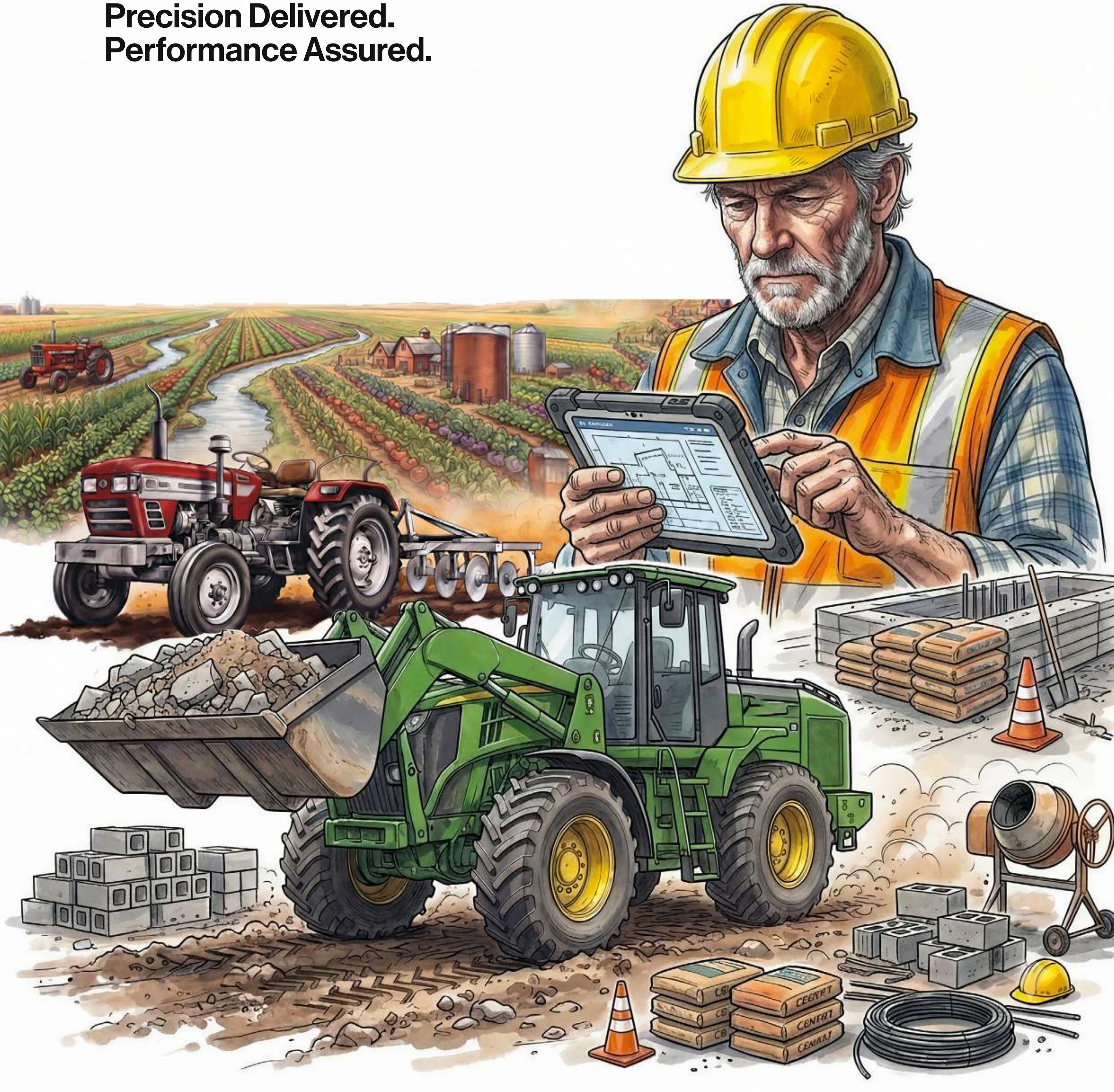
The world **needs us.**

**Precision Delivered.
Performance Assured.**

UNIPARTS GROUP



Uniparts India Limited
Annual Report **2025-26**

Forward looking statement

This document contains statements about expected future events and financial and operating results of Uniparts India Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions and other forward- looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward- looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis of the annual report.

Contents

Our FY2025-26 performance

11.70
₹ billion, revenue
(Rs 9.64 bn, FY2024-25)

22
% EBITDA margin
(17%, FY2024-25)

13
% PAT margin
(9%, FY2024-25)

25
% RoCE
(14%, FY2024-25)

Corporate Information

Board of Directors

Mr. Gurdeep Soni
Chairman and Managing Director

Mr. Paramjit Singh Soni
Director & Vice Chairman

Mr. Herbert Coenen
Non-Executive Director

Ms. Tanushree Bagrodia
Whole time Director and Group Chief Executive Officer

Mr. Parmeet Singh Kalra
Independent Director

Mrs. Celine George
Independent Director

Mr. Sanjeev Kumar Chanana
Independent Director

Mr. Ajaya Chand
Independent Director

Key Managerial Personnel (KMPs)

Mr. Sandeep Taneja
Group Chief Financial Officer

Mr. Jatin Mahajan
Head Legal, Company Secretary and Compliance Officer

Auditors

Statutory Auditors
M/s. S.C. Varma & Co.
Chartered Accountants

Internal Auditors
I Grant Thornton India LLP
Chartered Accountants

II S. Bhalla & Co.
Chartered Accountants

Secretarial Auditors
M/s. Sanjay Grover & Associates
Company Secretaries

Cost Auditors
M/s. Vijender Sharma & Co.
Cost Accountants

Registrar and Share Transfer Agent

MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Limited)

Noble Heights,
1st Floor, Plot No. NH 2,
LSC, C-1 Block, Near Savitri Market, Janakpuri,
New Delhi-110058, India.
Tel: +91 11 49411000

Registered Office

Gripwel House,
Block 5, Sector C 6 & 7,
Vasant Kunj, New Delhi-110070, India.
Tel: +91 11 2613 7979
Fax: +91 11 2613 3195

Corporate Office

First Floor, Plot No. B 208, A1 and A2, Phase-2, Noida,
Uttar Pradesh-201 305, India
Tel: +91 120 458 1400
Fax: +91 120 458 1499

Corporate Identity Number

L74899DL1994PLC061753

Email: compliance.officer@unipartsgroup.com

Website: www.unipartsgroup.com

6 KEY MESSAGES OF THIS ANNUAL REPORT

1. As global supply chains diversify, the competitive advantage of Uniparts' globally integrated model is only more relevant.

2. The Company responds faster, delivers more reliably and is deepening global customer confidence.

3. The Company's growth visibility has been reinforced by a widening pipeline of new products across our construction, agriculture and fabrication businesses.

4. The Company continues to leverage its dual-shore manufacturing footprint to respond with speed to transforming market requirements.

5. The Company's disciplined financial management has ensured healthy profitability and robust cash generation across market cycles.

6. The Company's outlook has been sustained by agriculture mechanisation, infrastructure investment, aftermarket expansion and supply chain diversification.

Uniparts India Limited.

The Company **the world needs.**

The world needs greater investments in resilient agriculture and the construction of modern infrastructure.

Uniparts delivers precision-engineered systems to these sectors.

The Company has deepened a culture of engineering excellence around a global manufacturing footprint.

Through these enduring competencies, the Company delivers complex, mission-critical products with consistent quality and reliability.

The result is the Company's enduring partnerships with leading global OEMs, enhancing revenue visibility.

The Company has taken this competitive advantage ahead through sound governance, robust cash generation and disciplined capital allocation, enhancing stakeholder value.

Our values

Passion • Innovation • Integrity

Excellence • Team work

Vision

Become a significant global business and supply partner of core systems to the off-highway market with a significant market presence in agricultural and construction market. Grow markets with innovative solutions & products and create value for all stake-holders by providing high-quality engineered solutions to our customers.

Background

Founded in 1994, Uniparts India Limited (UIL) is a globally recognised manufacturer of engineered systems and solutions catering to the off-highway vehicle (OHV) industry. Over three decades, the Company has established strong capabilities in the design and manufacture of precision-engineered, mission-critical components and systems, delivering high-quality solutions that meet the stringent performance and reliability requirements of leading global original equipment manufacturers (OEMs).

Today, Uniparts is recognised as one of the world's leading suppliers of 3-Point Linkage (3PL) systems and Precision Machined Parts (PMP), serving the agriculture, construction, forestry and mining sectors. Its ability to manufacture complex, low-volume, high-SKU products, supported by vertically integrated operations and strong engineering capabilities, has enabled the Company to build enduring relationships with leading global OEMs and organised aftermarket customers.

Backed by a diversified manufacturing footprint, customer-centric approach and robust technological capabilities, Uniparts has strengthened its position as a preferred global partner in the off-highway equipment ecosystem.

The Uniparts Group

Uniparts India Limited serves as the parent company of a global network of subsidiaries that enhance the Group's manufacturing, distribution and customer engagement capabilities across key international markets. Operating under dedicated leadership teams, these subsidiaries support region-specific operations while collectively advancing the Group's long-term growth strategy.

The Group comprises Uniparts India GmbH in Germany, Uniparts USA Ltd. and its subsidiary Uniparts Olsen Inc. in the United States, along with Gripwel Fasteners Pvt. Ltd. and Gripwel Conag Pvt. Ltd. in India.

UNIPARTS GROUP

Uniparts India Limited

SUBSIDIARIES

- Gripwel Fasteners Pvt. Ltd. (India)
- Gripwel Conag Pvt. Ltd. (India)
- Uniparts India Gmbh (Germany)
- Uniparts USA Ltd. (USA) → Uniparts Olsen Inc. (USA)

Promoters

The Company is guided by an experienced leadership team that combines deep industry expertise with global business acumen. Chairman and Managing Director Gurdeep Soni possesses over four decades of experience within the Uniparts Group and has been instrumental in shaping its strategic direction and global expansion. Vice Chairman and Executive Director Paramjit Singh Soni brings nearly four decades of experience, driving business development and customer engagement across international markets.

Executive leadership

The leadership team is strengthened by Tanushree Bagrodia, Whole time Director and Group CEO, whose diverse experience across investment banking, automotive and technology-driven businesses has accelerated operational excellence and organisational transformation.

Herbert Coenen, Managing Director of Uniparts India Gmbh and Member of the Board, contributes over three decades of expertise in engineering, technology and European business development. Together, the leadership team provides strategic oversight across India, North America and Europe, enabling the Company to remain agile in an evolving global marketplace.

Our global presence

Uniparts operates an integrated manufacturing and distribution network designed to serve customers efficiently across key global markets. The Company's manufacturing operations comprise six manufacturing and one distribution facilities in India, strategically located across Ludhiana, Noida and Visakhapatnam, complemented by a manufacturing facility in Eldrige, Iowa, USA. Its international distribution network includes warehouses in Georgia, Iowa, USA, and in Mexico and Germany, enabling faster deliveries, enhanced customer responsiveness and improved supply chain efficiencies.

Sectoral presence

The Company's diversified product portfolio serves multiple off-highway industries. In the agriculture segment, Uniparts offers comprehensive solutions including 3-Point Linkage systems, assemblies, precision machined parts, power take-off components, fabrication solutions, forgings and hydraulic cylinder components. For the construction, forestry and mining sectors, the Company manufactures precision-engineered pins, bushes and other critical machined components that meet demanding performance and durability standards.

Customer ecosystem

Uniparts serves more than 125 global customers, including several of the world's leading original equipment manufacturers and established organised aftermarket players. Many of these customer relationships have extended beyond a decade, reflecting the Company's consistent focus on quality, engineering excellence, delivery reliability and long-term partnerships.

Serving customers worldwide

The Company supplies products to customers across more than 25 countries spanning North America, Europe and the Asia-Pacific region, including India and Japan. Its diversified geographical presence enables Uniparts to participate across multiple off-highway equipment platforms while reducing its dependence on any single market.

Our people

The Company's innovation-led approach is supported by a skilled workforce comprising more than 250 engineers and technical diploma holders, alongside over 50 professionals dedicated to business development and customer service. Nearly 40% of the Group's employees have been associated with the organisation for more than a decade, reflecting a culture of employee retention, technical expertise and organisational continuity.

Certifications

The Company's manufacturing facilities adhere to globally recognised quality and environmental management standards, reinforcing its commitment to operational excellence and sustainable manufacturing.

- All manufacturing facilities are certified under **ISO 9001:2015**.
- Select facilities are certified under **ISO 14001:2015 / ISO 45001:2018 / ISO 3834**

Creditworthiness

The Company's prudent financial management, healthy liquidity position and disciplined capital allocation received an external recognition during FY2025-26. ICRA reaffirmed Uniparts' long-term issuer rating of 'AA- (Stable)' and short-term rating of 'A1+', underscoring the Company's strong credit profile and debt-servicing capability.

Big numbers

125+
Customers

25+
Countries of sales presence

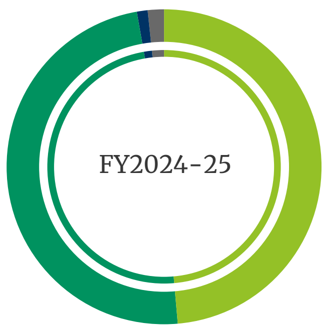
22+
Years of long-standing relationship with key customers

22%
EBITDA margin

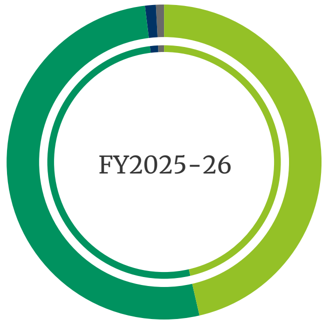
108%
Dividend pay-out of Profit After Tax

250+
Engineers/technical diploma holders

Our product-wise revenue drivers

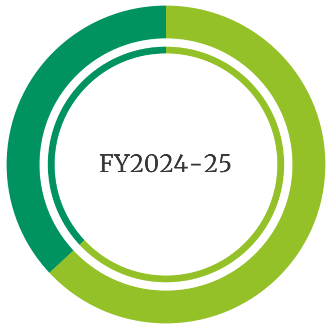


- 3PL 48.8%
- PMP 48.6%
- PTO applications 1.1%
- Fabrication and Others 1.5%

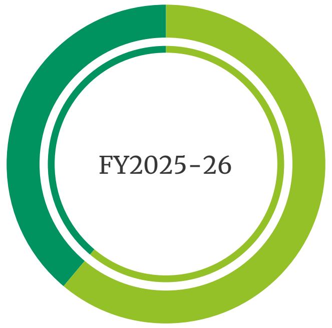


- 3PL 46.6%
- PMP 51.5%
- PTO applications 1.1%
- Fabrication and Others 0.8%

Our industry segment-wise revenue drivers



- Agriculture: 63.1%
- Construction, forestry, mining: 36.9%



- Agriculture: 61.3%
- Construction, forestry, mining: 38.7%

Awards and **recognitions**

The recognitions received during FY2025-26 reflected Uniparts' continued pursuit of manufacturing excellence, customer trust, operational innovation and responsible growth.

Manufacturing excellence

- ACMA Best Performance Award for Shopfloor Transformation (Farmparts, Ludhiana).
- ACMA Star Performer - Engineering Excellence Award (Visakhapatnam).
- Kubota KMT Gold Award for delivery excellence.
- Certified Heat Treatment Plant accreditation from Escorts Kubota.

Customer excellence

- Supplier Excellence Recognition from Caterpillar.
- Quality & Delivery Excellence recognised by John Deere and Kobelco.
- Quality performance acknowledged by Ognibene, TAFE and ITL for consistent delivery and product quality.

Operational excellence & innovation

- Special Award at the 10th Poka Yoke Competition (CICU).
- Gold, Silver and Bronze honours at the 17th National Kaizen Competition.
- Continuous improvement recognised through multiple process excellence initiatives.

People, sustainability & corporate excellence

- Best HR Practices Award by CICU.
- Recognition for Sustainable Development in ESG at the CICU Sustainability Summit.
- EEPC India Export Gold Award for excellence in high-technology exports.
- ISO 9001, ISO 14001 and ISO 45001 certifications for SKG Ludhiana.

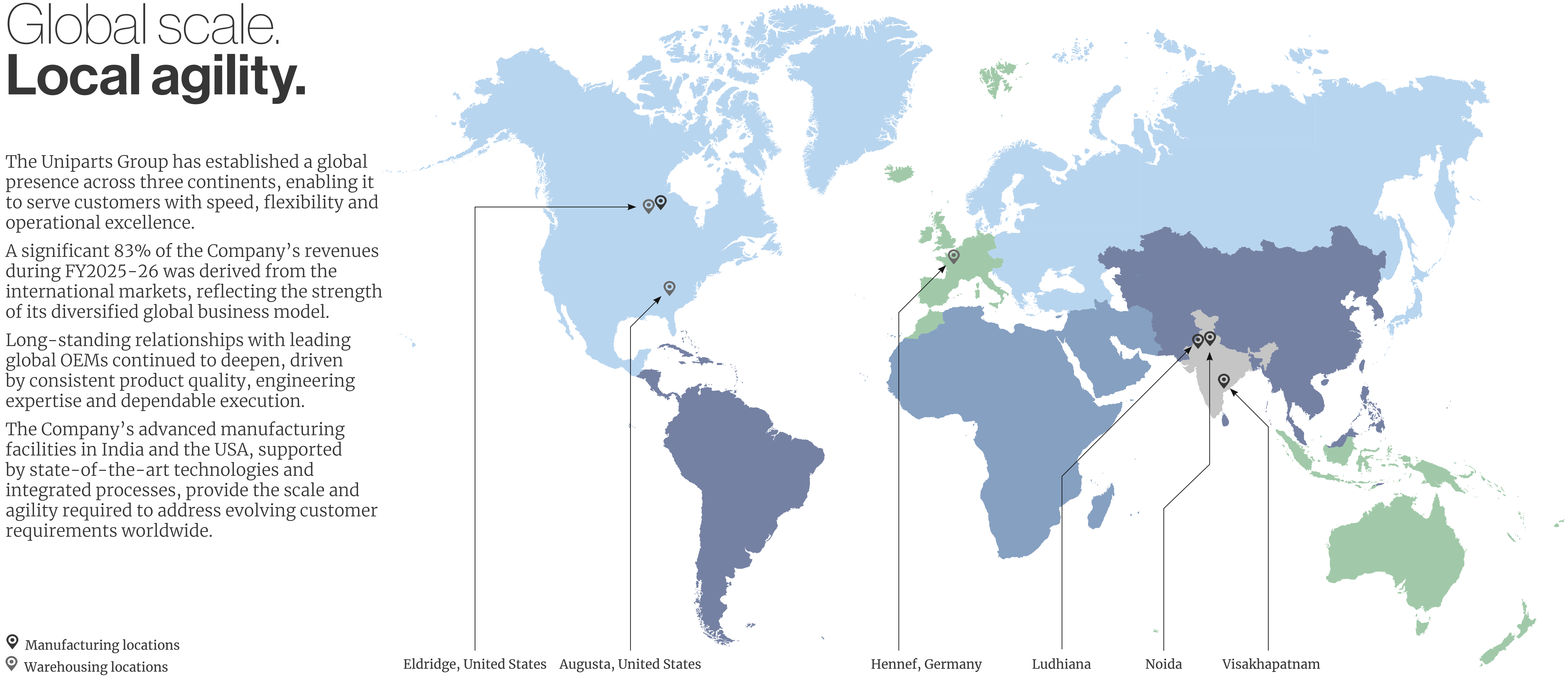
Global scale.
Local agility.

The Uniparts Group has established a global presence across three continents, enabling it to serve customers with speed, flexibility and operational excellence.

A significant 83% of the Company's revenues during FY2025-26 was derived from the international markets, reflecting the strength of its diversified global business model.

Long-standing relationships with leading global OEMs continued to deepen, driven by consistent product quality, engineering expertise and dependable execution.

The Company's advanced manufacturing facilities in India and the USA, supported by state-of-the-art technologies and integrated processes, provide the scale and agility required to address evolving customer requirements worldwide.



Our advanced manufacturing facilities and warehousing and distribution centers

Ludhiana
Year of commissioning: Originally got commissioned in 1990, 1993 and in 2023

Number of manufacturing facilities: 3

Certification: ISO 9001: 2015 and ISO 14001: 2015 facility, ISO 3834 (1 facility)

Specialisation: 3PL, PMP, Fabrications and PTO

Visakhapatnam
Year of commissioning: 2009

Number of manufacturing facilities: 1

Certifications: ISO 14001:2015 and ISO 9001:2015

Specialisation: 3PL, PMP and hydraulics

Noida
Year of commissioning: 2000 and 2006

Number of manufacturing facilities: 2

Number of distribution centres: 1

Certifications: ISO 14001:2015 and ISO 9001:2015

Specialisation: 3PL, PMP, PTO and a state-of-the-art 3PL life cycle testing facility

Eldridge, USA
Year of acquisition: 2005

Number of manufacturing facility: 1

Number of warehousing facilities: 1

Certification: ISO 9001:2015

Specialisation: PMP

Augusta, USA
Year of commissioning: 2005

Number of warehousing facilities: 1

Specialisation: Warehousing and fulfilment tailored to customer requirements

Facilities: It serves as a base for serving North and South American customers and after-market retail stores.

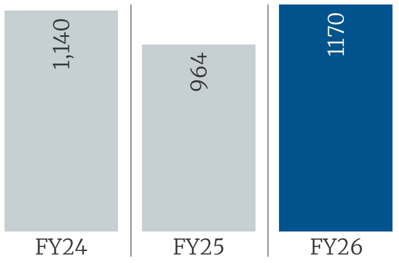
Hennef, Germany
Year of commissioning: 2010

Number of warehousing facilities: 1

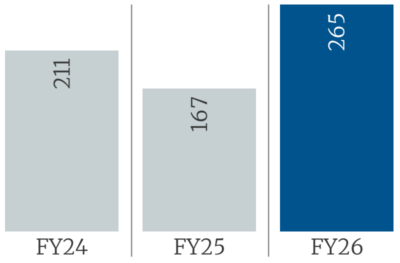
Specialisation: Warehousing and fulfilment tailored to customer requirements.

