relationships in aluminium products including export customers. SLSL is primarily engaged in design, development, manufacturing, assembly and sale of aluminium components for the automotive industry catering to both domestic and international markets.

On July 22, 2024, the Company acquired 100% of equity of Craftsman Germany GmbH, Germany (CGG) comprising 25,000 shares of EUR 1 each for a consideration of EUR 57,000 (or ₹52 Lakhs). CGG was acquired with a view to expand the Company's business presence and operations in the European market and to explore opportunities for potential acquisition of assets in Germany. CGG is the immediate holding company of Craftsman Fronberg GmbH (CFG) which is engaged in manufacturing of cast iron components for stationary engines.

On October 01, 2024, CGG acquired 100% of equity of Craftsman Fronberg Guss Immobilien GmbH (CFIG) for a consideration of EUR 6,400,000 (or ₹5,972 Lakhs). Consequently CFIG has become step-down subsidiary to the Company. CFIG holds the immovable assets on which the operations of CFG is carried. (₹ in lakhs)

| Particulars                                     | Suprash Developers Private Limited, India | Sunbeam Lightweighting Solutions Limited, India | Craftsman Germany GmbH, Germany | Craftsman Fronberg Guss Immobilien GmbH, Germany |
|---|---|---|---------------------------------|--|
| Consideration transferred                       | 14,585                                    | 37,600  | 52                              | 5,972  |
| Non-controlling interest in the acquired entity | -   | -   | -                               | -  |
| Less : Net identifiable assets acquired         | 14,585                                    | 37,600  | 45                              | 6,051  |
| <b>Goodwill on consolidation</b>                | -   | -   | <b>7</b>                        | -  |
| <b>Capital Reserve on consolidation</b>         | -   | -   | -                               | <b>79</b>  |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

(₹ in lakhs)

| Net identifiable assets acquired | Suprash Developers Private Limited, India | Sunbeam Lightweighting Solutions Limited, India | Craftsman Germany GmbH, Germany | Craftsman Fronberg Guss Immobilien GmbH, Germany |
|----------------------------------|---|---|---------------------------------|--|
| Property, Plant & Equipment      | -   | 65,104  | -                               | 5,972  |
| Other Non-current Assets         | -   | 16,694  | -                               | -  |
| Current Assets                   | 14,585                                    | 38,314  | 45                              | 254  |
| Non-current liabilities          | -   | (904)   | -                               | (175)  |
| Current Liabilities              | -   | 81,608  | -                               | -  |
|                                  | <b>14,585</b>                             | <b>37,600</b>                                   | <b>45</b>                       | <b>6,051</b>                                     |

| Revenue and profit contribution for year ended March 31, 2026   | Suprash Developers Private Limited, India | Srikara Technologies Private Limited, India |
|---|---|---|
| <b>Contribution between Acquisition date and March 31, 2026</b> |   |   |
| Revenue   | 79  | 77  |
| Profit before tax   | 77  | 74  |
| If the acquisition had occurred on April 01, 2025               |   |   |
| Proforma Revenue  | 79  | 77  |
| Proforma Profit before tax                                      | 76  | 58  |

| Revenue and profit contribution for year ended March 31, 2025   | Sunbeam Lightweighting Solutions Limited, India | Craftsman Germany GmbH, Germany | Craftsman Fronberg Guss Immobilien GmbH, Germany |
|---|---|---------------------------------|--|
| <b>Contribution between Acquisition date and March 31, 2025</b> |   |                                 |  |
| Revenue   | 58,462  | 13,054                          | -  |
| Profit before tax   | (3,171)   | 301                             | -  |
| <b>If the acquisition had occurred on April 01, 2024</b>        |   |                                 |  |
| Proforma Revenue  | 1,23,746  | 13,054                          | -  |
| Proforma Profit before tax                                      | (23,190)  | 301                             | -  |

In the FY 2024-25 Company has incurred a sum total of ₹1,243 Lakhs towards various consultancy, diligence and legal fee in relation to the above acquisitions which is part of the "Professional and Consultancy charges" under "Other Expenses" in the Statement of Profit and Loss. Apart from the above, the Company has also incurred costs in the form of management/employee time, travelling, boarding and other expenses in relation to these acquisitions which cannot be measured.