Our consolidated financial performance across the years

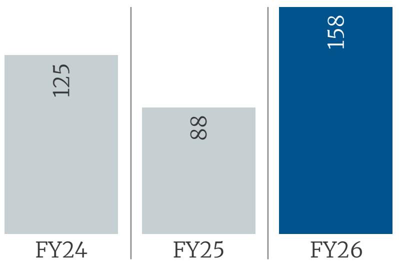
Revenue from operations
(₹ crore)



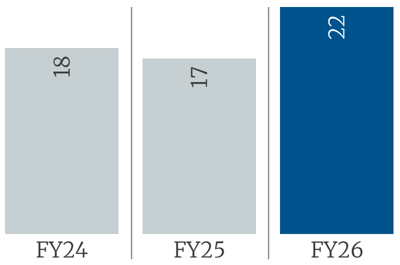
EBITDA
(₹ crore)



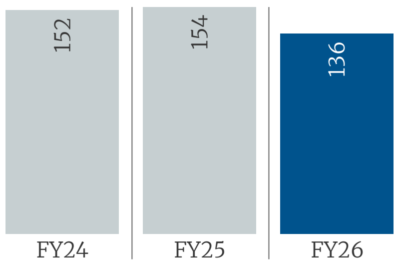
Profit after Tax
(₹ crore)



EBITDA margin
(%)

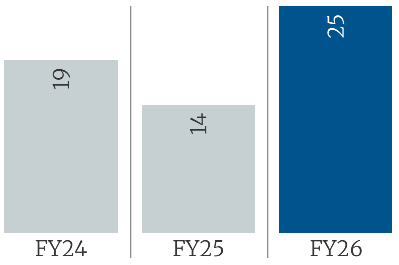


Working capital cycle
(Days)

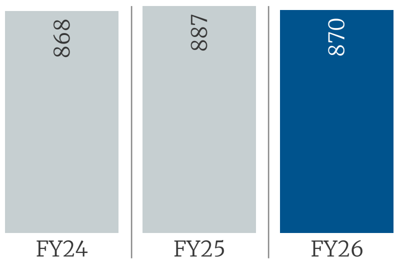


Working Capital Days = (Inventory + Receivables - Payables) / Revenue from Ops x 365

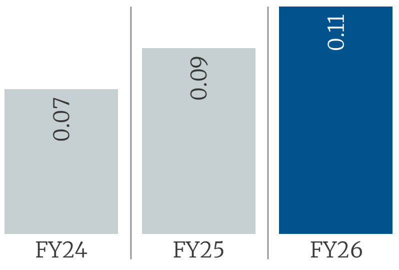
Return on Capital Employed
(%)



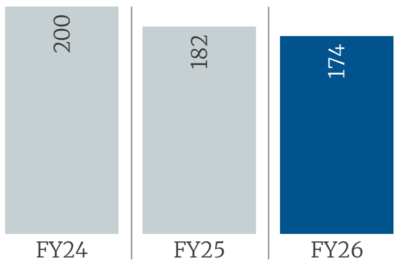
Net worth
(₹ crore)



Debt/Equity ratio
(x)



Cash flow from operations
(₹ crore)



Performance that reflects resilience

FY2025-26 reflected the Company's ability to deliver a resilient performance amid a challenging global operating environment. Growth in revenue, healthy profitability, sustained investments in manufacturing capabilities and a diversified global customer base reinforced Uniparts' position as a trusted supplier of engineered systems and components for the off-highway industry. The performance also emphasised the strength of its integrated manufacturing model, operational excellence and focus on creating long-term value for stakeholders.

Mechanisation is not merely a convenience, but an operational imperative, the bridge between the food the world will need and the capacity that today's farming systems can deliver.

The **big picture**

Global agriculture economy: Advancing mechanisation to drive productivity, efficiency, and sustainability

Overview

Agriculture faces the most consequential productivity challenge in human existence. The global food production is expected to increase 70% by 2050 to feed a population approaching 9.8 billion. However, arable land is finite, labour is contracting, and the climate is increasingly uncooperative.

In this unforgiving arithmetic, the answer is mechanisation.

Mechanisation is not merely a convenience, but an operational imperative, the bridge between the food the world will need and the capacity that today's farming systems can deliver.

This mechanisation bridge is being built at scale, across geographies, and at an accelerating pace.

The global tractor market

The global tractor market, estimated at USD 95.03 billion in 2026, is expected to reach USD 126.18 billion by 2031, growing at a CAGR of 5.83%. Battery-electric tractor platforms are expanding faster at a 9.05% CAGR as emission regulations tighten and operating costs decline.

The Asia-Pacific region dominated tractor volumes, accounting for nearly half of global demand, while South America recorded the fastest regional growth. In parallel, the autonomous tractor segment, valued at USD 2.61 billion in 2026, is expected to more than double to USD 6.09 billion by 2031, growing at an 18.47% CAGR, driven by an acute global farm-labour crisis and accelerating precision-agriculture adoption.

A multi-speed market

The global farm mechanisation landscape is not monolithic. It is a multi-speed system where near-term cyclical corrections in mature markets coexist with a sustained structural expansion in the emerging ones.

In the construction equipment segment, a new momentum began in the second half of CY2025. Technology-led investments in the US and government-led infrastructure spending in Europe began to support healthy customer schedules and order visibility. We benefited from improving market conditions and new business additions.

In North America and Europe, demand for large agricultural equipment moderated after peak farm income years. Dealer inventory adjustments and softer commodity prices tempered near-term volumes. Yet the underlying story was one of stabilisation rather than structural decline - replacement demand, tightening emissions regulations, and the economics of precision technology preserving the long cycle.

In the large agricultural equipment, market conditions remained subdued, with CY2026 expected to represent the cyclical bottom and a more meaningful recovery anticipated through CY2027. Our growth in this segment was therefore driven primarily by new business wins, particularly in Europe, reflecting the continued expansion of our capabilities and customer relationships.

India continued to present a significant growth opportunity for agricultural mechanisation. The Indian tractor market reached USD 9.4 billion in 2025 and is expected to reach USD 15.9 billion by 2034. Alongside tractors, the demand for small agricultural machinery - including power tillers, mini harvesters, seeders, sprayers and compact implements increased, driven by small and marginal farmers, government incentives and a greater access through Custom Hiring Centres.

India's farm mechanisation level of 40-45%, compared with 57% in China and 95% in the United States, highlighted the significant headroom for growth. Favourable monsoons, healthy reservoir levels, the Sub-Mission on Agricultural Mechanisation and Custom Hiring Centre programmes helped lower ownership barriers and expand mechanisation across the country. This supported strong demand and new business wins for us in the Indian small agricultural equipment segment.

In the Western markets, small agricultural equipment showed early signs of recovery after three consecutive years of volume declines, although economic uncertainty continued to affect big-ticket purchasing decisions. Supported by our market position and continued new business additions, our growth in this segment remained strong.

The aftermarket remained a stable and structural pillar of our business, providing a resilient and recurring revenue stream, complementing the growth of our OEM franchise. While near-term purchasing patterns were impacted by tariff-led price volatility, the subsequent moderation in tariffs was expected to support a normalisation in demand and restore the segment's growth trajectory.

We remain confident in the long-term fundamentals of the aftermarket business, which continued to enhance the resilience, diversification and quality of our overall revenue base.

Structural drivers of mechanisation growth

Rising need for productivity and efficiency: With limited arable land and growing demand for food, improving productivity per hectare has become a global priority. Mechanisation enables faster operations, better crop management, and a higher output, making it indispensable for modern agriculture.

Labour availability and cost dynamics: Rising labour costs and shortages across several regions are accelerating a shift towards mechanised solutions. This trend is pronounced in developed economies, where labour constraints are driving the adoption of advanced equipment and automation.

Technology integration in farming: The integration of technology into farm equipment is redefining agricultural practices. Precision farming, data analytics, and sensor-based systems are enabling informed decision-making and improving operational outcomes. This evolution is increasing the complexity and performance requirements of equipment, driving the demand for precision-engineered components.

Sustainability and resource optimisation: Agriculture is increasingly being shaped by sustainability considerations. Mechanised and precision-based farming practices enable the optimal use of inputs such as water, fertilisers, and fuel, reducing waste and environmental impact. Governments and institutions are promoting the adoption of such technologies through incentives and policy support, strengthening the mechanisation ecosystem.

Policy support and market incentives

Government policies play a significant role in accelerating mechanisation.

Across regions, subsidies, financing schemes, and tax incentives are encouraging farmers to adopt advanced equipment. In developed markets, policy frameworks are aligned with sustainability and efficiency goals, while in emerging markets, the focus remains on improving productivity and farmer incomes.

Such support mechanisms are expected to sustain the long-term demand for mechanised solutions.

Outlook

Short-term demand may continue to reflect cyclical influences - inventory normalisation in the developed markets, commodity price volatility and credit conditions for farmers. These are well-understood rhythms in a sector that has operated in cycles.

What is not cyclical is the underlying demand architecture. Global food security requirements, an irreversible tightening of the agricultural labour pool, the technology-driven evolution of farming practices, and the long-run mechanisation catch-up in high-growth emerging markets collectively form a structural case that remains intact.

The global tractor market's trajectory - from USD 95.03 billion today toward USD 126.18 billion by 2031, reflects not a single driver but the convergence of multiple structural forces, each reinforcing the others. Farm mechanisation is not at an inflection point. It has already crossed one and the decade ahead will define which participants in the ecosystem are positioned to capture that transition.

(Source: Fao.org, mordorintelligence.com, imarcgroup.com)

What this means for the components ecosystem

Farm mechanisation translates into an increased demand for critical agricultural components and systems.

Key systems such as 3-point linkage solutions play a vital role in connecting implements to tractors.

Power transmission systems and precision machine parts are essential for ensuring a reliability of equipment.

As OEMs upgrade platforms, consistent quality, engineering precision, and reliable supply partners become critical.

The off-highway economy: Building a momentum through infrastructure, energy transition, and industrial resilience

Overview

The off-highway economy is not a single market. It is an integrated industrial ecosystem - linking roads, data centres, renewable energy installations, mining operations, and mechanised agriculture into a chain of demand that runs through every economy on earth.

At its core sits a proposition: the world needs to build more.

More infrastructure to support growing urban populations.

More energy capacity to power an AI-driven economy.

More mining to supply the materials that fuel the green transition.

And more mechanization to improve agricultural productivity and persistent labour shortages.

The structural case for this ecosystem is among the strongest in global industry - and the numbers bear it out.

The scale of the opportunity

The global off-highway vehicle (OHV) market - serving the construction, agriculture, mining, forestry and industrial sectors - is projected to reach USD 550.4 billion in 2026 and expand to USD 878.1 billion by 2033, growing at a CAGR of 6.9%. Demand is being driven by rising infrastructure investments, increasing mechanisation, mining expansion and the adoption of advanced equipment across developed and emerging economies.

Construction remains the largest end-use segment, accounting for approximately 38% of global OHV demand. The global construction market, valued at USD 16.45 trillion in 2025, is expected to grow to USD 21.73 trillion by 2030 at a CAGR of 5.9%, supported by infrastructure investments, urbanisation and government-led capital expenditure across key economies.

Agriculture is the second-largest application for off-highway vehicles, accounting for nearly 30% of the global OHV market. Rising farm mechanisation, labour shortages, precision farming and supportive government policies are accelerating demand for tractors, harvesters and agricultural implements.

In India, the opportunity is significant. The Indian tractor market reached USD 9.4 billion in 2025 and is expected to reach USD 15.9 billion by 2034, representing a CAGR of 6.05%. Alongside tractors, the market for small agricultural machinery is expanding rapidly, supported by the needs of small and marginal farmers, who account for more than 85% of India's farming community.

Equipment such as power tillers, mini harvesters, seeders, sprayers and compact implements is witnessing growing adoption due to affordability, ease of operation and increasing access through Custom Hiring Centres. India's farm mechanisation stands at approximately 40-45%, compared with 57% in China and 95% in the United States, highlighting significant headroom for long-term growth.

Regionally, the Asia-Pacific dominates the global OHV market with an estimated 39% share and is expected to remain the fastest-growing region, driven by infrastructure megaprojects in China, India's PM Gati Shakti programme, expanding agricultural mechanisation and a rapid industrialisation across ASEAN.

A multi-speed recovery

The construction equipment cycle is tied to capital expenditure, interest rates, and project pipeline timing - and the current environment reflects that.

Following a period of higher financing costs and cost-driven project delays, the market is in a gradual recovery phase. The key distinction is between cyclical moderation and structural decline. Construction demonstrates characteristically lower volatility than most industrial sectors: long-gestation projects and stable replacement demand provide a baseline that holds even when economic conditions tighten.

The global construction output grew only modestly in real terms in 2025, with advanced economies essentially flat and North America seeing a 2.2% decline. Simultaneously, South Asia, Southeast Asia, and the Middle East and North Africa each delivered real growth exceeding 5%, the divergence between mature and emerging markets widening further.

This is the defining characteristic of the current cycle, not a broad-based slowdown, but a shift in investment priorities. Construction activity is increasingly gravitating toward infrastructure-led, government-driven projects in emerging markets, as well as new construction segments being created by the global energy transition.

Agriculture presents a similarly differentiated picture. Demand conditions vary across regions and equipment categories, with large agricultural equipment continuing to experience cyclical softness in several Western markets, while India and other emerging markets are benefiting from the structural expansion of farm mechanisation.

In mature markets, higher interest rates, economic uncertainty and weaker farm economics have affected demand for large, high-value agricultural equipment. Buying decisions for big-ticket equipment have been deferred, resulting in a period of volume moderation. However, the underlying need for equipment replacement, improving farm productivity and increasing adoption of precision agriculture continues to provide a structural foundation for future recovery.

The opportunity is particularly compelling in smaller and emerging markets, where mechanisation remains at a relatively early stage. In India, government subsidy programmes, the Sub-Mission on Agricultural Mechanisation and Custom Hiring Centre programmes are helping lower ownership barriers and broaden access to equipment. Favourable monsoons, healthy reservoir levels and labour shortages are providing a further support for the adoption of tractors and small agricultural machinery.

The result is another multi-speed market. While recovery in large agricultural equipment is expected to remain gradual, small agricultural equipment and mechanisation-led markets continue to expand, broadening the equipment user base beyond traditional farm owners.

5 engines of structural growth

#1

Public infrastructure

Governments globally are committing capital to infrastructure at a pace not seen in decades - and this spending has a multi-year shelf life that insulates the sector from short-term economic volatility.

In the United States, the Infrastructure Investment and Jobs Act (IIJA) committed USD 1.2 trillion to infrastructure, including USD 550 billion in new investments spanning transportation, clean energy, broadband, and water systems. Total U.S. construction put-in-place spending is expected to reach USD 2.23 trillion in 2026, up 3.3% from 2025.

In India, the Union Budget 2026-27 allocated a record capital expenditure of ₹2.65 lakh crore for railways alone, while allocating ₹2.87 lakh crore to the Ministry of Roads. India's PM Gati Shakti National Master Plan, backed by a ₹100 trillion investment commitment, is targeting a reduction in logistics costs from 14-16% of GDP to 9%, while integrating infrastructure development across 44 central ministries and 36 States. The programme has already assessed 208 major projects worth ₹15.39 lakh crore.

These are not one-cycle programs. They are decade-long structural commitments that underpin sustained equipment demand well beyond any single year.

#2

The energy transition

The global energy transition is not just reshaping how energy is produced; it is creating a new category of construction activity that did not exist at scale a decade ago.

Solar parks, wind installations, grid infrastructure expansion, and battery storage facilities require heavy construction equipment for their build-out. But the most significant emerging demand driver is data centre construction.

Data centre capital expenditure reached USD 770 billion in 2025, surpassing investments in upstream oil and gas in the same year. Hyperscalers allocated USD 1 trillion for data centre spend between 2024 and 2026 alone, with an estimated USD 3 trillion in total infrastructure investment required by 2030 to meet AI-driven demand. Experts project that nearly 100 GW of new data centre capacity will be added between 2026 and 2030, doubling global capacity. Average global data centre construction costs are expected to rise 6% to USD 11.3 million per MW in 2026.

Each of these facilities requires significant civil construction - earthmoving, foundation work, structural steel, and mechanical systems - driving the demand for construction equipment and off-highway vehicles. The data centre construction boom is not a technology story alone; it is one of the most powerful near-term demand catalysts the construction equipment sector has encountered.

In Europe, the green building market is expected to reach USD 198 billion in 2026 and USD 334 billion by 2030, at an estimated 11% CAGR, as energy efficiency directives and carbon reduction mandates tighten across the EU.

#3

Agricultural mechanisation and productivity

Agriculture is undergoing a structural transition driven by the need to produce more with less land, labour and resources.

Labour shortages, rising farm wages, increasing pressure on productivity and the need for greater efficiency are accelerating the adoption of mechanised equipment across farming economies.

The opportunity extends beyond traditional large tractors and harvesters. Smaller, affordable and specialised equipment is expanding the reach of mechanisation to fragmented landholdings and smaller farmers. Power tillers, compact tractors, seeders, sprayers and harvesting equipment are making mechanisation more accessible, particularly in emerging economies.

In India, this transition is supported by government incentives and initiatives such as the Sub-Mission on Agricultural Mechanisation and the expansion of Custom Hiring Centres, which enables farmers to access equipment without bearing the full cost of ownership. This is broadening the addressable market for agricultural equipment and creating a more inclusive model of mechanisation.

At the same time, precision agriculture, GPS-guided equipment, telematics and data-led farming are changing the nature of equipment demand in developed markets. The future of agricultural equipment is therefore not defined only by horsepower or unit volumes, but by the increasing intelligence, efficiency and versatility of the machinery used on farms.

#4

Replacement demand and equipment lifecycle dynamics

Unlike more discretionary capital expenditure, equipment replacement follows a relatively predictable cycle tied to asset age, utilisation, and regulatory compliance requirements. Ageing fleets across North America and Europe are approaching replacement thresholds, providing a durable floor of demand even during periods of slower new-project activity.

In the off-highway sector, this dynamic is being intensified by tightening emissions standards. EU Stage V regulations and parallel frameworks across North America are compelling fleet operators to replace older diesel-powered equipment with compliant machinery, accelerating the replacement cycle on a regulatory, rather than purely economic, timeline.

#5

Technology integration

The construction and off-highway equipment of 2026 is fundamentally different from its predecessor a decade ago. Automation, telematics, remote monitoring, and AI-driven diagnostics are migrating from premium options to baseline capabilities across major equipment categories.

Smart tractors with precision-guidance systems are projected to account for 40% of all farm tractor sales globally by 2026. Autonomous excavators are in active commercial deployment. Digital twin technology is being applied to construction site management. As equipment intelligence increases, so does the performance demand on every precision component within that equipment- tighter tolerances, more consistent material properties, and greater integration between mechanical and electronic systems.

OEMs are not simply making faster equipment. They are making smarter systems and that requires smarter supply chains.

Regional dynamics shaping the sector

United States: Construction activity in the United States continues to be underpinned by strong structural drivers, including infrastructure modernisation and investments in data centres.

Large-scale public spending programmes and private investments are supporting sustained demand for construction equipment. Industry commentary indicates improving order flows, with expectations of stronger momentum in the second half of the year.

Agricultural equipment markets continue to experience cyclical moderation, particularly in larger equipment categories, although replacement demand and the growing adoption of precision farming technologies provide longer-term support.

Europe: The European construction market is witnessing a gradual recovery, albeit with some unevenness across sub-segments. Infrastructure investments, ESG-led refurbishment initiatives and selective improvement in residential construction are contributing to stabilisation. At the same time, the increasing frequency of climate-related events-including floods, heatwaves and extreme weather-is accelerating investments in resilient infrastructure, flood protection systems, energy-efficient buildings and the modernisation of ageing transport and utility networks. Policy-driven sustainability initiatives, including the European Green Deal, are further reshaping demand by encouraging low-carbon construction, resource efficiency and climate-resilient infrastructure.

Agricultural markets remain mixed, with cyclical softness in large equipment continuing to affect near-term demand. However, the need for greater farm efficiency, replacement demand and increasing technology adoption continue to underpin the long-term outlook.

India and emerging markets: Emerging economies, including India, continue to benefit from structural infrastructure development, urban expansion, agricultural mechanisation and government-led capital expenditure. These markets are characterised by long-term growth potential, driven by increasing demand for housing, transportation networks, industrial infrastructure and more productive agricultural practices.

In India, the relatively low level of farm mechanisation, combined with a large base of small and marginal farmers, represents a significant long-term opportunity for tractors and small agricultural equipment. Government support, improving access to equipment through Custom Hiring Centres and the growing need to address labour availability are expected to continue broadening the market.

Supply chain reconfiguration

The supply chain dynamics of the off-highway ecosystem are undergoing a transformation that extends beyond tariff responses or short-term procurement adjustments.

Global OEMs are diversifying their supplier bases to reduce concentration risk, improve supply chain resilience, and align manufacturing geography with end-market proximity.

The China Plus One strategy - now a mainstream procurement philosophy rather than a contingency plan - is accelerating investments in alternative manufacturing hubs, particularly those offering engineering depth, cost competitiveness, and multi-geography logistics capability.

This shift is structural. Evolving tariff regimes, geopolitical pressures, and the hard lessons of pandemic era supply disruptions have permanently altered how OEMs evaluate sourcing risk. The result is a reorientation of supplier relationships - towards fewer, deeper partnerships with suppliers capable of delivering integrated solutions, technical precision, and operational flexibility across geographies.

Component demand downstream effect

Every unit of construction activity, every new data centre commissioned, every wind installation completed, every mining project expanded and every farm mechanised translates into demand for the systems and components that make heavy equipment function.

Critical systems - fabricated structural parts, precision-machined components, linkage assemblies, and hydraulic systems - are the physical backbone of off-highway equipment performance. As OEM platforms become more sophisticated, the requirements placed on component suppliers become correspondingly more demanding: engineering precision over commodity supply, proximity to end markets, supply reliability across economic cycles, and the ability to scale with OEM production ramp-up.

The growth of the OHV ecosystem does not create demand for generic components. It creates demand for high-quality, precision-engineered systems from partners who understand the performance requirements of increasingly advanced equipment.

Outlook

The near-term demand will continue to reflect the uneven recovery profile of the current cycle - slower in some advanced markets, accelerating in infrastructure-driven emerging economies, and experiencing transformational growth in new demand categories such as data centres and energy transition construction.

But the medium- and long-term trajectory is anchored in structural drivers of rare durability.

The global construction market is expanding from USD 16.45 trillion today towards USD 21.73 trillion by 2030. The off-highway vehicle market is growing from USD 550.4 billion to USD 878.1 billion by 2033. The data centre construction supercycle is requiring up to USD 3 trillion in infrastructure investment through 2030. The OEM supply chains are actively reconfiguring around engineering-led partners positioned within strategically favourable geographies.

Cycles turn. Structural shifts compound. The construction and off-highway economy is navigating both; the decade ahead will reward companies positioned at the intersection of the two.

(Source: globenewswire.com, constructionconnect.com, pv-magazine.com, mordorintelligence.com, tractorrevolution.com)

Global supply chain reconfiguration: From concentration to resilience, from cost to capability

Overview

For three decades, the global supply chain ran on an assumption: centralise production where it is cheapest, ship everywhere. China became the world's factory floor. The system worked- until it did not.

COVID-19 exposed the fragility of single-source dependencies overnight. The U.S.-China trade war turned geopolitics into a boardroom agenda item. And a new tariff era is now accelerating what was already inevitable: the great reconfiguration of global supply chains.

This is not a disruption; it is a reset and resets create winners.

A world in motion

The numbers tell the story. U.S. imports from China dropped to USD 308 billion in 2025, the lowest level since 2009. Multinationals are relocating manufacturing from China to India, Vietnam, and Mexico under the 'China Plus One' strategy, reflecting a structural push towards supply chain diversification aimed at enhancing resilience and reducing dependence on a single manufacturing hub.

This is not a trend but a tectonic shift.

The real movement of reconfiguring global supply chains will play out from 2025 to 2030 with nearshoring, reshoring, and multi-geography diversification fundamentally reshaping how the world makes things. Some CEOs and CFOs of major listed companies are now personally involved in supply chain strategic decisions, a dynamic virtually unthinkable a decade ago.

Among the emerging manufacturing destinations, India has established itself as a preferred partner, offering a unique combination of scale, engineering capability and a large, skilled workforce. Unlike alternative manufacturing hubs, India provides customers with the ability to scale production rapidly while maintaining supply chain resilience and cost competitiveness. Supported by policy initiatives such as 'Make in India', the Production Linked Incentive (PLI) scheme and ongoing infrastructure investments, the country is increasingly becoming a strategic manufacturing base for global OEMs seeking long-term capacity expansion rather than merely supply chain diversification.