### 3.12 Segment Reporting:

The Group has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (Ind AS 108) read with SEBI's circular CIR/CFD/FAC/62/2016 dated 05 July 2016. Accordingly, the Group has identified the reportable segments based on end consumption of the products sold or services rendered and is consistent with performance assessment and resource allocation by the management. Segment revenue comprises sales and operational income allocable specifically to a segment. Un-allocable expenditure mainly includes corporate expenses, finance cost and other expenses. Un-allocable income primarily includes other income.

(₹ in lakhs)

| Segment Revenue  | Year ended March 31, 2026 | Year ended March 31, 2025 |
|--|---------------------------|---------------------------|
| Powertrain   | 2,17,890                  | 1,81,148                  |
| Aluminium Products                                       | 4,78,875                  | 3,03,275                  |
| Industrial & Engineering                                 | 1,10,162                  | 84,625                    |
| <b>Total revenue as per Statement of Profit and Loss</b> | <b>8,06,927</b>           | <b>5,69,048</b>           |

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

(₹ in lakhs)

| Segment Profit or Loss                    | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|---|------------------------------|------------------------------|
| Powertrain                                | 36,131                       | 25,124                       |
| Aluminium Products                        | 49,424                       | 31,170                       |
| Industrial & Engineering                  | 4,856                        | 1,853                        |
| <b>Total Segments</b>                     | <b>90,411</b>                | <b>58,147</b>                |
| Less: Unallocable Expenditure             | (11,037)                     | (9,578)                      |
| Add: Other Income                         | 6,248                        | 2,607                        |
| <b>Earnings Before Interest &amp; Tax</b> | <b>85,622</b>                | <b>51,176</b>                |
| Less: Finance Costs                       | (30,897)                     | (21,664)                     |
| <b>Profit Before Tax</b>                  | <b>54,725</b>                | <b>29,512</b>                |
| Less: Exceptional Item                    | (1,295)                      | (2,547)                      |
| <b>Profit before Tax</b>                  | <b>53,430</b>                | <b>26,965</b>                |

(₹ in lakhs)

| Segment Assets                           | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Powertrain                               | 2,37,553             | 1,96,416             |
| Aluminium Products                       | 4,79,583             | 3,60,237             |
| Industrial & Engineering                 | 1,29,914             | 1,12,229             |
| <b>Total Segments</b>                    | <b>8,47,050</b>      | <b>6,68,882</b>      |
| Unallocable Assets                       | 50,780               | 42,762               |
| <b>Total Assets as per Balance Sheet</b> | <b>8,97,830</b>      | <b>7,11,644</b>      |

(₹ in lakhs)

| Segment Liabilities                           | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Powertrain                                    | 1,46,979             | 1,06,183             |
| Aluminium Products                            | 2,73,845             | 2,16,955             |
| Industrial & Engineering                      | 1,05,450             | 72,277               |
| <b>Total Segments</b>                         | <b>5,26,274</b>      | <b>3,95,415</b>      |
| Unallocable Liabilities                       | 45,150               | 30,555               |
| <b>Total Liabilities as per Balance Sheet</b> | <b>5,71,424</b>      | <b>4,25,970</b>      |

### Other Disclosures as required under schedule III to the Companies Act, 2013

#### 3.13 Ratio Analysis

| Ratios                               | As at March 31, 2026 | As at March 31, 2025 | % Variance |
|--------------------------------------|----------------------|----------------------|------------|
| (a) Current Ratio                    | 1.07                 | 1.07                 | 0%         |
| (b) Debt-Equity Ratio                | 1.02                 | 0.72                 | 42%        |
| (c) Debt Service Coverage Ratio      | 1.50                 | 1.67                 | -10%       |
| (d) Return on Equity Ratio           | 13%                  | 9%                   | 41%        |
| (e) Inventory turnover ratio         | 5.24                 | 4.80                 | 9%         |
| (f) Trade Receivables turnover ratio | 7.95                 | 7.60                 | 5%         |
| (g) Trade payables turnover ratio    | 3.31                 | 3.62                 | -9%        |
| (h) Net capital turnover ratio**     | 7                    | 9                    | -22%       |
| (i) Net profit ratio                 | 4.8%                 | 3.5%                 | 35%        |
| (j) Return on Avg Capital employed   | 16%                  | 12%                  | 29%        |
| (k) Return on investment#            | NA                   | NA                   | NA         |

\*\*Net working capital does not include short term borrowings of ₹92,965 lakhs (31 March 2025: ₹40,240 lakhs) and Current maturity of lease ₹7,507 lakhs (31 March 2025: ₹10,086 lakhs)

#Investments are made only for production and product related. Hence ROI is not applicable

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

| Ratios                               | Formula (Numerator/Denominator)   | Remarks for 25% change                  |
|--------------------------------------|---|---|
| (a) Current Ratio                    | Current Assets / Current Liabilities  | NA                                      |
| (b) Debt-Equity Ratio                | Total Debt/Shareholders' Equity   | Increase in Debt for Capex Requirements |
| (c) Debt Service Coverage Ratio      | Earnings available for debt service/<br>Debt Service<br>Debt service = Interest & Lease Payments +<br>Principal Repayments          | NA                                      |
| (d) Return on Equity Ratio           | Net Profits after taxes/<br>Average Shareholders' Equity  | Increase in Profit after tax in FY25-26 |
| (e) Inventory turnover ratio         | Sales/ Average Inventory  | NA                                      |
| (f) Trade Receivables turnover ratio | Sales / Average Accounts Receivable   | NA                                      |
| (g) Trade payables turnover ratio    | Purchases / Trade Payables  | NA                                      |
| (h) Net capital turnover ratio**     | Net Sales/Net Working Capital   | NA                                      |
| (i) Net profit ratio                 | Net Profit/ Net Sales   | Increase in Profit after tax in FY25-26 |
| (j) Return on Capital employed       | Earning before interest and taxes/<br>Avg. Capital Employed<br>Avg. Capital employed =<br>Avg.Total Assets- Avg. Current Liabilites | Increase in EBIT in FY 25-26            |
| (k) Return on investment#            | NA  | NA                                      |

**3.14** On 21 November 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020- consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of actuarial valuation obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India.

### 3.15 Exceptional Items:

#### Exceptional items represent:

- expenses incurred by subsidiary, Sunbeam Lightweighting Solutions Limited, in relation to relocation of its Gurgoan facility and transfer of control to the Company amounting to ₹873 Lakhs (FY 2024-25: ₹2,547 Lakhs).
- The incremental impact in the provision for defined benefit obligation arising on account of change in the wage definition ₹422 Lakhs (FY 2024-25: Nil). The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

### 3.16 Audit Trail:

According to proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The audit trail requirement has been complied with by all the Group companies except one subsidiary, wherein the audit trail (edit logs) was not enabled. The subsidiary is in the process for enabling the audit trail.

**3.17.a)** No proceedings have been initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

**3.17.b)** The Group has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority.

**3.17.c)** As per the information available with the Group, there has been no transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year (Previous Year – Nil).

## Notes annexed to and forming part of Consolidated Financial Statements

For the year ended March 31, 2026

- 3.17.d)** There has been no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- 3.17.e)** The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- 3.17.f)** During the year, the Group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
- 1) 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)
  - 2) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall
    - i) 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
    - ii) provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries. (Previous Year – Nil)
- 3.17.g)** The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2026. (Previous Year – Nil).
- 3.17.h)** There are no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of accounts.
- 3.17.i)** The Group has complied with the number of layers prescribed under the Companies Act, where applicable.

For **SHARP & TANNAN**  
Chartered Accountants  
Firm Registration No. 0037925

**V. Viswanathan**  
Partner  
Membership No. 215565

Place : Coimbatore  
Date : May 07, 2026

**For and on behalf of the Board**

**R. Gauthamram**  
Whole Time Director  
DIN : 06789004  
Place : Illinois, USA  
Date : May 07, 2026

**Shainshad Aduvanni**  
Company Secretary  
M.No. A27895

Place : Coimbatore  
Date : May 07, 2026

**S. Ravi**  
Chairman and Managing Director  
DIN : 01257716  
Place : Coimbatore  
Date : May 07, 2026

**C.B. Chandrasekar**  
Chief Financial Officer

Place : Coimbatore  
Date : May 07, 2026









## **Craftsman Automation Limited**

*Corporate Office*

No. 1087, 4th & 5th Floor  
Krishna Towers, Avinashi Road  
Coimbatore 641037  
Tamil Nadu, India



[www.craftsmanautomation.com](http://www.craftsmanautomation.com)