The fault lines that forced the change

Geopolitical risk: The U.S.-China decoupling has moved beyond trade tensions into technology controls, export restrictions, and competing spheres of industrial policy. Supply chains built on geopolitical stability are now supply chains built on sand.

Pandemic fragility: COVID-19 demonstrated that a single disruption in one geography can halt production lines across five continents. The just-in-time model, long celebrated for its efficiency, revealed itself as structurally brittle.

Tariff escalation: Section 232 tariffs on steel and aluminium derivatives were raised from 25% to 50%. Reciprocal tariffs followed across categories. When duties render traditional sourcing unprofitable, companies must reconfigure supplier networks, often under tight timelines and significant cost pressure.

The result: Supply chain resilience has displaced supply chain efficiency as the primary design objective for global manufacturers. We believe this environment creates a meaningful opportunity for Uniparts. Our geographically diversified manufacturing and warehousing capabilities position us as a preferred partner for customers seeking resilient and efficient supply chain solutions.

China+1: From strategy to execution

What is emerging is not a simple reversal of globalisation. It is a more complex, multi-polar manufacturing map.

China remains as a dominant supplier, but increasingly this is for products consumed domestically. The 'In China, for China' model is strengthening, even as export-oriented manufacturing disperses.

Regional supply chains are forming. Southeast Asia, India, and Mexico are emerging as distinct nodes, not replacements for China, but parallel manufacturing ecosystems designed to serve specific end markets with reduced geopolitical exposure.

OEMs are consolidating their supplier base. Engineering-led relationships with higher switching costs. The era of purely transactional, lowest-bid sourcing is ending. Reliability, multi-geography capability, and technical depth are the new currency.

Nearshoring is accelerating. 40% of U.S. companies would relocate at least part of their supply chains to North America by 2026. U.S. firms are increasingly sourcing from Mexico, where labour costs run 20-30% lower than in China while reshoring into the U.S. itself gains support from government incentives and political will.

Implications for end-use industries

The reconfiguration of global supply chains is reshaping end-use industries such as agriculture and construction. OEMs are increasingly seeking partners who can:

- Deliver consistent quality at scale
- Support global platforms across regions
- Provide flexibility in sourcing and delivery
- Integrate seamlessly into their production ecosystems
- Mitigate the impact of evolving tariffs and trade policies through diversified manufacturing and resilient supply chains

As equipment platforms become more global and standardised, the role of component suppliers is expanding from transactional vendors to strategic collaborators. Manufacturers with geographically diversified operations are helping customers reduce supply chain risks, maintain business continuity and navigate the uncertainties arising from changing trade policies and geopolitical developments.

India's emerging role in global supply chains

Within this reconfiguration, India occupies a position of strategic advantage.

Supply chain disruptions caused by the pandemic, geopolitical conflicts, and the China-U.S. trade war have created a compelling need for alternative manufacturing locations, and India is a primary destination for this shift. The country offers what the new supply chain paradigm demands: engineering talent at scale, competitive cost structures, improving infrastructure, and a government actively incentivising manufacturing through Production-Linked Incentive schemes.

India's services ecosystem such as information technology, financial services, transport and logistics, further underpins its role not merely as a production base, but as a full-spectrum supply chain partner.

The global manufacturing shift from China to Southeast Asia and India is not a temporary arbitrage play. It is a long-cycle structural realignment, and India is positioned at its center of gravity.

What the next decade looks like

The global supply chain landscape of 2030 will look fundamentally different from what the world has known for three decades.

Multi-shore manufacturing - splitting production across geographies to serve different end markets - could become the standard model, not the exception.

Companies that built this capability early could hold structural cost and resilience advantages over those still scrambling to adapt.

Single-source dependencies could be treated as existential risks. Redundancy, once dis-missed as inefficiency, could be repriced as insurance.

Engineering-led suppliers with deep OEM integration, multi-geography manufacturing footprints, and the ability to reconfigure supply routes in response to policy shifts could command premium relationships and long-term contracts.

The companies and the economies that positioned themselves ahead of this shift may not merely survive the reconfiguration but also define it.

(Source: politico.com, ustr.gov.com, digitimes.com, thompsoninestrade.com, supplychainbrain.com, weforum.org)

Aftermarket ecosystem: Ensuring continuity, resilience and lifetime value

Overview

Every piece of equipment sold eventually becomes an aftermarket opportunity. From the moment a tractor turns its first furrow, or an excavator breaks its first ground, the clock starts on a maintenance cycle that will outlast the original sale - often many times over.

The aftermarket ecosystem remains a critical pillar of the industrial economy, driven by operational necessity rather than discretionary spending. Equipment requires regular maintenance to sustain performance, components inevitably wear over time, and the cost of downtime in sectors such as agriculture and construction often far exceeds the cost of replacement parts. Whether it is a missed harvest window or a delay in project execution, uninterrupted equipment operation is essential. As a result, aftermarket demand tends to remain resilient across economic cycles, underpinned by the ongoing need to keep machinery productive and operational.

The numbers behind the resilience

The scale of the global aftermarket opportunity reflects this structural logic.

The global heavy equipment spare parts market - spanning construction, mining, and agriculture - was valued at USD 95.2 billion in 2025 and is expected to reach USD 185.65 billion by 2035, growing at a CAGR of 6.91%. The farm equipment aftermarket specifically reached USD 54.8 billion in 2025 and is expected to reach USD 92.6 billion by 2034 at a CAGR of 6.0%. The construction machinery spare parts market, valued at USD 32.71 billion in 2026, is expected to reach USD 51 billion by 2035.

These figures share a common characteristic: they grow more steadily than OEM equipment markets. The reason is structural. While new equipment sales are sensitive to farm incomes, capital expenditure cycles, interest rates, and order backlogs, aftermarket demand is anchored to the size and age of the existing installed base - which only grows over time as global equipment populations expand.

An expanding installed base

The aftermarket opportunity does not merely hold steady, it compounds.

Every unit of new equipment sold today becomes part of the installed base that will need servicing tomorrow. As global mechanisation deepens across agriculture, construction, and mining, particularly in emerging economies where equipment penetration is still well below developed-market levels, the addressable aftermarket grows structurally year on year.

India's farm mechanisation rate sits at 40-45%, against 57% in China and 95% in the United States, representing decades of catch-up potential. As this gap narrows and equipment populations deepen across high-growth markets, the aftermarket opportunity expands in parallel, with a multi-year lag that makes it one of the most predictable demand growth vectors in the industrial ecosystem.

In the developed markets, ageing equipment fleets are producing a different but equally durable tailwind. High-horsepower farm equipment purchased during the productivity in-vestment surge is now entering mid-cycle maintenance windows. Construction equipment fleets across North America and Europe are ageing toward replacement thresholds. Each of these dynamics generates consistent, recurring component demand.

Technology: Transforming the aftermarket from reactive to predictive

The structure of aftermarket demand is not static. It is being fundamentally reshaped by the integration of telematics, IoT connectivity, and AI-driven diagnostics into modern heavy equipment.

The global construction equipment telematics market - the system infrastructure that makes predictive maintenance possible is growing from USD 6.92 billion in 2024 to an expected USD 20.59 billion by 2034, at a CAGR of 11.5%. The installed base of active construction equipment OEM telematics systems is expected to reach 12.1 million by 2028. Over 60% of heavy machinery fleets were equipped with telematics solutions in 2024, with predictive maintenance modules reducing equipment downtime by 18%.

What this means for the aftermarket is profound. Maintenance is transitioning from a reactive process, replacing parts after failure - to a predictive one, where component wear is anticipated and addressed before it causes downtime. Remote diagnostics and fleet telematics are enabling parts-as-a-service commercial models, which increase aftermarket penetration while compressing the time between fault detection and parts deployment.

For aftermarket component suppliers, this shift has two critical implications. It places greater pressure on delivery speed and inventory readiness because the value of predictive maintenance collapses if the replacement part is not available when the fault is detected.

It raises the performance bar for the components themselves: precision, reliability, and durability matter more in a system designed to minimise unplanned downtime than in one that tolerates it.

Supply chain agility and proximity

In the aftermarket, responsiveness is critical. Customers expect rapid availability of components, often within tight timelines, to avoid operational disruptions.

This makes proximity to end markets and efficient distribution networks key competitive advantages.

Warehouse-led models and near-shoring capabilities enable faster fulfilment, improved inventory management, and enhanced customer service, reinforcing long-term relationships.

Impact of global trade dynamics

The aftermarket is also influenced by evolving trade policies and tariff structures.

Changes in tariffs can impact sourcing decisions, pricing, and competitiveness across regions. As trade dynamics shift, companies with diversified manufacturing bases and flexible supply chains are better positioned to adapt and maintain continuity.

These developments are also accelerating the adoption of alternative sourcing strategies, further integrating the aftermarket into the broader supply chain reconfiguration.

Implications for component demand

The aftermarket requires a wide range of components, often across multiple product categories and equipment types.

Demand is driven not only by replacement needs but also by the increasing complexity and performance requirements of modern equipment. This places a premium on precision engineering, durability, and consistency.

Suppliers capable of delivering across a broad portfolio, while maintaining quality and reliability, are well-positioned to capture long-term value.

Our aftermarket strategy

The aftermarket represents a strategically important opportunity for Uniparts, offering a demand profile that is inherently more stable and less cyclical than original equipment manufacturing (OEM) volumes. Recognising this potential, the Company continues to deepen its engagement with the aftermarket ecosystem across key geographies, leveraging its global manufacturing footprint, warehousing infrastructure, and long-standing customer relationships. Uniparts has consistently highlighted the aftermarket as a focus area due to its higher customer stickiness, recurring demand characteristics, and attractive margins profile.

Our strategy is centred on expanding product penetration within existing customer accounts, strengthening relationships with leading distributors and aftermarket channels, and increasing the availability of products closer to end markets. With manufacturing facilities in India and the United States, supported by warehousing and distribution capabilities across North America and Europe, Uniparts is well-positioned to offer customers shorter lead times, reliable product availability, and supply chain continuity. This network provides a compelling value proposition in an environment where customers are increasingly seeking diversified and resilient sourcing solutions.

In parallel, the Company continues to leverage its engineering expertise and extensive portfolio of critical off-highway components to increase its share of wallet within the installed equipment base. As agricultural and construction equipment remain in operation for decades, the need for replacement parts, maintenance, and performance upgrades creates a long-term revenue opportunity that extends well beyond the initial equipment sale.

Looking ahead, we believe the combination of a large installed base of equipment globally, increasing focus on equipment uptime, and customers' preference for dependable supply partners creates a favourable environment for further growth in the aftermarket business. By expanding distribution reach, enhancing customer responsiveness, and leveraging our multi-country manufacturing and warehousing footprint, Uniparts aims to continue increasing the contribution of the aftermarket segment as a durable and profitable growth driver for the business.

Outlook

The aftermarket operates at the intersection of necessity and scale, and both are expanding.

The global heavy equipment spare parts market growing from USD 95.2 billion toward USD 185.65 billion by 2035 is not a cyclical expectation. It is a structural projection grounded in a growing global equipment population, deepening mechanisation across emerging markets, the predictable ageing of existing fleets in developed ones, and the technology-driven shift toward predictive maintenance that increases aftermarket contact frequency.

Near-term OEM moderation does not weaken the aftermarket. In most cases, it strengthens it by extending equipment utilisation, delaying new purchases, and increasing the dependence of equipment operators on reliable part supply and service infrastructure.

The aftermarket is the ecosystem that keeps the industrial world running between equipment purchase cycles. Its durability is not a coincidence. It is structural, compounding, and for suppliers who combine engineering depth with distribution agility, a durable source of long-term value creation.

(Source: sphericalinsights.com, dataintelo.com, businessresearchandinsights.com, kpmg.in, gminsights.com)

The **Chairman's perspective**

Your Company entered the new financial year with a strong and diversifying pipeline of new businesses.

Dear shareholders,

There is a particular satisfaction in writing to you at a moment when the noise of uncertainty is beginning to give way to the steadier rhythm of recovery. The year gone by tested the resolve of every business built around cyclical, capital-intensive industries, and I can say with quiet conviction that your Company met that test not by wishing the cycle away, but by working through it with discipline, agility and an unwavering customer focus. As I communicate this review, I do so less as a chronicler of numbers and more as a witness to how a well-built organisation behaves when the world around it grows unpredictable.

To understand where your Company stands today, it helps to recall the terrain it has crossed. The global off-highway equipment industry-spanning construction, agriculture and their extended aftermarket ecosystems-has spent the better part of two years working through an unusually synchronised downturn across major geographies. Interest rate cycles, subdued farm incomes, cautious capital expenditure by contractors and a general hesitancy in replacement buying converged to compress volumes across nearly every product category we serve. The year was marked by heightened uncertainty arising from evolving U.S. tariff and trade policies, which prompted global OEMs to reassess sourcing strategies, diversify supplier bases and strengthen supply chain resilience. While these developments created short-term disruptions across international trade, they also accelerated the shift towards geographically diversified manufacturing and reinforced the value of dependable global supply partners. Businesses that had built their strategies around perpetual growth found themselves recalibrating; businesses built on flexibility found, instead, an opportunity to demonstrate their worth. I am pleased to report that your Company belonged to the latter category, and the year under review offered ample proof of it.

The foundations of our model

Our business model rests on three pillars that have, over the years, proved remarkably durable: a diversified presence across construction and agriculture equipment, a globally integrated manufacturing footprint that allows us to move production to where it is most efficient and most resilient, and deep, long-standing relationships with original equipment manufacturers who have come to see us not merely as a vendor but as a partner in their own product roadmaps. This combination - diversification of markets, flexibility of manufacturing, and depth of customer trust - is what allowed us to absorb shocks this year that might have unsettled a less deliberately constructed enterprise.

Construction equipment: A cycle turning

Consider first, the construction equipment segment, where the signs of recovery are now unmistakable. In North America, customer commentary and independent industry data both point to continued growth through the coming year, with the second half expected to outperform the first as investment cycles mature.

Our business model rests on three pillars that have, over the years, proved remarkably durable: a diversified presence across construction and agriculture equipment, a globally integrated manufacturing footprint.

Gurdeep Soni
Chairman & Managing Director

Strategically, we remain clear-eyed about where we want to grow. Large agriculture, construction and fabrication continue to be our three priority areas, chosen not on the basis of short-term sentiment but because they align with long-term market opportunities.

The forces behind this demand are structural rather than transient: the extraordinary build-out of data centre capacity across the country, the steady expansion of advanced manufacturing facilities as supply chains reshore, sustained investment in digital infrastructure, and the ongoing deployment of funds under the Infrastructure Investment and Jobs Act.

These are not fashions that will fade with the next interest rate announcement; they are multi-year commitments that will continue to underwrite demand for construction equipment well beyond the year immediately ahead. Growth remains admittedly uneven across sub-segments, and we would be doing you a disservice to pretend otherwise, but the overall direction is encouraging.

Europe tells a similar story, though one that began its turn a little later. The construction equipment market on the continent appears to have moved past its cyclical trough, with the first visible signs of recovery emerging in the final quarter of the last financial year. Compact equipment, continues to outperform, and the recovery is being underpinned by a combination of infrastructure-led public investment, government fiscal stimulus, spending across the region, and the steady march of energy transition projects. The pace of this recovery will vary from country to country, as European recoveries invariably do, but taken as a whole, the year ahead should deliver modest, genuine growth rather than a false dawn. For your Company, construction remains one of the most resilient and geographically diverse growth opportunities we participate in, and the improvement in industry backdrop, layered on top of the new business wins we have secured, gives us confidence in sustaining our momentum here.

Small agriculture: Signs of a genuine recovery

Agriculture equipment presents a more textured picture, and it is worth separating the small and large segments, because their cycles have diverged meaningfully this year. In small agriculture, North America is entering what looks increasingly like a genuine recovery phase. Livestock and dairy operations continue to sustain steady equipment demand, and higher-end small tractors have proved notably resilient even through the softer months. Perhaps most tellingly, farmers who had deferred replacement of ageing equipment are now gradually re-entering the replacement cycle, and industry estimates point to growth of approximately five per cent in the year ahead. Europe's small agriculture market is showing early signs of stabilisation after an extended downturn, with the recovery expected to gather pace through the second half of the year, while India's tractor demand has remained a picture of quiet stability throughout. From where we sit, inventory replenishment across our small agriculture customer base is gaining visible momentum, order books continue to strengthen, and our diversified customer base and durable market share position us well to capture the benefits of this improving cycle. We expect healthy growth in small agriculture through the coming year.

Large agriculture: The harder chapter

Large agriculture remains, frankly, the more difficult chapter of this story, and I would rather be candid with you than optimistic without cause. The segment is still working through a cyclical downturn, and while leading original equipment manufacturers believe the final quarter of the last financial year represented the bottom of the cycle, the recovery from here will be gradual rather than swift.

North American industry volumes for large tractors continue to decline in the mid-to-high teens on a year-on-year basis, a reminder of how deep this correction has run.

Europe offers somewhat more encouraging signals, with sentiment gradually improving as production conditions begin to normalise. Your Company's position here is built less on riding the current cycle and more on preparing for the one that follows: new programme wins in Europe and our diversified participation across multiple tractor platforms mean that when the eventual recovery in large agriculture arrives, we will be well placed to benefit disproportionately.

Aftermarket: Steady ground beneath us

Our aftermarket business, meanwhile, has continued to do what it does best - providing a stable, dependable stream of revenue across both North America and Europe, largely insulated from the sharper swings of the original equipment cycle.

Road ahead

For FY2026-27, overall, we anticipate growth for the year to be broadly in line with the previous year, supported by a gradual recovery in industry demand, continued execution of recently secured business wins, and a steady improvement across our end markets.

Business momentum and the pipeline ahead

Underlying all this segment-level detail is a business development engine that has, in my assessment, been the single most important driver of confidence for the year ahead. Trailing twelve-month new business wins have now crossed ₹225 crore, having grown by more than twelve and a half per cent on a quarter-on-quarter basis - a pace of acceleration that speaks to the strength of our engineering relationships and the trust our customers continue to place in us even during a period of broader industry caution. These wins are not concentrated in any single segment or geography; they are well diversified across multiple business lines and multiple markets, and it is precisely this breadth that gives us genuine visibility into future revenue growth rather than a hope built on a handful of large orders. It also reinforces something I believe: that a company's ability to keep winning new programmes through the trough of a cycle is a better indicator of its long-term competitive position than its reported growth during the peak of one.

Growth strategy

Strategically, we remain clear-eyed about where we want to grow. Large agriculture, construction and small to mid-size fabrication continue to be our three priority areas, chosen not on the basis of short-term sentiment but because they align with long-term market opportunities and, just as importantly, with the manufacturing capabilities we have already built.

Our Ludhiana fabrication facility deserves a mention. It is steadily gaining traction, the visibility of new enquiries continues to improve, and while its revenue contribution today stands at a modest one per cent of the whole, we expect this to rise progressively as order conversion improves, and the operation scales. It is, in many ways, a young sapling planted deliberately, and I ask for your patience as it grows into the tree we believe it can become.

Alongside organic growth, we continue to actively evaluate acquisition opportunities in large fabrication, hydraulic and power take-off segments, with the specific objectives of broadening our product portfolio, deepening our customer relationships, and accelerating our market expansion. We will pursue these opportunities with the same discipline that has characterised our capital allocation to date - acquisitive growth for its own sake has never been, and will not become, a part of our playbook.

Navigating the trade and geopolitical environment

No review of the year would be complete, or honest, without addressing the trade and geopolitical environment in which we operated. The year began with a significant shift in the global trade landscape following the introduction of tariffs by the United States on imports from India, with rates varying considerably across product categories and adding real complexity to export-oriented businesses such as ours.

Your Company's response, I believe, is a fair test case for what a globally integrated manufacturing model is meant to achieve. We realigned our precision machined parts portfolio and supply chain around the best-cost country sourcing strategy, evaluated product by product, and optimised manufacturing across our global locations to preserve competitive pricing, product quality and delivery reliability for our customers. We worked closely with our customers to establish pricing adjustments and cost pass-through mechanisms, keeping the Company profitability intact. Our manufacturing footprint, which includes facilities in the United States itself, allowed us to shift production dynamically

Alongside organic growth, we continue to actively evaluate acquisition opportunities in large fabrication, hydraulic and power take-off segments.

for tariff-affected products to alternative locations without any disruption to supply continuity - and, if anything, this episode has strengthened our reputation among customers as a dependable global supplier precisely when dependability mattered most.

Geopolitical developments closer to West Asia added a further layer of complexity during March 2026, when an escalation in regional tensions created a genuine uncertainty in our supply chains. Here again, the value of an organisation built for agility revealed itself: we moved quickly to implement alternative logistics and supply arrangements, and customer deliveries continued without interruption throughout the period. Rising input costs arising from these developments were partially offset by favourable currency movements, and business continuity remained, as it must always remain, our foremost priority. We continue to monitor the geopolitical landscape closely and stand ready to respond with the same speed should circumstances demand it.

Risk and governance

On risk more broadly, I would rather offer you a realistic picture than a reassuring one. The global off-highway equipment industry is showing early signs of cyclical recovery, but that recovery remains uneven across regions and product categories. Europe is recovering somewhat faster, aided by better input economics and export-driven demand, while North America continues to experience comparatively softer demand. Large agricultural sectors, as I noted earlier, remain under real pressure, with industry volumes expected to decline by a further fifteen to twenty per cent.

Execution risk, too, deserves honest mention: our growth depends substantially on the timely delivery of our expanding new business pipeline, and that pipeline is naturally exposed to programme delays, further geopolitical disruption and continued supply chain volatility. We manage these risks through a dedicated cross-functional governance team that tracks milestones across every new business programme, identifies bottlenecks before they become crises, and escalates critical issues to leadership with the urgency they deserve. This is complemented by continuous monitoring of global developments, a diversified manufacturing footprint that allows us to reallocate production as conditions require, alternative sourcing strategies that protect supply continuity, and close collaboration with customers on demand planning and pricing. None of this eliminates risk - no framework can - but it ensures that when risk materialises, as it inevitably will from time to time, we are prepared rather than surprised.

> **Your Company entered the new financial year with a strong and diversifying pipeline of new business awards, improving demand across construction and small agriculture, and a stabilising aftermarket business**

Looking ahead

As I look ahead to the year before us, I do so with cautious but genuine optimism. Your Company entered the new financial year with a strong and diversifying pipeline of new business awards, improving demand across construction and small agriculture, a stabilising aftermarket business, and deliberate investments underway in fabrication and inorganic growth. Large agriculture remains at the bottom of its cycle, and geopolitical uncertainty has not disappeared from the world we operate in.

But I return to the pillars I described at the outset of this letter: a dual-shore manufacturing model that lets us move where we need to move, a diversified global footprint that spreads rather than concentrates our risk, customer relationships built over years rather than quarters, a supply chain flexible enough to absorb shocks rather than be broken by them, and a culture of disciplined execution that does not waver when conditions are difficult. It is this combination, tested repeatedly through the year gone by, that gives me confidence in our ability to navigate whatever uncertainty lies ahead while capitalising fully on the gradual recovery now taking shape across the global off-highway equipment industry.

I want to close, as I always do, with gratitude - to our employees across every geography, whose adaptability through a difficult cycle has been the true foundation of everything described in this letter; to our customers, whose continued trust in the form of new business wins is the clearest endorsement any company can receive; and to you, our shareholders, for the confidence you continue to place in this Company through cycles that test patience as much as they test performance.

I look forward to updating you on our progress as the year unfolds, and I remain, as ever, optimistic about what we can build together.

With warm regards,

Gurdeep Soni
Chairman & Managing Director




Sustaining supply continuity **through geopolitical disruption**

CASE **STUDY**

Reality

Uniparts' global supply chain spans India, the US, Europe and Mexico, built specifically for resilience against single-geography risk.

Challenge

In March 2026, an escalation in regional tensions in West Asia created genuine uncertainty across the Company's supply chains, adding a further layer of complexity on top of the tariff-driven disruptions already in play that year.

Outcome

The Company moved quickly to implement alternative logistics and supply arrangements, ensuring customer deliveries continued without interruption throughout the period. Rising input costs were partially offset by favourable currency movements, with business continuity preserved as the foremost priority.

The Vice Chairman's **annual operating review**

The Company entered the new year from a position **of financial strength.**

Paramjit Singh Soni
Vice Chairman and Executive Director

170
₹ in crores, total dividend in FY2025-26
(₹64 crores in FY2024-25)

Performance at a glance

1,170
₹ in crores, Revenue from operations in FY2025-26
(₹964 crores in FY2024-25)

22
%, EBITDA margin in FY2025-26
(As compared to 17% in FY2024-25)

35.07
₹, Trailing twelve month EPS (Post Q4) in FY2025-26
(As compared to ₹19.50 in FY2024-25)

21
%, Revenue from operations growth in FY2025-26
(As compared to 15% decline in FY2024-25)

158
₹ in crores, net cash in FY2025-26
(₹192 crores in FY2024-25)

136
Days, trade working capital in FY2025-26
(As compared to 154 days in FY2024-25)

Revenue from operations increased from ₹964 crore in FY2024-25 to ₹1,170 crore in FY2025-26, driven by the scale-up of new business and improving demand visibility across key markets as the year progressed.

Profitable growth: The FY2025-26 story

The highlight of the company's performance in FY2025-26 was not that it grew its revenues and profits; it was that the company reported profitable growth, a validation of the robustness of its business model.

The percentage growth numbers had a cascading impact and profitable divergence, indicating that the growth was not at the cost of the company's brand. Revenues grew 21%, EBITDA strengthened 22% and PAT increased 13%. EBITDA margin strengthened 510 bps and Return on Capital Employed increased 1100 bps.

Together, these numbers reflect not just growth, but growth that is profitable, strengthening liquidity, competitiveness and stakeholder value.

Our discipline showed up in the numbers.

Every financial year presents businesses with two sets of variables - those they can influence and those they cannot. FY2025-26 was no different. While global trade uncertainties and geopolitical developments created a volatile operating environment, the Company's response was anchored in the fundamentals it could control: disciplined execution, financial prudence and operational excellence.

Tariff uncertainty during the early part of the year affected demand visibility and pricing decisions, while geopolitical developments towards the close of the year added complexity. Even so, the Company delivered another year of healthy growth, improved profitability and strong cash generation.

Revenue from operations grew by 21% year-on-year to ₹1170 crores, EBITDA margin improved by 500 bps to 22%, and the Company ended the year with a net cash position of ₹158 crore. These outcomes were not driven by favourable market conditions or one-off gains. They reflected the cumulative impact of disciplined execution across pricing, cost management, working capital and capital allocation.

Growth is meaningful only when it creates lasting value. FY2025-26 demonstrated that disciplined execution can deliver growth while simultaneously strengthening profitability, liquidity and shareholder returns.

Growth created momentum. Discipline created value.

Converting growth into profitability

Revenue from operations increased from ₹964 crore in FY2024-25 to ₹1,170 crore in FY2025-26, driven by the scale-up of new business and improving demand visibility across key markets as the year progressed. EBITDA increased from ₹167 crore to ₹265 crore, while EBITDA margin strengthened from 17% to 22%.

The significance of this performance lies in the quality of the growth. Revenue expansion was accompanied by stronger profitability, reflecting disciplined cost management and the operating leverage embedded in the business model. The Company absorbed an incremental ₹3.4 crore impact arising from the implementation of the New Wage Code during the year and still reported improved margins, underscoring the resilience of its operating model.

The Company's trailing twelve-month earnings per share, post Q4 FY2025-26, increased from ₹19.5 to ₹35.07. The improvement was driven by a stronger operating performance rather than financial engineering or one-time accounting gains, reinforcing the sustainability of the Company's earnings profile.

Drivers of margin expansion

Driver	Impact
Revenue growth and operating leverage	Positive
Cost optimisation initiatives	Positive
Improved operating efficiency	Positive
New Wage Code implementation (₹3.4 crore)	Negative
Net result	EBITDA margin improved to 22%

Cash generation with purpose

Healthy cash generation enabled the Company to strengthen its financial position while continuing to reward shareholders. During the year, the Company declared a special dividend of ₹101 crore, taking the total dividend payout to ₹170 crore compared with ₹64 crore in FY2024-25.

This distribution reflected the strength of cash generation rather than a departure from the Company's capital allocation philosophy. The objective remains consistent - to preserve financial flexibility, support future growth and deliver sustainable shareholder returns without compromising Balance Sheet strength.

Our capital allocation summary

158
₹ crore, net cash in FY2025-26

170
₹ crore, total dividend in FY2025-26

101
₹ crore, special dividend in FY2025-26

Nil
Net Debt in FY2025-26

A disciplined approach to capital allocation

Every significant capital allocation decision during the year was evaluated against three priorities: preserving financial strength, supporting business requirements and creating long-term shareholder value.

This disciplined approach enabled the Company to reward shareholders while maintaining a net-debt-free Balance Sheet and a net cash position of ₹158 crore as on 31 March, 2026, compared with ₹192 crore in the previous year. The Balance Sheet provides the flexibility to fund future growth through internal accruals while remaining resilient during periods of market uncertainty.

Capital allocation is not about distributing surplus cash; it is about allocating capital where it creates the greatest long-term value.

Priority	Objective
Balance Sheet strength	Preserve liquidity and maintain a net-debt-free position
Growth investments	Fund business expansion through internal accruals
Shareholder returns	Deliver sustainable returns without compromising long-term growth

Working capital management a competitive advantage

One of the Company's most significant operational achievements during FY2025-26 was the improvement in working capital efficiency. Focused initiatives across inventory management, receivables collection and supplier payment alignment reduced the gap between accounts receivable and accounts payable from nine days in FY2024-25 to approximately two days in FY2025-26.

Trade working capital stood at 136 days as on 31 March, 2026 compared with 154 days in the previous year. These improvements strengthened cash conversion, reduced dependence on external funding and enhanced financial flexibility. More importantly, they reflected structural improvements in operating discipline rather than temporary Balance Sheet management.

Particulars	FY25	FY26
Trade working capital (days)	154	136
AR-AP gap (days)	~9	~2
Net cash (₹ in crores)	192	158

Strengthening the finance function

Alongside the financial outcomes, the finance function continued its transition towards a more process-led and data-driven operating model. Greater emphasis on continuous monitoring of receivables, payables, inventory and cash conversion has improved decision-making and strengthened financial visibility across the business. These capabilities are expected to support sustained improvements in working capital efficiency and capital allocation as the Company scales.

Outlook

The Company enters the coming year from a position of financial strength. A stronger margin profile, healthy liquidity, disciplined working capital management and a net-debt-free Balance Sheet provide a solid platform to pursue growth opportunities without relying on external leverage.

As market conditions improve and business volumes recover, the Company expects these financial strengths to support sustainable earnings growth while maintaining its disciplined approach to capital allocation. The priorities remain unchanged: preserve Balance Sheet strength, invest prudently for long-term growth and create enduring value for shareholders.

FY2025-26 demonstrated that profitable growth is not the outcome of favourable circumstances but of consistent financial discipline. That discipline will continue to guide the Company's decisions in the years ahead.

Paramjit Singh Soni

Vice Chairman and Executive Director

Turning working capital discipline into a **competitive advantage**

CASE STUDY

Reality

Working capital efficiency - inventory management, receivables collection and supplier payment alignment - is a lever every industrial manufacturer manages, but one that rarely moves quickly given long-standing customer and vendor payment norms.

Challenge

In FY2024-25, the gap between accounts receivable and accounts payable stood at nine days, tying up cash that could otherwise strengthen the Balance Sheet or fund growth, at a time when the Company was also navigating tariff and geopolitical volatility.

Outcome

Through focused initiatives across inventory, receivables and supplier payment terms, Uniparts narrowed the accounts receivable and accounts payable gap from nine days to approximately two days in FY2025-26, with trade working capital at 136 days as of 31 March, 2026. This structural improvement in operating discipline strengthened cash conversion and reduced a reliance on external funding, contributing to a net cash position of ₹158 crore and a net-debt-free Balance Sheet, while still funding a ₹170 crore total dividend (including a ₹101 crore special dividend) during the year.

Value created at a glance, FY2025-26

Metric	FY25	FY26	Change	What changed
Revenue (₹ crore)	9,849	11,880	↑ 21%	Revenue increased by 21% over the year, reflecting an improving demand across key off-highway markets, contribution from new business wins, recovery in agriculture and construction equipment demand, and continued growth through the Company's global delivery model.
EBITDA (₹ crore)	167	265	↑ 59%	EBITDA outpaced revenue growth, demonstrating strong operating leverage, improved manufacturing efficiencies, better absorption of fixed costs, and a favourable product and channel mix.
EBITDA margin (%)	17%	22%	+540 bps	EBITDA margin expanded by approximately 540 basis points to 22%, reflecting operational excellence initiatives, productivity improvements, and a higher contribution from profitable business segments and channels.
Profit After Tax (₹ crore)	88	158	↑ 80%	Profit after tax recorded robust growth, supported by stronger operating performance, margin expansion, and disciplined financial management despite a challenging industry environment during the year.
Market capitalisation (₹ crore)	~1,387	~ 2,000	↑ 1.44x	Market capitalisation increased by 1.44 times, highlighting stronger investor confidence in Uniparts' resilient business model, global manufacturing capabilities and long-term growth prospects.

Strengthening our competitive advantage in a transforming world

As the mobility landscape evolves, Uniparts is strengthening its competitive advantage through engineering excellence, global capabilities and strong customer relationships.

The context of our business

Operating in structurally resilient end markets

Uniparts operates within the global off-highway vehicle (OHV) ecosystem, serving agriculture, construction and aftermarket segments. Unlike conventional consumer-driven industries, demand is primarily influenced by long-term equipment replacement cycles, infrastructure investments and mechanisation trends, providing greater resilience across market conditions.

Benefiting from evolving industry requirements

The increasing adoption of mechanised farming, rising infrastructure development and growing demand for technologically advanced equipment are reshaping customer requirements. OEMs increasingly seek high-performance, precision-engineered components that deliver reliability, durability and superior operating efficiency.

Positioned to capture opportunities

The Company remains well placed to capitalise on emerging growth opportunities by expanding relationships with global OEMs, strengthening its aftermarket presence and leveraging its dual-shore operating model. This diversified platform enables faster market responsiveness, wider geographic reach and greater operational flexibility across both developed and emerging markets.

Our distinctive strengths

Engineering excellence backed by product expertise

Over the years, Uniparts has developed deep expertise in designing and manufacturing precision-engineered systems for agriculture and construction equipment. Strategic portfolio expansion, complemented by targeted acquisitions and continuous product enhancement initiatives, has further broadened its capabilities while strengthening its position across high-value applications.

A globally integrated operating network

With advanced manufacturing facilities in India supported by strategically located distribution centres in the United States and Germany, Uniparts combines manufacturing efficiency with local market responsiveness. This integrated footprint enhances supply chain reliability, shortens delivery timelines and enables customers to mitigate sourcing risks.

Growing partnerships across OEM and aftermarket channels

During FY2024-25, the Company significantly expanded its North American aftermarket business by establishing a relationship with the region's second-largest farm retail chain, complementing its long-standing association with the market leader. Simultaneously, business with one of the world's largest construction equipment manufacturers grew by 45%, reflecting deeper customer engagement and a larger share of business.

Developing next-generation product platforms

The successful development of a new three-point linkage (3PL) assembly platform for high-horsepower tractors resulted in a business award from a leading European OEM. Discussions with multiple international customers are progressing, particularly across Europe and North America, highlighting the platform's strong commercial potential.

Expanding opportunities in construction equipment

Having established a strong presence in components for small and medium construction equipment through its PMP portfolio, Uniparts is now extending its capabilities to larger equipment platforms. This expansion broadens the Company's addressable market and creates new avenues for growth within global infrastructure sectors.

Balanced exposure across industries

The Company's presence across agriculture, construction, forestry and aftermarket businesses provides a diversified revenue mix. This balanced portfolio reduces dependence on any single end market while improving resilience against industry-specific cycles.

Broadening presence across Asia-Pacific

As a part of its international expansion strategy, Uniparts is strengthening its presence in high-potential Asia-Pacific markets, including Japan and South Korea. The initiative focuses on expanding engagements with existing multinational customers while establishing relationships with new regional OEMs.

Empowered by a capable workforce

A combination of experienced leadership, skilled professionals and a culture focused on continuous improvement enables Uniparts to execute efficiently across global markets. Lean manufacturing principles and operational discipline continue to drive productivity, innovation and sustainable growth.

Positioned for long-term value creation

Investing for sustainable growth

Uniparts balances operational efficiency with long-term strategic investments. Continuous focus on productivity enhancement and disciplined cost management generates resources that support innovation, capacity expansion and further strengthening of its dual-shore manufacturing model.

Prudent capital deployment

The Company's investment decisions - including technology upgrades, manufacturing expansion and strategic acquisitions - are guided by long-term value creation objectives. A disciplined financial approach, complemented by consistent shareholder returns, reflects its commitment to responsible capital allocation.

Executing a clear strategic roadmap

Looking ahead, Uniparts aims to consolidate its leadership across its core markets while expanding its global footprint. Continued investments in innovation, higher-value product segments and operational excellence are expected to enhance scalability, strengthen competitiveness and create sustainable stakeholder value.

A business model built for enduring success

Uniparts has developed an integrated business model that combines engineering expertise, manufacturing excellence and customer-centric execution. Every stage of the value chain is aligned to deliver sustainable outcomes for customers, shareholders, employees and society.

How Uniparts enhances value

Innovating with purpose
By collaborating with OEMs and understanding evolving industry requirements, the Company develops precision-engineered solutions that combine performance, reliability and sustainability.

Building collaborative partnerships
Long-standing customer relationships are strengthened through customised engineering solutions, integrated planning and data-driven execution, enabling Uniparts to become an extension of customers' value chains.

Manufacturing with excellence
Six integrated manufacturing facilities in India operate through lean production systems, stringent quality processes and scalable infrastructure, ensuring consistent product quality and manufacturing efficiency.

Strengthening stakeholder engagement
The Company maintains transparent, ethical and responsive communication across both OEM and aftermarket businesses, reinforcing trust and fostering long-term partnerships.

Delivering with speed and reliability
An extensive logistics network, supported by warehousing facilities across the United States and Europe, enables timely deliveries in more than 25 countries while supporting customers' just-in-time manufacturing requirements.

Remaining agile through continuous learning
Regular customer engagement and close monitoring of market developments enable Uniparts to anticipate industry shifts and adapt its strategies to changing customer expectations.

Creating value for every stakeholder

Uniparts' business philosophy is centred on delivering sustainable value across its stakeholder ecosystem.

Customers: Developing innovative solutions through collaborative partnerships that improve operational performance and support long-term growth.

Employees: Providing an inclusive workplace that encourages capability development, professional growth and high performance.

Suppliers: Building long-term partnerships founded on ethical business practices, transparency and shared success.

Communities: Contributing to the socio-economic development of communities through responsible corporate initiatives.

Investors: Creating sustainable long-term returns through disciplined execution, prudent capital allocation and profitable growth.

Governments and regulators: Maintaining full compliance with statutory requirements while promoting responsible and transparent business conduct.

Multi-dimensional **value creation**

Financial Capital

Generating sustainable profitability and long-term shareholder returns.

265
₹ in crores EBITDA (₹167 crores in FY2024-25)

35.07
₹, earnings per share (₹19.50 in FY2024-25)

25
%, RoCE, (14% RoCE in FY2024-25)

170
₹ in crores, dividend payout, (₹64 crores in FY2024-25)

~2000
₹ crore, market capitalisation (as on 31 March, 2026)

~1387
₹ crore, market capitalisation (as on 31 March, 2025)

Intellectual Capital

Driving innovation, operational excellence and long-term competitiveness through knowledge, expertise and capability enhancement.

~50
%, employees with over five years of association

Manufacturing Capital

Strengthening operational resilience through advanced manufacturing capabilities, efficient infrastructure and a robust production network.

>10,000
Number of SKUs

7
Number of manufacturing units in India and abroad

4
Warehouses in India and abroad

1
Distribution centre in India

Human Capital

Developing talent, strengthening customer relationships and fostering collaborative supplier partnerships

> 650
Number of employees

~60%
% of employees profile of less < 45 years

~11,000
Hours, training received by employees on skill upgradation and health and safety

Natural Capital

Improving environmental stewardship through responsible resource utilisation and sustainable business practices.

~91
lakh units, green power generated

~7%
% Co2 emission intensity reduction

~23K
Mhw, power consumption

Social and Relationship Capital

Supporting community development while building lasting stakeholder trust.

125+
Number of customers addressed across businesses

2.84
₹ in crores, CSR spending

The Uniparts business model

Uniparts has built a globally integrated business model centred on precision engineering, dual-shore manufacturing and customer-centric execution. The Company delivers end-to-end solutions to leading global OEMs through a combination of engineering expertise, manufacturing excellence and supply chain reliability. Operating across agriculture, construction, forestry and mining, the business generated ~85% of FY2025-26 revenues from OEM customers and ~15% from the aftermarket segment.

Integrated | Agile | Value-driven

Global reach with diversified operations

Manufacturing operations in India, supported by facilities in the United States and an extensive distribution network serving over 25 countries, provide operational flexibility while reducing dependence on individual geographies or customers.

Customer-centric execution

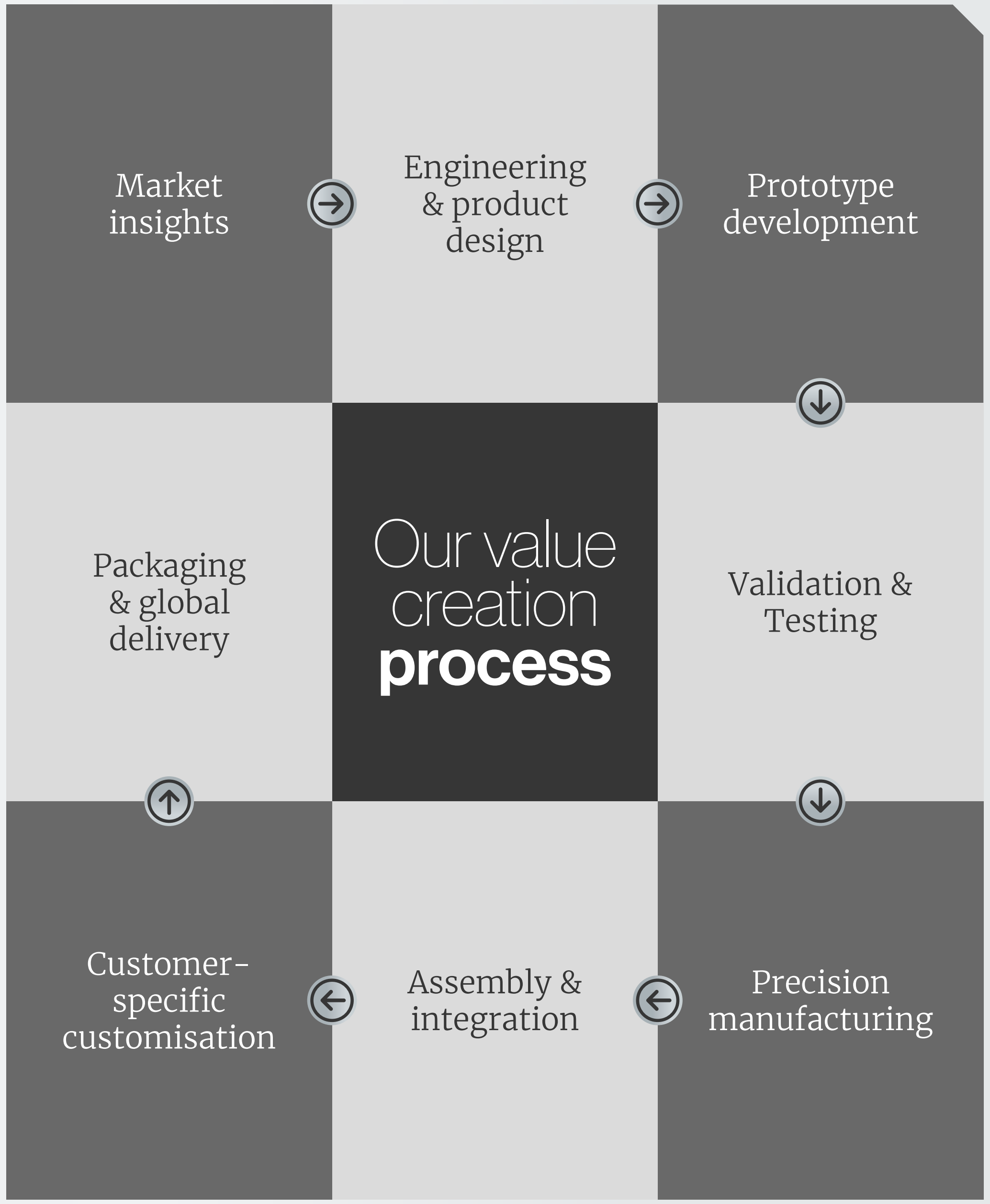
Strategically located facilities, responsive delivery capabilities and enduring customer relationships have enabled Uniparts to remain a preferred supplier to several global OEMs, with many partnerships extending beyond two decades.

Engineering-led innovation

The Company's portfolio of more than 10,000 SKUs reflects its strong design capabilities, technical expertise and ability to deliver precision-engineered solutions tailored to diverse customer applications.

Investing for growth

Uniparts expands its addressable market through product innovation, customer acquisition, manufacturing excellence and disciplined capital deployment, creating a strong platform for sustainable long-term growth.



Business **driver**

Culture of manufacturing excellence **at Uniparts**

Our manufacturing excellence combines engineering expertise, global capabilities and disciplined execution to deliver quality at scale.

Sector realities

- Global OEMs increasingly preferred manufacturing partners capable of delivering precision, consistency, shorter development cycles and reliable global supply.
- Rising product complexity and customised equipment requirements increased the need for integrated engineering, flexible manufacturing and rigorous quality systems.
- Supply chain uncertainties and cost pressures reinforced the importance of operational efficiency, automation and disciplined capital deployment.

Uniparts' manufacturing response, FY2025-26

- Strengthened globally integrated manufacturing through continuous automation, process upgrades, strategic insourcing and lights-out manufacturing initiatives.
- Enhanced engineering-led execution by supporting OEMs across the complete product lifecycle, from design and validation to manufacturing, assembly and delivery.
- Expanded manufacturing capability through modular capacity investments, advanced testing infrastructure and globally certified quality systems.

Value created

- Improved manufacturing productivity, operational flexibility and product reliability across global facilities.
- Strengthened customer confidence through consistent quality, faster programme execution and supply chain resilience.
- Reinforced Uniparts' position as a preferred global manufacturing partner for leading off-highway OEMs.

Overview

The journey of every cutting-edge equipment commences long before it reaches the field.

It starts on the shop floor, where engineering ideas are transformed into precision-built components, where every micron matters and where consistency is achieved not by chance but through disciplined processes. In an industry where reliability is measured over thousands of operating hours and across the world's toughest terrains, manufacturing then is not merely about making products; it is about creating stakeholder confidence.

In the global off-highway industry, manufacturing excellence is defined by far more than production capacity. It reflects a combination of engineering capability, process discipline, supply chain resilience, quality assurance, and the ability to consistently deliver complex, high-precision systems at scale. As OEMs increasingly look for partners that can support them across the product lifecycle, manufacturing capability has emerged as a key differentiator and a critical source of competitive advantage.

Uniparts has built its manufacturing platform around these evolving expectations. Its globally integrated production network, engineering-led product development capabilities and dual-shore operating model enable the Company to deliver customised solutions with speed, flexibility and reliability across key markets. Supported by modular capacity expansion, rigorous quality systems and continuous investments in automation, Uniparts has created a scalable manufacturing ecosystem that strengthens customer partnerships and supports sustainable long-term growth.

Our core manufacturing strengths

Capability
Seven manufacturing facilities
Value delivered
Six plants in India and one in the United States supporting a globally integrated production network.

Capability
Dual-shore manufacturing
Value delivered
Production in India and the US, complemented by warehouses in the US, Europe and Mexico, ensuring supply chain resilience and customer proximity.

Capability
Integrated engineering
Value delivered
Customer engagement from design and prototyping through manufacturing, assembly, packaging and delivery.

Capability
Modular capacity model
Value delivered
Capacity expanded through incremental investments rather than large greenfield projects, ensuring efficient capital deployment.

Capability
Advanced testing infrastructure
Value delivered
Dedicated R&D test rigs validate product performance under simulated operating conditions before commercial production.

Capability
Globally certified operations
Value delivered
International quality, environmental and safety management systems supported by regular OEM and supplier audits.

Integrated engineering from design to delivery

Uniparts has evolved from a precision component manufacturer into an integrated engineering solutions partner.

Today, the Company collaborates with OEMs from the early design stage, supporting the complete product lifecycle-from conceptualisation and prototyping to manufacturing, assembly, customised packaging and final delivery. This integrated approach enables customised system solutions, strengthens customer engagement and increases value addition across programmes.

End-to-end capability

Stage	Capability
Conceptualisation & design	Collaborative engineering and product validation with OEMs
Prototyping & testing	In-house lifecycle testing under simulated operating conditions
Manufacturing	Precision machining, fabrication and system manufacturing across seven facilities
Assembly & packaging	Customer-specific assembly and customised packaging solutions
Delivery	Direct-to-line, warehouse-based or near-shore fulfilment aligned to customer requirements

At Uniparts, manufacturing is more than just about production. It is a strategic capability built on engineering excellence, process discipline and an unwavering precision commitment.

We have built an integrated manufacturing platform where engineering, automation and disciplined execution work seamlessly together. By collaborating with customers from design and validation through manufacturing and delivery, while continuously investing in automation, process improvements and modular capacity expansion, we have strengthened productivity, enhanced flexibility and deployed capital efficiently.

The result is a globally integrated manufacturing ecosystem that combines precision with responsiveness, quality with reliability and scale with agility-reinforcing our position as a preferred manufacturing partner for leading global off-highway OEMs.

Manufacturing highlights, FY2025-26

Lights-out manufacturing at US facility

The Company implemented lights-out manufacturing at its US facility, enabling automated production with minimal human intervention. The initiative enhanced throughput consistency, product quality and operating efficiency while strengthening competitiveness in North America.

Strategic process insourcing

A critical manufacturing process was successfully brought in-house at the US facility, reducing external dependencies, expanding eligibility for new customer programmes and improving profitability through greater value capture.

Process upgradation

Surface finishing facilities are under upgradation across select plants to improve operational efficiency, reduce cycle times and enhance product quality and durability.

Industry recognition

Manufacturing excellence received external recognition during the year. The Farmparts facility in Ludhiana won the Best Performance Award for Shopfloor Transformation under the ACMA Advance Cluster Programme, while the Vizag facility received the Star Performer Engineering Excellence Cluster Award, reaffirming Uniparts' manufacturing leadership.

Every capital investment is evaluated not only for capacity creation but also for its ability to enhance capability, productivity and long-term competitiveness.

Capital-efficient capacity expansion

Uniparts enters its next phase of growth with adequate manufacturing headroom to support new business without significant upfront capital investment. Annual growth capex remained disciplined at 2.5-3.5% of revenue, directed towards productivity enhancement, process optimisation and selective capacity expansion.

Its modular manufacturing architecture enabled capacity to be expanded through balancing equipment rather than large greenfield projects, resulting in a higher asset utilisation, quicker returns on capital and greater operational flexibility.

Capacity utilisation was continuously monitored across facilities to proactively eliminate bottlenecks and support seamless programme execution.

Capital allocation framework

Parameter	Approach
Growth capex	2.5%-3.5% of revenue
Investment focus	Productivity enhancement, process optimisation and selective capacity addition
Capacity expansion	Modular investments through balancing equipment
Capacity monitoring	Continuous plant-wise utilisation assessment

Quality built into every process

Quality is embedded across the manufacturing value chain through rigorous systems covering supplier qualification, incoming inspection, in-process monitoring and final product validation. Standardised operating procedures, internal audits and regular third-party assessments ensure consistent adherence to global quality standards.

OEM customers conduct periodic audits across manufacturing facilities, while structured supplier qualification programmes ensure incoming material quality remains consistent throughout the supply chain.

During FY2025-26, Uniparts received the prestigious Supplier Excellence Recognition (SER) certification from one of the largest construction equipment manufacturers in the United States for the third consecutive year. Awarded to very few of its global suppliers, the certification enables products to move directly to customer production lines without incoming inspection, reflecting the Company's consistently high-quality standards.

Quality certifications

Certification	Coverage
ISO 9001:2015	All seven manufacturing facilities
ISO 14001:2015	Five Indian manufacturing plants
ISO 45001:2018	Three manufacturing plants
ISO 3834	GCPL Facility
SER Certification	Third consecutive year

What sets Uniparts apart

- Globally integrated manufacturing with facilities in India and the United States supported by strategically located warehouses.
- Early-stage engineering collaboration enabling complete design-to-delivery solutions.
- Flexible fulfilment through direct-to-line delivery, local manufacturing and near-shore inventory.
- Continuous automation through lights-out manufacturing, process insourcing and technology-led productivity improvements.
- Advanced lifecycle testing capabilities that enhance product reliability and reduce development timelines.

Scaling the Ludhiana **fabrication business**

CASE **STUDY**

Reality

Fabrication was identified as one of Uniparts' three priority growth areas, alongside large agriculture and construction, chosen because it aligned with both long-term market opportunity and the Company's existing manufacturing capabilities.

Challenge

Despite this strategic priority, the Ludhiana fabrication facility's revenue contribution stood at a modest one per cent of the whole - a young operation still building enquiry visibility, order conversion and capacity utilisation.

Outcome

The facility was steadily gaining traction during the year, with visibility of new enquiries continuing to improve. Management explicitly framed it as "a young sapling planted deliberately," signalling patience and continued investment as order conversion, capacity utilisation and scale improve - backed by disciplined capital allocation.

Outlook

Uniparts is positioned to scale efficiently in line with growing demand. The Company's modular manufacturing architecture, disciplined capital allocation strategy and globally integrated production network provide a sustainable growth platform.

Sustained investments in automation, engineering capability and operational excellence are expected to improve productivity, support margin expansion and reinforce the Company's position as a preferred manufacturing partner for global off-highway OEMs.

The Company's manufacturing platform is designed not only to meet current demand but also to support growth programmes through scalable capacity, engineering excellence and disciplined capital deployment.

Sales and **marketing**

Engineering relationships. Creating opportunities at Uniparts

Sector realities

- Weak demand across global agriculture and construction equipment segments; competition intensified for OEM programmes and aftermarket opportunities.
- Customers increasingly preferred partners offering engineering collaboration, supply chain resilience and reliable global execution over mere supply.
- Tariff-led trade disruptions and evolving sourcing strategies increased the importance of manufacturing flexibility, customer proximity and responsive commercial engagement.

Uniparts' customer response, FY2025-26

- Deepened customer engagement by participating early in product design and programme development, strengthening long-term OEM partnerships.
- Leveraged its dual-shore manufacturing network and global distribution footprint to provide agile sourcing solutions and ensure uninterrupted supply.
- Expanded the commercial pipeline through focused business development, engineering-led selling and solution-oriented customer support despite subdued market conditions.

Value created

- Strengthened customer confidence through reliable execution, technical collaboration and supply chain responsiveness.
- Enhanced participation in future customer programmes while increasing opportunities for higher wallet share across key global OEMs.
- Reinforced Uniparts' position as a trusted global engineering, manufacturing and supply chain partner.

Overview

The strongest customer relationships are rarely built in meeting rooms. They take shape across years of solving engineering challenges, meeting demanding timelines and consistently delivering when it matters most. In the global off-highway industry, where product lifecycles are long and every component plays a critical role, trust is earned through performance, responsiveness and the ability to grow alongside customers.

Against this backdrop, commercial success extends well beyond winning orders. It is built on long-term partnerships, technical collaboration and the agility to respond to evolving customer requirements and market dynamics. As OEMs increasingly seek partners capable of combining engineering expertise with supply chain resilience and dependable execution, customer engagement has become a strategic differentiator.

At Uniparts, every customer engagement is designed around partnership rather than transactions. The Company works closely with customers from the early stages of product development, leveraging its engineering capabilities, globally integrated manufacturing network and dual-shore sourcing model to deliver customised, reliable and cost-effective solutions.

This collaborative approach enabled Uniparts to navigate a challenging market environment during FY2025-26 while reinforcing its position as a trusted engineering, manufacturing and supply chain partner to leading global OEMs.

Navigating a challenging market environment

FY2025-26 was characterised by subdued demand across global agriculture and construction markets, with both sectors operating near cyclical lows. The imposition of tariffs by the United States added further uncertainty to global trade flows and supply chains. Despite these headwinds, Uniparts responded with agility, deep customer engagement and solution-oriented execution, reinforcing long-standing customer relationships while positioning itself for growth.

Expanding customer engagement

Rather than adopt a defensive approach in a weak demand environment, the Company intensified customer outreach across geographies and market segments. Business development initiatives remained focused on expanding the pipeline of new programmes, supported by the Company's engineering expertise, manufacturing capabilities and integrated delivery model.

A key element of the commercial strategy lay in engaging customers during the early stages of product development. By participating in design discussions before production decisions were finalised, Uniparts strengthened technical collaboration, enhanced customer confidence and improved visibility into future business opportunities.

This approach not only deepened existing relationships but also increased the Company's participation in long-term customer programmes.

Responding to tariff-driven market changes

The introduction of US tariffs required swift commercial action. Working closely with customers, the Company identified alternative sourcing strategies by leveraging its globally integrated manufacturing network.

Within the PMP business, product portfolios were reviewed to identify opportunities for sourcing through best-cost manufacturing locations. This enabled customers to mitigate cost pressures without compromising supply continuity or product quality. The Company's ability to provide practical, rapidly deployable solutions further strengthened its reputation as a dependable long-term partner.

Global manufacturing supporting commercial agility

Uniparts' dual-shore manufacturing footprint across India and the United States, complemented by warehouse and distribution facilities in the United States, Europe and Mexico, proved to be a significant competitive advantage during the year.

As customers sought to diversify sourcing and reduce supply chain risk, the Company's flexible manufacturing and logistics network enabled rapid realignment of supply while maintaining delivery reliability. Direct-to-line shipments, local manufacturing and strategically positioned inventory allowed customers to optimise lead times and minimise operational disruption, reinforcing Uniparts' position as a preferred global supply partner.

Building a growth foundation

Despite a challenging operating environment, FY2025-26 strengthened the Company's long-term commercial platform. Continued expansion of the customer pipeline, deeper engineering engagement and the successful management of tariff-related challenges demonstrated the resilience of Uniparts' customer-centric business model.

The Company concluded the year with stronger customer relationships, an expanded pipeline of future programmes and enhanced positioning across key global OEMs. As end markets recover, these capabilities are expected to support higher programme participation, increased wallet share and sustainable long-term growth across geographies.

Commercial highlights

Focus areas	FY2025-26 outcomes
Customer engagement	Expanded business development across global OEMs and aftermarket customers
Early engineering collaboration	Increased participation in product development and programme design
Tariff response	Alternative sourcing solutions through global manufacturing footprint
Supply chain flexibility	Dual-shore manufacturing supported by warehouses in the US, Europe and Mexico
Commercial pipeline	Expanded pipeline of future customer programmes despite subdued markets
Customer relationships	Strengthened long-term partnerships through technical collaboration and reliable execution

At Uniparts, sales and marketing are driven by engineering expertise, customer collaboration and execution excellence-creating enduring partnerships that extend well beyond individual programmes.

Navigating US tariffs through **best-cost sourcing**

CASE **STUDY**

Reality

Uniparts derives a significant share of its revenue from exports, with the Precision Machined Parts (PMP) business closely tied to US customer programmes. The Company operates a dual-shore manufacturing model, with facilities in India and Eldridge, Iowa, USA, alongside warehousing in Georgia, USA.

Challenge

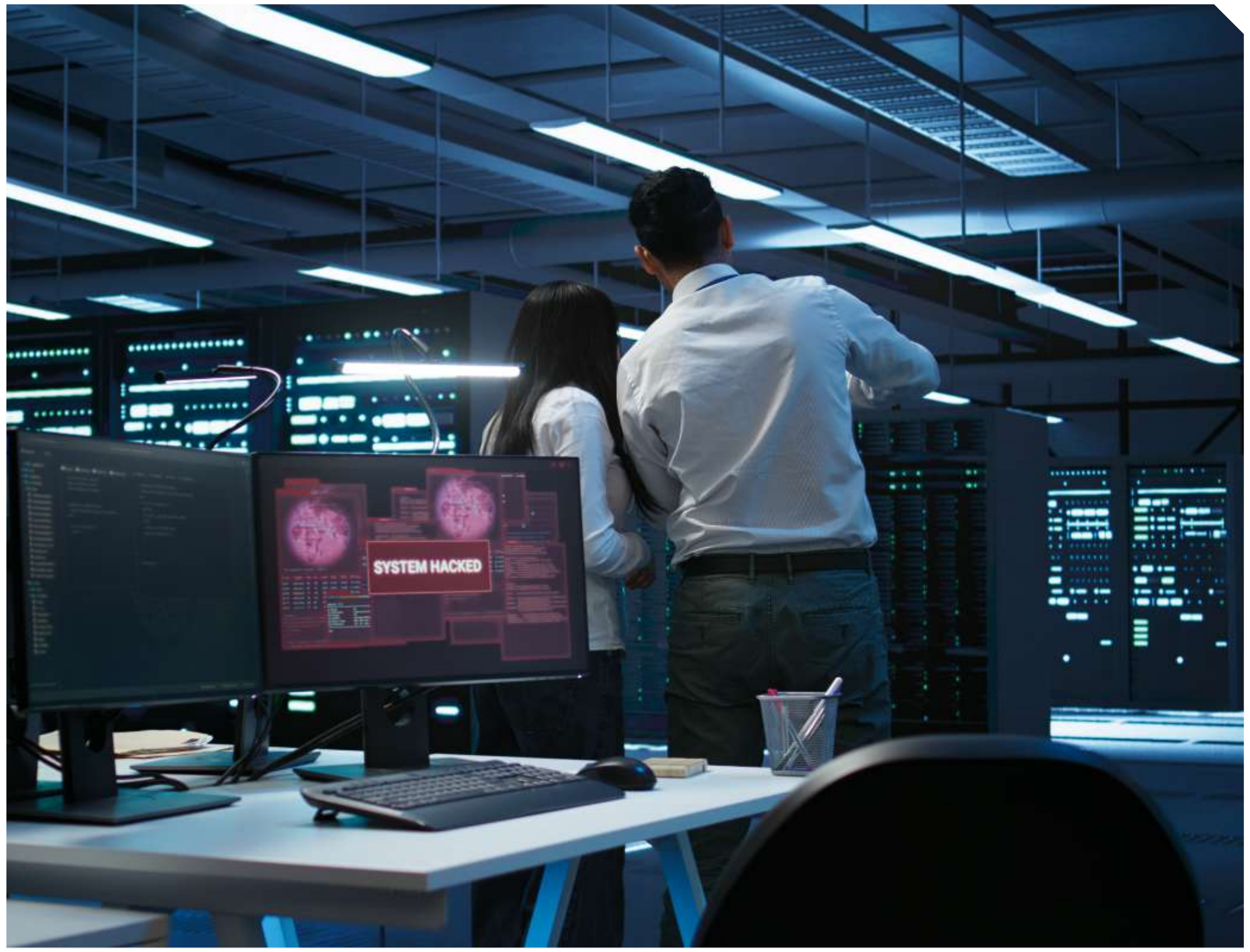
Early in FY2025-26, the United States imposed tariffs on imports from India, with rates varying considerably across product categories, adding real complexity to export-oriented businesses.

Outcome

The Company reviewed its PMP portfolio product by product and realigned sourcing around a best-cost country strategy, optimising manufacturing across its global locations. It worked with customers to implement pricing adjustments and cost pass-through mechanisms, successfully recovering tariff-related costs keeping the profitability intact. Its US manufacturing footprint allowed dynamic production shifts for tariff-affected products without disrupting supply continuity - reinforcing its reputation as a dependable global supplier.

Technology and **digitalisation**

Deepening our systems-driven, data-led enterprise **for the growth phase**



FY2025-26 at a glance

~250
₹ in million, committed ERP investment over the next seven years

8
Enterprise digital platforms supporting core business functions

August 2025
Migration to Infor CloudSuite Automotive (CSA) commenced

Moderate
Current level of process automation

Sector realities

- Manufacturing enterprises increasingly require integrated digital platforms to improve visibility, speed decision-making and support globally connected operations.
- Growing business complexity and evolving customer expectations have increased the need for standardised processes, real-time data and enterprise-wide collaboration.
- Intelligent automation, advanced analytics and cloud-based platforms are emerging as critical enablers of productivity, governance and scalable growth.

Uniparts' digital response, FY2025-26

- Commenced migration to Infor CloudSuite Automotive (CSA), laying the foundation for a unified, cloud-enabled enterprise platform.
- Expanded the digital ecosystem through investments in product lifecycle management, enterprise planning, analytics, customer relationship management and quality systems.
- Committed long-term investments in enterprise technology, process standardisation and digital capabilities to strengthen operational agility and business resilience.

Value created

- Improved enterprise-wide visibility, process consistency and data-driven decision-making.
- Strengthened collaboration across the engineering, manufacturing, supply chain and commercial functions.
- Created a scalable digital foundation to support growth, operational excellence and superior customer responsiveness.

Our priorities for FY2026-27

The Company's technology agenda for the coming year will focus on the following priorities:

ERP
Complete and stabilise the implementation of Infor CloudSuite Automotive (CSA) across the organisation.

Integration
Strengthen connectivity between ERP, Anaplan and the Product Lifecycle Management platform to establish seamless enterprise-wide data flows.

Analytics
Expand the use of advanced analytics across demand forecasting, inventory optimisation and production planning.

Automation
Increase the adoption of automation and artificial intelligence across transaction-intensive business processes.

Resilience
Continue investments in enterprise applications, digital infrastructure and cyber security to strengthen long-term business resilience.

Outlook

The Company's digital transformation is being pursued through a phased and disciplined approach, balancing technology investments with business priorities and operational readiness. As digital platforms become increasingly integrated and data-driven decision-making becomes embedded across functions, Uniparts is building a scalable technology ecosystem capable of supporting future growth, improving operational agility and strengthening customer responsiveness.

These initiatives reinforce the Company's objective of creating a digitally enabled manufacturing enterprise that combines operational excellence with stronger governance, improved productivity and sustainable long-term value creation for all stakeholders.

Research and **development**

Engineering innovation. **Deepening our competitive advantage.**

Overview

At Uniparts, research and development (R&D) is focused on transforming customer requirements into engineered, manufacturable and scalable solutions. During FY2025-26, the Company's R&D efforts focused on improving product design, enhancing manufacturability, optimising material utilisation and strengthening proprietary engineering capabilities.

Through close collaboration between engineering and manufacturing teams, Uniparts continued to develop differentiated solutions that improved product reliability, manufacturing efficiency and cost competitiveness while addressing evolving customer requirements.

Key R&D achievements in FY2025-26

Modular three-point linkage design
Developed modular designs that simplified product architecture, reduced engineering complexity and improved manufacturing consistency across product variants.

Forging optimisation
Improved forged component yield through better input-to-output weight ratios, reducing material consumption and process wastage.

Our R&D focus areas

Focus area	Objective
Product design	Develop differentiated and modular product architectures
Manufacturability	Improve production efficiency and scalability through design simplification
Material optimisation	Enhance resource utilisation and reduce wastage
Process innovation	Improve manufacturing productivity, automation and process reliability

Value created

The Company's engineering capabilities continued to support new business opportunities, strengthen customer relationships and improve manufacturing competitiveness. By integrating design and manufacturing expertise, Uniparts enhanced its ability to convert customer requirements into scalable products while improving operational efficiency and resource utilisation.

Engineering impact

Better products: Improved product design and engineering capabilities supported product reliability and performance.

Simpler architectures: Modular designs reduced engineering complexity and improved manufacturing consistency.

Smarter manufacturing: Process improvements and engineering-led interventions supported greater manufacturing efficiency and productivity.

Optimised material utilisation: Improved product and process design helped reduce material consumption and minimise wastage.

Outlook

Going forward, Uniparts will focus on modular engineering, material optimisation, manufacturing automation and proprietary product development. The objective remains to accelerate the conversion of customer requirements into scalable engineered solutions while strengthening product performance, manufacturing efficiency and long-term competitiveness.

Talent **management**

Building capability.
Creating momentum.

Sector realities

- Engineering-led manufacturing increasingly depends on specialised talent to support innovation, automation and global customer programmes.
- Rapid technological change requires continuous learning, leadership development and cross-functional collaboration.
- Global manufacturing organisations need agile, adaptable teams capable of executing consistently across geographies.

Uniparts' people response

During FY2025-26, Uniparts continued to strengthen its people capabilities through leadership development, capability building, employee engagement and succession planning. The Company's people strategy focused on creating a future-ready workforce aligned with evolving business requirements while fostering a collaborative, values-driven culture.

Value created

- Built a more agile and future-ready workforce aligned with evolving business priorities.
- Strengthened organisational capability through leadership development, continuous learning and focused capability building.
- Leveraged significant institutional knowledge, supported by a long-tenured employee base.

Reinforced a culture of collaboration, accountability and high-performance execution

Our talent at a glance

~650
Average number of employees through FY2025-26

40
%, employees with over 10 years of service

Key people initiatives during FY2025-26

Leadership and capability development

The Company strengthened its leadership pipeline through structured succession planning, strategic hiring and focused development programmes. Employee training and skill development initiatives were aligned with evolving functional and business requirements to enhance organisational capability and readiness.

Employee engagement and culture

Uniparts continued to promote a culture of collaboration, transparency and accountability through town halls, leadership interactions, recognition programmes and employee engagement initiatives. Open communication channels helped employees remain connected with organisational priorities and contribute meaningfully to business growth.

Employee well-being

The Company strengthened its employee well-being agenda through health awareness programmes, comprehensive health check-ups and enhanced health coverage. Cultural celebrations, sporting events and other engagement activities further supported workplace connectivity and employee experience.

Diversity and inclusion

Uniparts remained committed to providing an inclusive workplace built on equality, dignity and merit-based opportunities. During FY2025-26, women represented 8.7% of the Company's workforce, with an average of 58 women employees during the year.

Experience and institutional knowledge

Approximately 45% of the workforce had been associated with Uniparts for more than a decade, providing the organisation with a significant base of institutional knowledge, technical expertise and familiarity with customers, products and operating processes.

Outlook

Going forward, Uniparts will continue to focus on leadership development, employee capability building, workforce diversity, engagement and organisational agility. The objective is to create a workplace where experience and new thinking come together to support innovation, execution excellence and sustainable growth.

Environment, **Social and Governance**

Making responsibility a part of **Uniparts' culture**

Overview

At Uniparts, Environmental, Social and Governance (ESG) considerations are integrated into the way the business operates and grows. During FY2025-26, the Company continued to strengthen resource efficiency, responsible manufacturing, employee safety and well-being, stakeholder relationships and governance practices.

The approach focused on building a more efficient, resilient and responsible enterprise through disciplined resource management, stronger operational practices and robust governance.

Our ESG priorities

Environmental
- Energy efficiency and renewable energy
- Water conservation and recycling
- Cleaner manufacturing processes
- Environmental governance

Social
- Employee safety and well-being
- Talent development and engagement
- Stakeholder relationships
- Diversity and inclusion

Governance
- Ethical and transparent business practices
- Strong risk management and controls
- Compliance and accountability
- Data-driven decision-making

Environment

Environmental action in numbers

~95
%, water recovery enabled by low-temperature evaporator technology

1.0
MWp, rooftop solar installation at Visakhapatnam

5.5
MWp, open-access renewable energy capacity for Noida

Rethinking the resources behind manufacturing

Manufacturing depends on the responsible use of energy, water and other natural resources. During FY2025-26, Uniparts continued to improve the environmental efficiency of its operations through its 5R framework - Reduce, Replace, Recycle, Renewable and Restore.

Reduce: The Company pursued opportunities to improve energy efficiency and reduce resource consumption through initiatives such as LED lighting, variable frequency drives and process optimisation.

Replace: Higher-emission energy sources were progressively replaced with cleaner alternatives. Diesel-based systems were substituted with options such as PNG gensets, while oil-fired ovens were replaced with gas-fired and induction heating systems in relevant forging operations.

Recycle: Water conservation remained an important area of focus. Advanced treatment and recycling systems enabled the recovery and reuse of water within manufacturing operations.

Renewable: The Company strengthened its renewable energy portfolio through rooftop solar installation

Restore: Environmental responsibility was supported by due diligence, disaster response planning, compliance mechanisms, audits and other risk management processes, strengthening preparedness and accountability.

Social

Safety scorecard, FY2025-26

0
Fatalities

~11,000
Safety training hours

27
Safety audits

~3000
Employees and workers across office and shopfloor trained on safety

Building a responsible and resilient workplace

The social dimension of Uniparts' ESG approach focused on creating a safe and supportive workplace while strengthening relationships with employees, customers and vendors.

Employee safety

Uniparts maintained a structured safety framework supported by preventive maintenance, safety policies, employee participation, regular audits, training and emergency preparedness.

Key elements of the framework included:

- Clearly defined safety policies and risk management processes
- Regular safety audits and periodic reporting
- Employee participation and safety awareness programmes
- Safety training and skill-building
- Defined risk mitigation mechanisms
- Mock drills for emergency preparedness

Together, these initiatives strengthened safety awareness, accountability and preparedness across manufacturing locations.

Health and well-being

Employee health and well-being were supported through regular health check-up camps, wellness awareness programmes and occupational health facilities.

Trained medical personnel at operating locations, first-aid facilities and ambulance support strengthened access to medical assistance and emergency response.

Stakeholder relationships

Uniparts' social responsibility also extends across its wider stakeholder ecosystem. Long-standing relationships with customers and vendors support business continuity, quality consistency and supply chain resilience.

Close coordination with vendors and customers helps strengthen collaboration, delivery reliability and long-term value creation.

Governance

Responsible growth by design

Strong governance provides the foundation for responsible growth, disciplined decision-making and stakeholder trust. During FY2025-26, Uniparts continued to strengthen its governance framework through robust controls, disciplined risk management, ethical business practices and enhanced digital oversight.

Key focus areas included:

- Enterprise-wide risk management and compliance monitoring
- Strong internal controls and audit mechanisms
- Responsible capital allocation and financial discipline
- Greater transparency and decision-making through ERP, analytics and digital systems
- Employee awareness and compliance programmes

The Company remained committed to conducting business with integrity, accountability and transparency while maintaining compliance with applicable statutory, environmental and labour regulations.

ESG outlook

Going forward, Uniparts will continue to improve resource efficiency, expand the use of renewable energy, strengthen workplace safety and well-being, and enhance governance systems through digitalisation and process excellence.

The objective remains to build a manufacturing enterprise that combines operational performance with environmental responsibility, social accountability and strong governance.

Corporate **Social Responsibility**

Creating an impact **beyond our business**

Overview

At Uniparts, Corporate Social Responsibility represents a focused commitment to contributing to communities through meaningful and targeted interventions.

During FY2025-26, the Company's CSR initiatives focused on education, healthcare and social welfare, working with institutions and social organisations to address specific community needs.

Our CSR focus areas

Education: Uniparts supported initiatives aimed at expanding access to education and strengthening educational infrastructure.

Merit-based scholarships: Scholarships through BITS Pilani supported access to higher education and encouraged academic achievement.

Early childhood education: The Company supported quality pre-primary education initiatives through partnerships with social organisations.

Strengthening educational infrastructure: Through its association with The Kalgidhar Trust and other institutions, Uniparts supported computer laboratories, classrooms, sanitation facilities and other school infrastructure.

Healthcare

The Company's healthcare interventions focused on improving access to treatment and medical support.

Social welfare

Uniparts extended support to vulnerable and underserved communities through partnerships with social organisations.

Our CSR outlay

1.0	1.8	2.9	3.4	2.8
₹ crore, FY2021-22	₹ crore, FY2022-23	₹ crore, FY2023-24	₹ crore, FY2024-25	₹ crore, FY2025-26

Major CSR spend

Organisations	Purpose	Funds
Kalgidhar	For construction of classrooms at Ludhiana	₹57.70 Lacs
CMC Ludhiana	For treatment of economical weaker section category who are suffering from Haematological disorder and Haematological malignancies	₹50.00 Lacs
Wishes & Blessings	Meals for old age homes and distribution of winter clothes etc.	₹35.00 Lacs
Maitri	For taking care 200 elderly, abandoned widows in Vrindavan and Radha Kund. Funding is required for upgradation/ repair work of 17 bathrooms	₹25.00 Lacs
Visakhapatnam - Direct	Construction of Washrooms at Rajkoduru Government School at Visakhapatnam.	₹16.00 Lacs
Sri Guru Granth Sahib Vidya Kender (SGGSVK), Chatarpur	Promoting education, skill development and vocational training	₹60.00 Lacs
Ishwar Charitable Trust I-Care Hospital	Donation of a machine for eye-care treatment	₹13.80 Lacs


Rigged bore of 240-feet depth

School entrance construction


Compound wall repairing

Kitchen room construction

Management discussion and analysis

Global economic overview

The global economic growth remained stagnant at 3.5% in 2024 and 2025, as the effects of the war in the Middle East were largely offset by accelerated demand-driven momentum in the global technology cycle, powered by advances in artificial intelligence (AI) and its adoption. The impact has varied widely across countries - energy exporters outside the conflict zone benefited from favourable terms of trade, while economies integrated into the technology value chain saw stronger activity even where they were energy importers, whereas energy importers with limited participation in the technology upturn, a group that includes many low-income countries, experienced weaker activity.

Advanced economies witnessed a marginal increase in growth, remaining broadly stable at 1.9% in both 2024 and 2025, while emerging market and developing economies also held steady at 4.5% in 2025 compared to 4.5% in 2024.

Global inflation moderated sharply in 2025, declining to an estimated 4.1% from 5.8% in 2024, continuing the multi-year disinflation trend that had been in place since the beginning of 2024.

Regional growth (%)	2025	2024
World output	3.5	3.5
Advanced economies	1.9	1.9
Emerging and developing economies	4.5	4.5

(Source: IMF, un.org)

Performance of the major economies, 2025

United States
GDP growth of 2.1% in 2025 compared to 2.8% in 2024.

China
GDP growth was 5.0% in 2025 compared to 5.0% in 2024.

United Kingdom
GDP growth was 1.4% in 2025 compared to 1.0% in 2024.

Japan
GDP growth was 1.1% in 2025 compared to (0.2)% in 2024.

Germany
GDP growth was 0.2% in 2025 compared to a (0.5)% in 2024.

(Source: IMF April 2026 Outlook, World Bank)

Outlook

Given the challenge of forming stable, real-time assumptions for projections, the IMF World Economic Outlook Update assumes that the reopening of the Strait of Hormuz begins in mid-July 2026, with conditions broadly returning to the prewar state of affairs by March 2027, consistent with commodity price assumptions based on market pricing as of 10 June, 2026.

Under this outlook, global growth is projected at 3.0% in 2026, before recovering to 3.4% in 2027. Global inflation is expected to rise to 4.7% in 2026, as the disinflation trend since 2024 stalls, before easing to 3.9% in 2027.

(Source: IMF World Economic Outlook Update - July 2026, World Economic Forum, Federal Reserve, Bank of England, European Central Bank, Bank of Japan)

Indian economic overview

The Indian economy's real GDP grew at 7.7% in FY2025-26, compared to 7.1% in FY2024-25. This growth was driven by strong consumption and increasing investments, reaffirming India's position as the fastest-growing major economy.

India's Real GDP at Constant Prices was estimated at ₹323.12 lakh crore in FY2025-26, compared with ₹299.89 lakh crore in FY2024-25.

Growth of the Indian economy

	FY23	FY24	FY25	FY26
Real GDP growth (%)	7.0*	7.2	7.1	7.7

E: Estimated. Note: FY24 figure restated under new base year FY2022-23. (Source: MoSPI)

* The FY23 figure (7.0%) is from the old base year series (FY2011-12) as the new series back-data for FY23 will only be available after December 2026.

Growth of the Indian economy quarter by quarter, FY2025-26

	Q1FY26	Q2FY26	Q3FY26	Q4FY26
Real GDP growth (%)	6.7	8.4	7.8	7.8

Note: Q2 revised upward from 8.2% and Q3 from 7.35% under the new base year 2022-23 series released 27 February, 2026. Q4 remains an estimate. (Source: MoSPI)

Inflation, policy and currency dynamics

Inflation remained benign through much of FY2025-26, with full-year CPI estimated at an exceptionally low 2.1%. This created room for 125 basis points of cumulative rate cuts, supporting consumption and investment.

However, macro stability was accompanied by currency volatility. The Indian rupee depreciated sharply by 9.88% during FY2025-26 - its steepest fall since FY2011-12 - touching ₹94.83 against the US dollar. This reflected global capital flows, a strong dollar environment, and geopolitical uncertainties.

Capital flows and market behaviour

Foreign portfolio investors remained risk-averse, withdrawing a record ₹1.8 trillion during FY2025-26 - the largest outflow in 36 years. However, strong domestic institutional inflows of ₹8.50 trillion provided a crucial counterbalance, highlighting the growing maturity and depth of India's domestic capital markets.

India's market capitalisation declined 8% year on year in FY2025-26 to USD 4.5 trillion from USD 4.83 trillion in FY2024-25, marking the sharpest drop since FY2022-23. The BSE Sensex declined 7% or 5,467 points in FY2025-26, against a gain of 5.1% or 3,763 points, in FY2024-25. Similarly, the Nifty 50 fell 5%, or 1,188 points, in FY2025-26, compared to a gain of 5.3% or 1,192 points, in FY2024-25 against a gain of 5.34%, or 1,192 points, in the corresponding period. The downturn was largely driven by the ongoing West Asia conflict and concerns around potential tariff measures under Donald Trump, which weighed on global investor sentiment.

Gold prices surged 64.1% during FY2025-26 reflecting global risk aversion and safe-haven demand.

India's net direct tax collections rose 5.12% y-o-y to ₹23.40 lakh crore in FY2025-26, though this fell short of the Revised Estimate of ₹24.21 lakh crore by approximately ₹80,000 crore. Corporate tax collections came in at ₹10.99 lakh crore against a target of ₹11.09 lakh crore, while personal income tax (including STT) stood at ₹12.41 lakh crore against a target of ₹13.12 lakh crore - the larger of the two misses, partly reflecting the income tax relief extended to the middle class in the Union Budget 2025-26

Banking sector

India's banking sector reflected improving financial health, with the gross non-performing asset ratio declining to a robust 2.1% as of September 2025, indicating stronger asset quality and disciplined lending practices. This stability was mirrored in profitability metrics, as scheduled commercial banks reported a return on assets of 1.3% and a return on equity of 12.5% during the first half of FY2025-26, underscoring sustained operational efficiency and a healthier balance sheet trajectory.

India's growth story

Real Gross Value Added (GVA), which measures economic output excluding taxes and subsidies, grew 7.9% in FY2025-26, compared with 7.3% in FY2024-25. At current prices, nominal GVA rose 9.1% to ₹314.87 lakh crore from ₹288.54 lakh crore a year earlier.

The tertiary services sector remained a key growth driver, expanding by 9.0% in FY2025-26 and increasing its share in nominal gross value added to 54.3% from 52.8% in FY2024-25, supported by broad-based momentum across segments.

During FY2025-26, financial, real estate, IT and professional services grew by 9.9%, while trade, hotels, transport, communication and broadcasting recorded a strong 10.1% growth, and public administration and other services expanded by 5.8%.

The secondary sector grew 9.1%, accelerating from 8.0% in the previous year, driven by manufacturing alongside construction growth of 7.1%. This combination of services-led scale and manufacturing acceleration is shaping a more balanced and resilient economic structure.

Consumption and investment

During FY2025-26, Private Final Consumption Expenditure (PFCE) and Gross Fixed Capital Formation (GFCF) maintained above-7% growth, reflecting a well-balanced demand composition across household spending and investment activity.

Growth catalysts

Policy-led consumption boost: The Union Budget FY2026-27's tax relief measures-particularly income tax exemptions up to ₹12 lakh-are expected to stimulate discretionary spending and reinforce consumption-led growth.

Anticipatory Pay Commission impact: The 8th Pay Commission, though expected to be implemented from FY2027-28, is already shaping consumer sentiment, creating a forward consumption impulse.

Monetary stability: The Reserve Bank of India's calibrated stance, with the repo rate at 5.25%, balances inflation risks with growth support, ensuring macroeconomic stability.

Credit expansion: Improved banking health and liquidity conditions are expected to sustain strong credit growth across MSMEs, housing, and retail segments.

Fiscal prudence with growth focus: The Union Budget maintains fiscal discipline while prioritising infrastructure, MSME support, skilling, and innovation-key levers for long-term productivity.

Outlook

The year under review underscores a defining divergence: a world grappling with uncertainty, and an India navigating it with confidence.

In a global environment marked by fragmentation and caution, India stands out as a rare convergence of stability, scale and structural opportunity. The World Bank has revised its FY2026-27 growth estimate upward to approximately 6.6%, reflecting resilient domestic momentum even as growth moderates from the previous year. India is expected to retain its position as the fastest-growing major economy.

Growth will be shaped by a combination of strong domestic demand and resilient private consumption, supported by low inflation and GST rationalisation, alongside stable export performance with improved access to key markets. This momentum is further reinforced by sustained policy support, ongoing economic reforms, and a favourable demographic advantage.

While risks persist, particularly from elevated energy prices, subsidy pressures on government spending, and uncertainty in global demand, India's macroeconomic fundamentals remain strong.

Over the medium term, sustained consumption, gradual investment recovery, and expanding global trade linkages are expected to reinforce India's position as a key driver of global economic growth.

(Source: Upstox, Economic Times, India Today, 5paisa, Livemint, The Logical Indian)

Industry overview

End-industry overview - off-highway vehicles (OHVs)

The global off-highway vehicle (OHV) market is expected to remain on a steady growth trajectory, supported by expanding infrastructure development, rising agricultural mechanisation, and increasing mining activity worldwide. The market is estimated at approximately USD 550.4 billion in 2026 and is projected to reach USD 878.1 billion by 2033, growing at a CAGR of 6.9% during 2026-2033.

Off-highway vehicles include equipment used across construction, agriculture, mining, and forestry applications. Machines such as excavators, loaders, tractors, dump trucks, and harvesters play a critical role in operating in rugged terrains and large-scale industrial environments where conventional on-road vehicles are unsuitable. At the component level, the off-highway vehicle engine market was valued at approximately USD 46.9 billion in 2025 and is expected to reach USD 70.1 billion by 2034, reflecting rising demand for high-performance engines powering heavy construction, mining, and agricultural equipment.

Asia-Pacific continued to dominate the global off-highway vehicle market in 2025, accounting for over 40% of the market by value. The region's leadership is supported by rapid urbanisation, large-scale infrastructure investments, and increasing farm mechanisation across major economies such as China and India.

Infrastructure development remains a major demand driver for heavy equipment globally. While China continues to invest significantly through initiatives such as the Belt and Road Initiative (BRI), growth momentum is also strengthening across North America and Europe. In the United States, investments in data centres, renewable energy projects, residential construction, and public infrastructure modernisation are driving demand for construction and earthmoving equipment. Europe is similarly witnessing increased deployment of off-highway machinery across renewable energy installations, rail upgrades, and urban redevelopment projects. These trends are supporting sustained demand for excavators, loaders, cranes, and material handling equipment across developed markets.

Mining activity is also emerging as a major growth driver. In India, surface mining operations continue to expand, with coal production from captive and commercial mines exceeding 200 million tonnes in FY2025-26, reflecting strong demand for haul trucks, excavators, and drilling equipment. The sector is further supported by policy initiatives such as India's 100% FDI allowance in mining and the National Critical Mineral Mission launched in January 2025 with an outlay of USD 1.9 billion.

Agricultural mechanisation remains another key contributor to market growth. In the United States, government-backed support programmes and improving farm economics continue to encourage investments in advanced agricultural machinery and precision farming technologies. Demand for high-horsepower tractors, automated harvesters, and GPS-enabled equipment is increasing as farmers focus on productivity enhancement, labour optimisation, and sustainable farming practices.

Looking ahead, rising global food demand, infrastructure modernisation, renewable energy expansion, and growing resource extraction activities are expected to further accelerate the adoption of off-highway vehicles worldwide. With global food production projected to increase by nearly 70% by 2050, the need for mechanised farming technologies - including precision agriculture equipment, autonomous machinery, and smart harvesting systems - is expected to continue strengthening demand for advanced off-highway machinery globally.

Source: IMARC, Ministry of Coal, Economic Times, Agri News, IBEF, Persistent Market Research, SCMP China

India domestic tractor market

The tractor industry delivered a landmark performance in FY2025-26. Total domestic sales touched 10.9 lakh units, compared with 9.1 lakh units in FY2024-25, marking a strong double-digit growth of approximately 20%. Industry momentum has continued through the year, with sales already exceeding 1.05 million units between April and February, representing a 23% year-on-year increase. Production during the same period reached approximately 1.13 million units, while exports climbed to nearly 96,000 units, signalling steady recovery in international markets.

The expansion was driven by favourable monsoon patterns, improved crop yields, increased access to rural financing, and policy support including reduced GST rates on tractors. With mechanisation levels still relatively low compared to developed economies, analysts expect tractor demand in India to remain structurally strong over the coming years.

Source: Economic Times, Rural Voice, Times of India, Tractor & Mechanisation Association

Growth drivers

Diversified global manufacturing and delivery model: Uniparts' integrated manufacturing footprint across India and the United States, supported by warehousing and distribution capabilities in North America and Europe, positions the Company as a preferred supply-chain partner for global OEMs. As customers increasingly seek supply chain diversification and resilience amid evolving geopolitical and trade dynamics, Uniparts' multi-country operating model enables greater proximity to customers, shorter lead times, and enhanced supply reliability.

Increasing outsourcing by global OEMs: Global OEMs continue to focus on product innovation, technology development, and capital efficiency, leading to a greater willingness to outsource the manufacturing of complex systems and precision-engineered components. This trend creates long-term opportunities for established suppliers such as Uniparts, which possess proven engineering capabilities, stringent quality standards, and strong execution track records across multiple geographies.

New business wins and customer wallet share expansion: Uniparts continues to deepen engagement with existing customers while adding new programmes across products, geographies, and end markets. The Company's strategy of increasing content per vehicle and expanding its share of customer spend creates opportunities for growth beyond underlying industry demand. New business awards secured over recent years provide visibility for future revenue growth as programmes move through their ramp-up phases.

Warehousing and distribution channel growth: The warehousing and distribution business continues to play an increasingly important role in Uniparts' growth strategy by providing customers with local inventory availability, improved service levels, and reduced supply chain complexity. As customers place greater emphasis on supply continuity and responsiveness, this channel is expected to remain an important contributor to future revenue growth.

Infrastructure development and urbanisation: Urban expansion and large-scale infrastructure investments remain key drivers of the off-highway vehicle market. The global urban population reached 58% in 2026 and is projected to increase to 68% by 2050, supporting sustained demand for construction equipment such as excavators, loaders, and dump trucks. Additionally, reconstruction activities in war-affected regions across parts of Eastern Europe and the Middle East are expected to further drive demand for heavy earthmoving and infrastructure machinery.

Rising agricultural mechanisation and innovation: The continued shift towards mechanised farming is enhancing productivity and reducing reliance on manual labour across global agriculture. The agricultural equipment market is witnessing steady expansion, with a projected growth from USD 222.19 billion in 2026 to USD 402.18 billion by 2034, reflecting a CAGR of 7.7%. Complementary industry estimates indicate a sustained growth trajectory of around 5-6% CAGR over the medium term, supported by rising food demand and the need for operational efficiency. The value growth is predominantly driven by technology.

Rising popularity of outdoor recreational activities: Growing participation in outdoor activities such as trail riding, off-road racing, and adventure tourism is increasing demand for All-Terrain Vehicles (ATVs) and Utility Task Vehicles (UTVs). The global off-road vehicle market is projected to grow from USD 17.83 billion in 2025 to USD 19.05 billion in 2026, representing a CAGR of 6.9%.

Economic growth and rising disposable income: Economic expansion and rising disposable incomes in emerging markets are driving demand for off-highway vehicles used in construction, mining, and agriculture. Higher income levels and improved access to financing enable businesses and farmers to invest in modern machinery. Globally, around USD 4.2 trillion needs to be invested annually in infrastructure through 2035, equivalent to 3.5% of global GDP, supporting long-term demand for heavy equipment.

Government support for agriculture: Food security remains a priority for governments, leading to continued policy support for the agricultural sector. Measures such as Minimum Support Price (MSP) in India - currently announced for over 20 crops - and farm subsidy programmes in the United States help stabilise farmer incomes and encourage agricultural production and machinery investment.

Increasing demand for food production: Global population growth is increasing pressure on food production systems, encouraging greater adoption of mechanised farming. The world population reached approximately 8.28 billion in March 2026 and is growing at 0.84% annually, adding nearly 69 million people each year, thereby strengthening long-term demand for agricultural equipment.

Source: Research and Markets, Worldometer, Mordor Intelligence, IMARC, Grant Thornton, United Nations

Company overview

Uniparts India Limited (UIL), established in 1994, has grown into a global force in engineered systems and solutions for original equipment manufacturers and aftermarket clients. Its reach spans the off highway vehicle, agricultural machinery, and construction equipment industries.

UIL's expertise lies in manufacturing three point linkage assemblies, precision machined components, hydraulic cylinders, power take off devices, and fabricated parts, critical elements that keep agriculture and construction moving.

The Company operates six advanced production facilities in India and another in the United States, each equipped for forging, machining, heat treatment, welding, surface finishing, prototyping, and rigorous testing. To support its worldwide customer base, UIL also maintains three strategically located warehouses two in the U.S. and one in Germany ensuring efficient delivery across continents.

Company strengths

Market leadership: Uniparts commands a dominant position in its core segments. In tractors, it holds the top share of the global three point linkage market, while in construction, forestry, and mining equipment it leads the worldwide precision machined parts space. As of fiscal 2022, its share stood at 16.68% in the former and 5.92% in the latter.

Global reach: UIL's footprint extends across continents, supplying products to all of the world's top ten off highway vehicle manufacturers in agriculture. Beyond that, it partners with half of the leading ten players in construction (outside China), forestry, and mining making its presence felt across every major OHV segment worldwide.

Revenue channels: In FY2025-26, the Company's earnings flowed through a diversified delivery model: 51% from warehousing sales, 26% from direct exports, and 23% local deliveries. This multi channel approach reflects a global service framework designed to offer customers flexible delivery options.

Client partnerships: Uniparts has cultivated enduring ties with leading names in agriculture and the CFM sectors. Its top three customers along with several others who contribute substantially to revenue have been associated with the Company for more than fifteen years, underscoring the strength and longevity of these relationships.

Resilient supply chain: With dual shore manufacturing and strategically located warehouses, Uniparts ensures continuity of supply and competitive production across multiple sites. Safety stocks maintained at these hubs act as a buffer against potential disruptions, strengthening the Company's ability to serve customers reliably.

Engineering driven, vertically integrated solutions: Uniparts positions itself as a precision focused, engineering centric partner for off highway vehicle systems. Its integrated model spans the entire journey from concept to delivery covering three point linkages, precision machined parts, power take off devices, fabrications, and hydraulic cylinders.

Experienced leadership: The Company's promoters and senior management team bring decades of expertise in the OHV industry. Strategically anchored in key markets such as the United States, India, and Germany, they provide seasoned guidance across every critical segment Uniparts serves.

Company's financial performance

In FY2025-26, the Company reported total revenue of ₹1,188, compared to ₹984.9 crore in the preceding year, while net profit came in at ₹158, against ₹88 crore in the prior period. Operating cash flow at ₹174, supported by healthy profit after tax and disciplined working capital management. The year closed with a net debt-free balance sheet, reflecting a consolidated net cash position of ₹158, inclusive of liquid investments.

Financial highlights

Particulars	FY26	FY25	FY24
Revenue from operations (₹ crore)	1170.4	963.7	1,139.5
EBITDA (₹ crore)	264.8	166.8	210.7
Profit after Tax (₹ crore)	158.3	88.0	124.7
EBITDA margin (%)	22	17	18
RoCE (%)	25	14	19

Internal control systems and adequacy

Uniparts India Limited has put in place a comprehensive internal control framework designed to ensure effectiveness and adequacy across its operations. This framework is built on policies, procedures, and processes that safeguard assets, prevent and detect fraud, and uphold the accuracy and completeness of financial reporting. Oversight of the system rests with the Audit Committee of the Board of Directors, which continuously reviews its strength and reliability. Complementing this, the Company's internal auditors carry out periodic evaluations and present their findings to the committee. With these measures, Uniparts India Limited affirms that its internal controls are well suited to manage the risks inherent in its business and to maintain the integrity of its financial reporting.

Human resources

Uniparts India Limited places strong emphasis on its people, fostering a workplace culture that supports growth and retention of talent. The Company extends a comprehensive suite of benefits, including health coverage, retirement plans, and opportunities for training and professional development to encourage career progression. A structured performance management system is in place to assess contributions, providing feedback and coaching to drive continuous improvement.

Reinforcing its commitment to diversity and inclusion, Uniparts has adopted policies that ensure equal opportunity for all employees, irrespective of gender, ethnicity, or background.

Risks and concerns

Uniparts operates a robust risk management framework to identify, assess, and mitigate business risks across financial, operational, and strategic dimensions. Key risk considerations for FY2025-26 include:

Macroeconomic and trade policy risk

Elevated trade policy uncertainty following the US tariff actions of 2025, and the resulting impact on global supply chains and demand dynamics, remains a key concern. Uniparts actively monitors customer demand signals and maintains diversified sourcing and supply chain capabilities to mitigate this risk.

Currency risk

The sharp depreciation of the Indian rupee by 9.9% during FY2025-26 creates both opportunities (improved competitiveness of exports) and challenges (import cost inflation). The Company manages currency exposure through its natural hedging model and financial instruments as appropriate.

Concentration risk

A significant proportion of the Company's revenue is derived from a limited number of key customers in the agriculture and CFM segments. Long-standing relationships spanning over fifteen years and continued focus on product and customer diversification mitigate this risk.

Demand cyclicality

The OHV industry is subject to cyclical demand fluctuations driven by agricultural conditions, commodity cycles, and global infrastructure spending. Uniparts' diversified product portfolio, dual-shore manufacturing, and warehouse-based global delivery model provide resilience against demand volatility.

Regulatory and compliance risk

Compliance with evolving environmental, labour and financial regulations across multiple geographies is a continuing focus area. The Company's robust governance framework and internal audit mechanisms ensure timely identification and remediation of compliance obligations.

Cautionary statement

Statements in the Management Discussion and Analysis and elsewhere in the Annual Report describing the Company's objectives, projections, estimates, expectations, or predictions, views on the end industry and world economy in general may be forward-looking statements within the meaning of applicable securities, laws and regulations. Forward-looking statements are necessarily dependent on assumptions, data or methods that may be incorrect or imprecise and that may be incapable of being realised and as such, are not intended to be a guarantee of future results, but constitute our current expectations based on reasonable assumptions. Actual results could differ materially from those projected in any forward-looking statements due to various events, risks, uncertainties and other factors. We neither assume any obligation nor intend to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Board of **Directors**








1

Mr. Gurdeep Soni

Chairman and Managing Director

Mr. Gurdeep Soni is the Chairman and Managing Director of the Company and have been associated with the Company since its incorporation. He was appointed as a Director of the Company on September 26, 1994. He holds a master's degree in management studies from the Birla Institute of Technology and Science, Pilani. He has 45 years of work experience including experience in different roles within the Uniparts Group. He has been actively involved in the day-to-day operations of the Company and is responsible for the after-market business of the Uniparts Group.

2

Mr. Paramjit Singh Soni

Director and Vice Chairman

Mr. Paramjit Singh Soni is a Director and Vice Chairman of the Company and has been a part of the organisation since its inception. He was appointed as a Director on September 26, 1994. He holds a Bachelor's degree in Commerce from the University of Delhi. In 43 years of work experience, he has held various roles within the Uniparts Group and is based in the USA. Mr. Soni plays a pivotal role in the Uniparts Group's OEM business, taking charge of its operations. He contributes to the formulation of corporate strategies and planning. His expertise lies in business growth and diversification. Mr. Soni's contributions have been instrumental in shaping the Company's direction and success.

3

Mr. Herbert Coenen

Non-Executive Director

Mr. Herbert Coenen is Non-Executive Director of the Company. He was appointed as a Director of the Company on January 12, 2013. He holds a diploma from the University of Applied Science, Cologne in mechanical engineering. He has over 35 years of work experience, of which 20 years were with GKN Walterscheid GmbH. He is associated with the Uniparts Group since May, 2005 and has played a key role in business development, business expansion and technology adoption of the Company and its Subsidiaries. He is also the managing director of our Subsidiary, Uniparts India GmbH.

4

Ms. Tanushree Bagrodia

Whole time Director and Group Chief Executive Officer

Ms. Tanushree Bagrodia is Whole Time Director and Group Chief Executive Officer of the Company. She holds a Bachelor's degree in Computer Engineering from Vivekananda Education Society's Institute of Technology, along with an MBA from INSEAD. Her professional journey started as an investment banker in London and Mumbai, where she collaborated with prestigious American, European, and Indian investment banks. In 2013, she transitioned into the industry, becoming one of the youngest female CFOs of a listed company in India. Over her two decade career, Ms. Bagrodia has accumulated extensive experience across diverse geographies and sectors, spanning financial services, automotive, and start-ups. This varied background has endowed her with a unique depth of business acumen, competencies, and leadership skills, enabling her to effectively lead businesses at various stages of growth. She has previously worked with Laxmi Organic Industries Limited, Udaan Capital, NRB Bearings Limited, IDFC Capital, KBC Financial Products, Merrill Lynch Intl and HVB Corporates and Markets.

5

Mr. Sanjeev Kumar Chanana

Independent Director

Mr. Sanjeev Kumar Chanana is an Independent Director of our Company. He was appointed as a Director of the Company on February 17, 2022. He holds a bachelor's degree in law and a master's degree in arts from the University of Delhi. He is also a member of the Institute of Company Secretaries of India. At present, he is associated with the National Pension Scheme Trust as a trustee. He has over 27 years of work experience in the field of investments, technology and corporate governance and has previously been associated with the Oriental Insurance Company Limited and the New India Assurance Company Limited.

6

Mrs. Celine George

Independent Director

Mrs. Celine George is an Independent Director of our Company. She was appointed as a Director of our Company on November 9, 2023. She is a postgraduate in Business Economics from Delhi University and Post Graduate Diploma in International management from IMI, Delhi. She is a Chevening Gurukul Scholar from London School of Political Science & Economics, UK. She is a certified assessor in organization Development. She is also a certified in the EUM for coaching and facilitation. She has worked in areas of Leadership, Corporate Restructuring, Business Transformation, People Performance and Change Management and has over 31 years of experience advising organisations, in the public and private sectors, across multiple industry verticals, Energy, Healthcare, Financial Services, Retail, Education Technology and Consulting. She started her career in 1984 with ONGC and later worked with the Management Consulting Division of TCS. She has been a key member of the Executive Leadership of Cairn Energy India Pty Ltd, Max Healthcare Institute Limited and Aviva Life Insurance Company Pvt. Ltd. She has also worked as an Independent Management Consultant and served as an Independent Director on the Board of PPAP Automotive Limited. She is presently associated with Green Clouds Education Solutions Private Limited as a Director & Co-promoter and as a member of the Governing Board of Action for Autism, a national level not-for-profit organization that has pioneered the autism movement in India and South Asia and runs facilities for persons on the Autism Spectrum.

7

Mr. Parmeet Singh Kalra

Independent Director

Mr. Parmeet Singh Kalra is an Independent Director of the Company. He was appointed as a Director of the Company on February 8, 2024. He holds a bachelor's degree in mechanical engineering from Manipal Institute of Technology and a master's degree in business administration from Delhi University. He has over 48 years of diverse experience in construction, mining sector, industrial equipment sales including entrepreneurial experience. He has worked with Ingersoll Rand India Pvt. Ltd., a multinational corporation for a period of 20 years at senior management level. Presently, he is operating entrepreneurial ventures and has dealership of Kobelco Construction Equipment India Pvt. Ltd. (A Japanese MNC) for distribution of construction equipment(s). He is also part of the Board of Directors of Gripwel Fasteners Pvt. Ltd. (a wholly owned subsidiary Company) as an Independent Director.

8

Mr. Ajaya Chand

Independent Director

Mr. Ajaya Chand is an Independent Director of the Company. He was appointed as Director of the Company on August 08, 2024. He holds a bachelor's degree in commerce from Hansraj College from University of Delhi and is also a qualified chartered accountant. He is currently an independent financial and management consultant. He has over 41 years of experience in Financial Accounting/ Restructuring/ Planning, Implementation of Cost Control System, Internal Audit, Systems Audit, Management Audit, Listing, Merger & Amalgamation and Contracts Management. Prior to that, he was associated with DEN Networks Limited, Zoom Communications Limited, Global Broadcast News, ibn18 Broadcast Limited and New Delhi Television Limited.

KEY MANAGERIAL PERSONNEL

Mr. Sandeep Taneja

Group Chief Financial Officer

Mr. Sandeep Taneja is the Group Chief Financial Officer of our Company. He holds a Bachelor's and Master's degree in commerce from India, along with an MBA from the United States. He is a Chartered Accountant from Institute of Chartered Accountant of India and a licensed CPA in Colorado state of USA. He brings over 25 years of diverse global business experience, with nearly 15 years in India and 10 years in USA. He has managed P&Ls of $100M to $3B and has worked in various domains of finance including accounting, reporting, audit, tax, business partnering, treasury etc. He has worked with business leaders to grow top line, expand margins and generate higher return on investment. For the past eight years, he was employed as Finance Director with Gates India where he managed Industrial and Automotive businesses with multiple plants in India. Prior to joining Gates, he spent 5 years with Ingersoll Rand (India) Limited as Finance Leader for Industrial Solutions and 5 years with Corning in India and US. His earlier career includes roles with Ernst & Young in Risk Advisory Services in Atlanta, as well as finance positions at Whirlpool India and Fena Limited.

Mr. Jatin Mahajan

Head Legal, Company Secretary and Compliance Officer

Mr. Jatin Mahajan is the Head of Legal, Company Secretary, and Compliance Officer of the Company. He brings over 21 years of extensive experience in corporate legal and secretarial functions, with expertise in capital market transactions, including IPOs, preferential issues, QIPs, rights issues, and open offers. His experience also encompasses stock exchange and listing compliances, FEMA and RBI regulations, mergers and amalgamations, contract management, and litigation management. Prior to joining the Company, he worked with BPTP Limited, DEN Networks Limited, and Devyani International Limited. He holds a Bachelor's degree in Law and a Master's degree in Business Administration. He is also a Fellow Member of the Institute of Company Secretaries of India (ICSI). At Uniparts, Mr. Mahajan is responsible for overseeing the legal, secretarial, and compliance functions.

Board's Report

Dear members

Your Directors have the pleasure in presenting the 32nd Annual Report together with the audited financial statements of Uniparts India Limited (the "Company") for the financial year ended March 31, 2026.

1. Financial Results

The financial performance of your Company for the Financial Year March 31, 2026, is summarized below: -

Particulars	STANDALONE		CONSOLIDATED	
	31-03-2026	31-03-2025	31-03-2026	31-03-2025
Turnover	7,172.15	5,738.17	11,704.03	9,636.97
Other Income	1,033.03	712.13	176.05	212.17
Profit/(loss) before finance charges, tax, depreciation (PBITDA)	2,068.01	1,254.73	2,647.93	1,668.09
Less: Finance Charges	59.64	50.29	104.45	82.78
Profit Before Depreciation and amortization expenses (PBTDA)	2,008.37	1204.44	2,543.48	1,585.31
Less: Depreciation	246.94	257.35	452.88	442.57
Profit Before Tax (PBT)	1,761.43	947.09	2,090.60	1142.74
Impact of new Labor Code	(28.05)	-	(34.19)	-
Provision for Taxation	231.12	117.84	473.25	262.70
Profit/(loss) after tax (PAT)	1,502.26	829.25	1,583.16	880.04
Other Comprehensive Income	(52.49)	(18.74)	(35.13)	(51.65)
Total Comprehensive Income for the year	1,449.77	810.51	1,515.62	828.39
Earning Per Share (in Rs.) (Basic)	33.28	18.37	35.07	19.50
Earning Per Share (in Rs.) (Diluted)	33.25	18.37	35.04	19.50

2. Financial Statement

The Standalone and Consolidated Financial Statements of your Company for the Financial Year ended March 31, 2026, are prepared in compliance with the applicable provisions of the Companies Act, 2013 ("the Act"), Indian Accounting Standards ("Ind AS") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [the "Listing Regulations"].

3. Results of Operations and State of Company's affairs

On consolidated basis for the financial year 2025-26, your Company achieved total revenue from operations of INR 11,704.03 million as compared to the revenue of INR 9,636.97 million of the previous financial year ended 2024-25, from continuing operations. The profit after tax for the financial year 2025-26, is INR 1583.16 million, as against INR 880.04 million recorded in the previous financial year 2024-25.

On standalone basis for the financial year 2025-26, your Company achieved total revenue from operations of INR 7,172.15 million as compared to its total revenue of INR 5,738.17 million of the previous financial year 2024-25 from continuing operations. The profit after tax for the financial year 2025-26, is INR 1502.26 million, as against INR 829.25 million recorded in the previous financial year 2024-25.

The operational performance of the Company has been comprehensively covered in the Management Discussion and Analysis Report. The Management Discussion and Analysis Report for the year under review, as stipulated under the Listing Regulations, is presented in a separate section forming part of the Annual Report.

4. Transfer to Reserve

The Board of Directors of the Company has not transferred any amount to the Reserves for the year under review.

5. Dividend

During the financial year 2025–26, the Board of Directors declared a first interim dividend of ₹8.25 per equity share (82.50%), a special interim dividend of ₹22.50 per equity share (225%), and a second interim dividend of ₹7.00 per equity share (70%) at its meetings held on August 8, 2025, October 13, 2025, and February 9, 2026, respectively. The Board has not recommended a final dividend for the financial year 2025–26. The dividend payout has been determined in accordance with the Company's Dividend Distribution Policy. Pursuant to Regulation 43A of the Listing Regulations, the Company had adopted the Dividend Distribution Policy which is available on the Company's website at: https://www.unipartsgroup.com/home/code_of_conduct_policies

6. Material Changes and Commitments after the Financial Year affecting the Financial Position of the Company

There are no material changes or commitments that occurred after March 31, 2026, which may affect the financial position of the Company or may require disclosure.

7. Share Capital

As at April 01,2025, the authorized share capital of the Company stood at INR 60,00,00,000/- divided into 6,00,00,000 equity shares having face value of INR 10/- each and the subscribed and paid-up share capital of the Company stood at INR 45,13,37,580/- divided into 4,51,33,758 equity shares having face value of INR 10/- each. During FY 2025-26, the Company has issued and allotted 9,356 equity shares having face value of INR 10/- each to the employees of the Company pursuant to exercise of stock options under 'Uniparts India Limited – Employee Stock Option Scheme 2023'. As on March 31, 2026, the authorized share capital of the Company stood at INR 60,00,00,000/- divided into 6,00,00,000 equity shares having face value of INR 10/- each and the subscribed and paid-up share capital of the Company stood at INR 45,14,31,140/- divided into 4,51,43,114 equity shares having face value of INR 10/- each.

8. Employee Stock Option Schemes

As on financial year ended March 31, 2026, the Company has two Employee's Stock Option Schemes ("ESOP Schemes") namely: -

i) Uniparts Employee Stock Option Plan 2007 ("ESOP 2007"); and

ii) Uniparts Employee Stock Option Scheme 2023 ("ESOS 2023")

The Company confirms that the ESOP Schemes are in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations").

Further, details of employee stock options plans of the Company also form part of the notes to accounts of the financial statements. The Company has obtained certificate(s) from Secretarial Auditor confirming that ESOP 2007 and ESOS 2023 have been implemented in accordance with the SEBI SBEB Regulations. The said certificate(s) will be made available for inspection by the members electronically during business hours till ensuing Annual General Meeting ("AGM") of the Company.

The disclosures pursuant to Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 of the SEBI SBEB Regulations are attached to this report as **"ANNEXURE-A"** as well as on the website of the company at https://www.unipartsgroup.com/home/notices

9. Credit Rating

The present credit rating of the Company is as under:

Rating Agency	ICRA Limited
Long Term Rating	ICRA AA minus
Short Term Rating	ICRA A1 plus

10. Subsidiaries, Joint Ventures and Associate Companies

During the year under review and till the date of this report, no company has become or ceased to be a subsidiary, joint venture or associate of the Company.

A statement providing details of performance and salient features of the financial statements of Subsidiary companies, as per Section 129(3) of the Act, which also reflects their contribution to the overall performance of the company during the period under report, is attached to the financial statements of the Company.

The audited financial statement including the consolidated financial statement of the Company and all other documents required to be attached thereto is put up on the Company's website and can be accessed at https://www.unipartsgroup.com/home/annual_report. The financial statements of the subsidiaries, as required, are put up on the Company's website and can be accessed at https://www.unipartsgroup.com/home/subsidiary_company_report. The Company has formulated a policy for determining Material Subsidiaries and the same is placed on the Company's website at the link: https://www.unipartsgroup.com/home/code_of_conduct_policies.

11. Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013

Particulars of loans, guarantees and investments covered under Section 186 of the Act, forms part of notes to the financial statements provided in this Annual Report.

12. Particulars of Contracts or Arrangements with Related Parties

In line with the requirements of the Act and the Listing Regulations, all contracts / arrangements / transactions entered into by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions or which is required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Related Party Transactions entered during FY 2025-26 were in compliance with the Act and SEBI Listing Regulations, details whereof are disclosed in Note 40 to the Standalone Financial Statement which sets out related party disclosures pursuant to Ind AS/ applicable accounting standards.

The Policy on Related Party Transactions as approved by the Board is put up on the Company's website and can be accessed at https://www.unipartsgroup.com/home/code_of_conduct_policies

There were no materially significant related party transactions which could have potential conflict with the interest of the Company at large.

13. Internal Financial Controls

Your Company has in place adequate internal financial controls, with reference to financial statements, commensurate with the size, scale and complexity of its operations. An extensive risk based program of internal audits and management reviews provides assurance to the Board regarding the adequacy and efficacy of internal controls. 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. The internal control system has been designed to ensure that financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets.

14. Risk Management

The Company has a strong risk management framework comprising of risk governance structure and defined risk management processes. The Board of Directors of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The Risk Management Policy of the Company can be accessed at https://www.unipartsgroup.com/home/code_of_conduct_policies

15. Corporate Social Responsibility (CSR)

The CSR policy, formulated by the Corporate Social Responsibility ("CSR") Committee and approved by the Board, continues unchanged. The policy can be accessed at https://www.unipartsgroup.com/home/corporate_social_responsibility_csr

In terms of the CSR Policy, the focus areas of engagement shall be affordable healthcare solutions, access to quality education, promotion of sports, community development, rural transformation, environmental sustainability and other need-based initiatives.

The annual report on CSR activities is annexed herewith and marked as **"ANNEXURE-B"** to this Report.

16. Secretarial Standards

The Company is in compliance with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

17. Directors and Key Managerial Personnel

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Gurdeep Soni (DIN: 00011478), Chairman and Managing Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re appointment. The Board of Directors has recommended his reappointment.

Ms. Celine George (DIN: 02563846) was re-appointed as Independent Directors of the Company for a second term of 5 years commencing from November 09, 2025, to November 08, 2030, by the Board of Directors in its meeting dated May 27, 2025, based on the recommendation of the Nomination and Remuneration Committee. The Shareholders approved her re-appointment including tenure in previous Annual General Meeting of the Company held on September 22, 2025.

Ms. Tanushree Bagrodia (DIN: 06965596) was appointed as Whole Time Director and Group Chief Executive Officer by the Board of Directors in its meeting dated December 5, 2025, based on the recommendation of the Nomination and Remuneration Committee.

Mr. Rohit Maheshwari has resigned as Chief Financial Officer of the Company with effect from March 12, 2026.

Mr. Sandeep Taneja was appointed as Group Chief Financial Officer of the Company with effect from March 16, 2026, by the Board of Directors in its meeting dated March 11, 2026, based on the recommendation of the Nomination and Remuneration Committee and Audit Committee.

Declaration by Independent Directors

The Board of Directors has received declarations from all the Independent Directors of the Company confirming that they meet with criteria of independence as prescribed both under sub-section (6) of Section 149 read with Schedule IV of the Act and under Regulation 16(1)(b) read with Regulation 25 of the Listing Regulations. The Board is of the opinion that they are the persons of integrity and possess relevant expertise and experience.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors, Committee(s) and meeting of the Independent Directors. The details of remuneration and/ or other benefits of the Independent Directors are mentioned in the Corporate Governance Report.

Policy on Appointment and Remuneration

The Company has devised Nomination and Remuneration Policy which sets out the guiding principles for the Nomination and Remuneration Committee for-

a) Selection of Directors and determining Directors' independence;

b) Appointment of the Senior Managerial Personnel; and

c) Remuneration of Directors, Key Managerial Personnel, Senior Management and other employees.

The Policy also provides for the factors in evaluating the suitability of individual Board members with diverse background and experience that are relevant for the Company's operations.

The aforesaid policy is put up on the Company's website at https://www.unipartsgroup.com/home/code_of_conduct_policies.

18. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Act, the Directors hereby confirm that:

a. in preparation of the annual accounts for the financial year ended March 31, 2026, the applicable Accounting Standards have been followed and there was no material departure from the same.

b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2026, and of the profit of the Company for that period;

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

d. they have prepared the annual accounts on a going concern basis;

e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

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

19. Corporate Governance

The Company is committed to maintaining the highest standards of Corporate Governance and adhering to the Corporate Governance requirements set out by the SEBI.

The detailed Corporate Governance Report of the Company in pursuance of the Listing Regulations forms part of the Annual Report of the Company. The requisite Certificate from a Practicing Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated under the Listing Regulations is attached to the Corporate Governance Report.

20. Business Responsibility and Sustainability Report

In accordance with the Listing Regulations, we have provided the Business Responsibility and Sustainability Report ("BRSR") as a part of this Annual Report describing the initiatives undertaken by the Company from an environmental, social and governance perspective during the year under review.

21. Performance Evaluation

To comply with the provisions of Section 134(3) (p) of the Act and Rules made thereunder and Regulation 17(10) of Listing Regulations, the Company has a policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which include criteria for performance evaluation of Non-executive Directors and Executive Directors.

In accordance with the manner specified by the Nomination and Remuneration Committee, the Board carried out annual performance evaluation of the Board, its Committees and Individual Directors. The Independent Directors carried out the annual performance evaluation of the Chairperson, the non-independent directors and the Board as a whole. The Chairman of the respective Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Committees. A consolidated report was shared with the Chairman of the Board for his review and giving feedback to each Director.

22. Auditors and Auditors' Report

A. Statutory Auditors

M/s. S.C. Varma & Co., Chartered Accountants (Firm Registration Number 000533N), were appointed as Auditors of the Company for a term of 5 (five) years commencing from the conclusion of 28th Annual General Meeting held on July 28, 2022 till the conclusion of 33rd Annual General Meeting of the Company. They have confirmed their eligibility and qualifications required under the Act for holding office as Auditors of the Company.

The report given by the Auditors on the Financial Statements of the Company for financial year 2025-26 forms part of this Annual Report. There have been no qualification, reservation or adverse remarks given by the Auditor in their report affecting the financial position of the Company.

Further, the Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

During the year under review, no instances of fraud have been reported by the Statutory Auditors under Section 143(12) of the Act and the rules framed thereunder, neither to the Company nor to the Central Government.

B. Secretarial Auditor

In terms of SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, M/s. Sanjay Grover and Associates, Peer Reviewed Firm of Company Secretaries in Practice, were appointed as Secretarial Auditors of the Company for a period of 5 (Five) years commencing from the financial year 2025-26 to 2029-30, to conduct Secretarial Audit as required under Section 204 of the Act and rules made thereunder. M/s. Sanjay Grover & Associates have confirmed that their aforesaid appointment is within the prescribed limits under the Act & Rules made thereunder and Listing Regulations. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and Listing Regulations.

The Secretarial Audit Report of the Company and Gripwel Fasteners Private Limited, a material subsidiary company, for the financial year ended March 31, 2026, are annexed herewith and marked as **"ANNEXURE-C"** to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

Pursuant to SEBI circular no. CIR/CFD/CMO1/27/2019 dated February 8, 2019, the Company has also undertaken an audit for all applicable compliances as per the Listing Regulations and circular guidelines issued thereunder. The Annual Secretarial Compliance Report for the financial year 2025-26 has also been submitted to the Stock Exchanges within the stipulated timeline.

C. Cost Auditor

The Board of Directors of the Company, on the recommendation of the Audit Committee, has appointed M/s. Vijender Sharma & Co., Cost Accountants (Firm Registration no. 000180) to conduct Cost Audit of the Company for the financial year 2025-26 under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014. The Cost Audit Report issued during the financial year 2025-26 does not contain any qualification, reservation, or adverse remark.

The Company has received a certificate confirming their eligibility and consent to act as the Cost Auditors for FY 2026-27, in accordance with the limits specified under Section 141 of the Act and Rules framed thereunder.

In accordance with the provisions of Section 148(1) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, the Company has made and maintained cost accounts and records.

23. Board and its Committees.

A. Meetings of the Board

During the financial year 2025-26, nine meetings of the Board of Directors were held. The particulars of the meetings held and attended by each Director are detailed in the Corporate Governance Report.

The gap between two meetings of the Board was within the time prescribed under the Act and the Listing Regulations.

B. Audit Committee

During the financial year 2025-26, six meetings of the Audit Committee were held. The Audit Committee of the Company comprises Mr. Parmeet Singh Kalra, Non-Executive Independent Director (Chairman), Mr. Ajaya Chand, Non-Executive Independent Director and Mr. Gurdeep Soni, Chairman & Managing Director, as Members. During the year, all the recommendations made by the Audit Committee were accepted by the Board. The particulars of the meetings held and attended by each Member are detailed in the Corporate Governance Report.

C. Corporate Social Responsibility Committee

During the financial year 2025-26, one meeting of the Corporate Social Responsibility Committee was held. The Corporate Social Responsibility Committee comprises Mr. Gurdeep Soni, Chairman & Managing Director (Chairman), Ms. Celine George, Non- Executive Independent Director and Mr. Paramjit Singh Soni, Vice Chairman and Director, as Members. The particulars of the meeting held and attended by each Member are detailed in the Corporate Governance Report.

D. Nomination and Remuneration Committee

During the financial year 2025-26, five meetings of the Nomination and Remuneration Committee were held. The Nomination and Remuneration Committee of the Company comprises Mr. Parmeet Singh Kalra, Non-Executive Independent Director (Chairman), Ms. Celine George, Non-Executive Independent Director, Mr. Ajaya Chand, Non-Executive Independent Director and Mr. Gurdeep Soni, Chairman & Managing Director, as Members. The particulars of the meetings held and attended by each Member are detailed in the Corporate Governance Report.

E. Stakeholders Relationship Committee

During the financial year 2025-26, one meeting of the Stakeholders Relationship Committee was held. The Stakeholders Relationship Committee comprises Mr. Parmeet Singh Kalra, Non-Executive Independent Director (Chairman), Mr. Sanjeev Kumar Chanana, Non-Executive Independent Director and Mr. Paramjit Singh Soni, Vice Chairman and Director, as Members. The particulars of the meeting held and attended by each Member are detailed in the Corporate Governance Report.

F. Risk Management Committee

During the financial year 2025-26, two meetings of the Risk Management Committee were held. The Risk Management Committee comprises Mr. Herbert Klaus Coenen, Non-Executive Director (Chairman), Mr. Parmeet Singh Kalra, Non-Executive Independent Director, Mr. Gurdeep Soni, Chairman & Managing Director and Ms. Tanushree Bagrodia, Whole Time Director and Group Chief Executive Officer, as Members. The particulars of the meetings held and attended by each Member are detailed in the Corporate Governance Report.

The details of the composition, dates of meetings, attendance and terms of reference of each of the Committees are disclosed in the Corporate Governance Report, which forms part of this report.

24. Vigil Mechanism

Pursuant to the provisions of Section 177(9) of the Act, read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the Listing Regulations and in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors had approved the Policy on Vigil Mechanism/Whistle Blower and the same has been hosted on the website of the Company at https://www.unipartsgroup.com/home/code_of_conduct_policies.

Over the years, the Company has established a reputation for doing business with integrity and displays zero tolerance for any form of unethical behavior. The mechanism under the Policy has been appropriately communicated within the organization. This Policy inter-alia provides direct access to the Chairperson of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The Company reached out to employees through physical / virtual sessions with an aim of creating greater awareness on this subject. During the year under review, the Company has not received any complaints under the said mechanism.

25. Prevention of Sexual Harassment at Workplace

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the Rules thereunder.

All women associate (permanent, temporary, contractual and trainees) as well as any women visiting the Company's office premises or women service providers are covered under this Policy.

Pursuant to the above provisions, the Company has constituted Internal Complaints Committee under the POSH Act and during the year under review, no complaints were received by the Committee.

S. No.	Particulars	Number of complaints
1.	Number of complaints filed during the financial year	0
2.	Number of complaints disposed of during the financial year	0
3.	Number of complaints pending as on end of the financial year	0

26. The Code on Social Security, 2020 vis-a-vis maternity benefits

The Company is in compliance with the applicable provisions relating to maternity benefits as prescribed under the Maternity Benefit Act, 1961/ the Code on Social Security, 2020.

27. Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Section 134(3)(m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014 are appended as **"ANNEXURE-D"** to this report.

28. Annual Return

As required under Section 134(3)(a) of the Act, the Annual Return is available on the Company's website and can be accessed at https://www.unipartsgroup.com/home/annual_return.

29. Particulars of Employees and related disclosures

In terms of provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of top ten employees in terms of remuneration drawn and names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules forms part of this Report.

In terms of the second proviso to Section 136(1) of the Act, the Annual Report excluding the aforesaid information is being sent to the members of the Company. Any member interested in obtaining such particulars may write to the Company on email id compliance.officer@unipartsgroup.com.

30. General

The Board of Directors states that no disclosure or reporting is required in respect of the following items as there were no transactions or applicability on these items during the year under review:

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

ii) Issue of equity shares with differential rights as to dividend, voting or otherwise;

iii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme except employees' stock option plan/scheme referred to in this report;

iv) The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees;

v) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;

vi) No fraud has been reported by the Auditors to the Audit Committee or the Board;

vii) There has been no change in the nature of business of the Company;

viii) There is no application made by or against the Company and accordingly, no proceeding is pending under the Insolvency and Bankruptcy Code, 2016.

ix) There was no instance of one-time settlement with any Bank or Financial Institution. Therefore, there is no reportable instance of difference in the amount of valuation.

31. Acknowledgement

The Board of Directors would like to express their sincere appreciation for the assistance and cooperation received from the financial institutions, banks, Government authorities, business partners, customers, vendors and members during the year under review. The Board of Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors

Gurdeep Soni
Chairman & Managing Director
DIN: 00011478

Date: May 25, 2026
Place: Noida, Uttar Pradesh

ANNEXURE – A

Disclosure pursuant to Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as of March 31, 2026

As on financial year ended March 31, 2026, the Company has two Employee's Stock Option Plan/Scheme namely, Uniparts Employee Stock Option Plan 2007 ("ESOP 2007") and Uniparts India Limited - Employee Stock Option Scheme 2023 ("ESOS 2023"). All the relevant details of these schemes are provided below and are also available on website of the Company.

1. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.

   Please refer Note No. 35 of Notes to the Standalone Financial Statement forming part of the Annual Report.

2. Diluted EPS on issue of shares pursuant to the scheme covered under the Regulations shall be disclosed in accordance with 'Indian Accounting Standard (Ind AS)-33 'Earnings Per Share' issued by the Central Government or any other relevant accounting standards as issued from time to time:

Fully diluted Earnings Per Share (EPS) pursuant to issue of Equity Shares on exercise of options calculated in accordance with Ind AS-33 'Earnings Per Share'	EPS has been disclosed in Note No. 30 of the Standalone Financial Statement.

S. No.	Particulars	ESOP 2007	ESOS 2023
(i)	(a) Date of Shareholders Approval	The Shareholders approved ESOP 2007 on February 02, 2007 which was last amended by the Shareholders of the Company on January 09, 2024.	The Shareholders approved ESOS 2023 on January 09, 2024.
	(b) Total No. of options approved	10,39,200	9,02,675
	(c) Vesting requirements	Minimum vesting period of 1 year from the date of grant. The Options Granted vest in the following manner:- ❍ 33% of the total number of Options granted on the expiry of 24 months from the Grant Date ❍ 33% of the total number of Options granted on the expiry of 36 months from the Grant Date ❍ 34% of the total number of Options granted on the expiry of 48 months from the Grant Date The Nomination and Remuneration Committee may in its absolute discretion, vary or alter the Vesting Period and/or the date of Vesting for the Employees, which shall not be less than the minimum Vesting Period of 1 year.	Minimum vesting period of 1 year and not later than maximum vesting period of 4 years from the date of grant. The Nomination and Remuneration Committee may at its discretion change the Vesting schedule.

S. No.	Particulars	ESOP 2007	ESOS 2023
	(d) Exercise Price or Pricing formula	The Exercise Price of the Options shall be determined by the Nomination and Remuneration Committee subject to compliance with the provisions of the Applicable Laws.	Maximum of 25% (twenty-five percent) discount to Market Price of Share as on the date of grant.
	(e) Maximum term of options granted	For Options granted prior to IPO- - 15 years from the date of grant of options which may be extended with applicable approvals. For Options granted after IPO in terms of shareholders' approval- - 3 years from the date of completion of each Vesting	3 years from the date of completion of each Vesting.
	(f) Source of shares (primary, secondary or combination)	Trust Route- The shares equivalent to granted options are allotted to Uniparts ESOP Trust ("Trust") which are transferred to eligible employees as and when the options are exercised by them	Primary Market
	(g) Variation in terms of options during FY2025-26	None	None
(ii)	Method used to account for ESOP 2007 & ESOS 2023	Fair Value	
(iii)	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options. The impact of this difference on profits and on EPS of the Company	Not applicable since the Company has used fair value of options for the purposes of recognizing employee compensation cost.	
(iv)	Option movement during Financial Year 2025-26		
	Number of options outstanding at the beginning of the year	52,617	1,56,271
	Number of options granted during the year	0	1,54,439
	Number of options forfeited / lapsed during the year	10,448	56,554

S. No.	Particulars	ESOP 2007	ESOS 2023
	Number of options vested during the year	13,461	47,864
	Number of options exercised during the year	16,666	9,356
	Number of shares arising as a result of exercise of options	16,666	9,356
	Money realized by exercise of options, if scheme is implemented directly by the Company	Rs. 8,74,965	Rs. 30,84,673.20
	Loan repaid by the Trust during the year from exercise price received	Nil	NA
	Number of options outstanding at the end of the year	25,503	2,44,800
	Number of options exercisable at the end of the year	7,640	38,508
(v)	Weighted-average exercise prices and weighted average fair values of options whose exercise price either equals or exceeds or is less than the market price of the stock	Please refer Note No. 35 of Notes to the Standalone Financial Statement forming part of the Annual Report.	
(vi)	Employee wise details of options granted during the year to:		
	(a) senior managerial personnel		

S. No.	Name of Employee	Designation	Scheme	Options
1	Mr. Paleswara Rao S V Duvvuri	Chief Operating Officer	ESOS 2023	2,440
2	Mr. Rohit Maheshwari	Group Chief Financial Officer	ESOS 2023	24,264
3	Mr. Jyotbir Singh Sethi	Global Head S&OP	ESOS 2023	6,896
4	Mr. Jatin Mahajan	Head Legal, Company Secretary and Compliance Officer	ESOS 2023	4,586
5	Mr. Biru Gupta	Global Operations & Head Commercial	ESOS 2023	19,751

<table>
<tr><th>S. No.</th><th>Particulars</th><th>ESOP 2007</th><th>ESOS 2023</th></tr>
<tr><td></td><td>(b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year</td><td colspan="2">
<table>
<tr><th>S. No.</th><th>Name of Employee</th><th>Designation</th><th>Scheme</th><th>Options</th><th>Exercise Price (per option)</th></tr>
<tr><td>1</td><td>Mr. Herbert Klaus Coenen</td><td>Non-Executive Director- Uniparts India Limited and Director of Uniparts India GMBH</td><td>ESOS 2023</td><td>15,963</td><td>Rs. 291.30</td></tr>
<tr><td>2</td><td>Mr. Ayushman Kachru</td><td>VP Commercialization Uniparts Olsen Inc.</td><td>ESOS 2023</td><td>11,961</td><td>Rs. 388.40</td></tr>
<tr><td>3</td><td>Mr. Satya Narayan</td><td>VP Global Commercialization Uniparts Olsen Inc.</td><td>ESOS 2023</td><td>11,904</td><td>Rs. 388.40</td></tr>
</table>
</td></tr>
<tr><td></td><td>(c) identified employees who were granted option during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant</td><td colspan="2">Nil</td></tr>
<tr><td>(vii)</td><td>Description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:</td><td colspan="2" rowspan="3">Please refer Note No. 35 of Notes to the Standalone Financial Statements forming part of the Annual Report.</td></tr>
<tr><td></td><td>(a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;</td></tr>
<tr><td></td><td>(b) the method used and the assumptions made to incorporate the effects of expected early exercise;</td></tr>
</table>

S. No.	Particulars	ESOP 2007	ESOS 2023
	(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and		
	(d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition		

For and on behalf of the Board of Directors

Gurdeep Soni
Chairman & Managing Director
DIN: 00011478

Date: May 25, 2026
Place: Noida, Uttar Pradesh

ANNEXURE – B

Annual Report on Corporate Social Responsibility activities for the Financial Year 2025-26

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

The Company aims to ensure the implementation of CSR initiatives by identifying & helping under-developed areas with special emphasis on areas in and around factories/ units of the Company. The Company gives preference to the local area and areas around it where it operates, for spending the amount earmarked for CSR activities.

The CSR projects or programs or activities that benefit only the employees of the Company and their families, and contribution of any amount (directly or indirectly) to any political party, are not considered as CSR activities under the CSR Policy of the Company. The CSR activities are mapped with the activities as prescribed in Schedule VII to the Companies Act, 2013 as amended from time to time.

In this regard, the Company has framed a CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is available on the website of the Company at the www.unipartsgroup.com.

2. The Composition of the CSR Committee.

S. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Gurdeep Soni	Chairman and Managing Director (Chairman of the Committee)	1	1
2	Mr. Paramjit Singh Soni	Vice-Chairman and Director (Member)	1	1
3	Ms. Celine George	Non-Executive Independent Director (Member)	1	1

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

- The composition of the CSR committee is available on our website, at https://www.unipartsgroup.com/home/committees.
- The Committee, with the approval of the Board, has adopted the CSR Policy as required under Section 135 of the Companies Act, 2013. The CSR Policy and CSR Projects approved by the Board of Directors of the Company are available on our website at https://www.unipartsgroup.com/home/corporate_social_responsibility_csr.

4. Executive summary along with weblink(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable

5. (a) Average net profit of the Company as per sub-section (5) of Section 135: Rs. 1,10,86,50,925

(b) Two percent of average net profit of the company as per sub-section (5) of Section 135: Rs. 2,21,73,019

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

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

(e) Total CSR obligation for the financial year [(b)+ (c)- (d)]: Rs. 2,21,73,019

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 2,06,08,511

(b) Amount spent in Administrative Overheads: NIL

(c) Amount spent on Impact Assessment, if applicable- Not Applicable

(d) Total amount spent for the Financial Year [(a)+(b)+(c)] – Rs. 2,06,08,511

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

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (6) of section 135.		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer
Rs. 2,06,08,511	Rs. 18,28,468	10/04/2026	N.A.	N.A.	N.A.

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

S. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	-
(ii)	Total amount spent for the Financial Year	-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	-

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

S. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency, if any
					Amount (in Rs.)	Date of Transfer		
1.	2024-25	8,20,334	NIL	8,20,334	NIL	NIL	NIL	NIL
2.	2023-24	6,00,111	NIL	6,00,111	NIL	NIL	NIL	NIL
3.	2022-23	NIL						

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If yes, enter the number of Capital assets created/ acquired: Not Applicable

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

S. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR Amount Spent (in Rs.)	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

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

The Board of Directors of the Company approved to spend Rs. 2,24,36,979 (against its CSR obligation of Rs. 2,21,73,019) towards CSR Projects (both Ongoing Project and other than Ongoing Project) for financial year 2025-26. As per the approved Annual Action Plan for CSR activities, Rs. 50,00,000 was given to The Christian Medical College & Hospital to spend towards health activities under ongoing project. The Hospital spent Rs. 31,71,532 out of Rs. 50,00,000 and will spend the balance unspent amount of Rs. 18,28,468 in financial year 2026-27. The said amount was transferred to Unspent CSR account of the Company within prescribed time limit.

For and on behalf of the Board of Directors

Gurdeep Soni
Chairman & Managing Director
DIN: 00011478

Date: May 25, 2026
Place: Noida, Uttar Pradesh

ANNEXURE – C

Secretarial Audit Report

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

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

To,
The Members,
Uniparts India Limited
(CIN: L74899DL1994PLC061753)
Gripwel House, Block-5, C6 7,
Vasant Kunj, New-Delhi - 110070

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

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

(i) The Companies Act, 2013 ("the Act") and the rules made thereunder;

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

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

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

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

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

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

   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 {Not applicable during the audit period};

   (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

   (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 {Not applicable during the audit period};

   (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

   (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 {Not applicable during the audit period};

   (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 {Not applicable during the audit period}; and

   (i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

(vi) Laws specifically applicable to the industry to which the Company belongs, as identified by the management, that is to say:

1. The Air (Prevention and Control of Pollution) Act, 1981;
2. The Water (Prevention Control of Pollution) Act, 1974;
3. The Environment (Protection) Act, 1986; and
4. The Petroleum Act, 1934.

In assessing compliance with Labour Laws, and other General Laws, we rely on the documents, records, and files presented to us, as well as the information and explanations provided by the Company's officers and management. Based on our evaluation and understanding of the relevant enactments, we believe that the Company has implemented adequate systems and processes to monitor and ensure compliance with these laws.

We have also examined compliance with the applicable clauses of the Secretarial Standard on Meetings of the Board of Directors and on General Meetings issued by the Institute of Company Secretaries of India, which the Company has generally complied with.

During the audit period, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards, etc. to the extent applicable, as mentioned above.

The Company is engaged in the manufacturing and supply of engineering systems, solutions, assemblies, including 3-point linkage systems and precision machined parts, primarily to off-highway vehicles in agriculture and construction, forestry and mining sectors and its manufacturing facilities/plants are located at Noida (Uttar Pradesh) and Visakhapatnam (Andhra Pradesh) and two units at Ludhiana (Punjab). On the basis of management representation and our check on test basis, we are on the view that the Company has adequate system to ensure compliance of laws specifically applicable on it.

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. Further, no changes took place in the composition of the Board of Directors during the audit period.

Adequate notices are given to all directors to schedule the Board Meetings, Committee Meetings, Agenda and detailed notes on agenda were sent in advance other than meeting held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.

Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

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

We further report that during the audit period:

- the Board of Directors of the Company, at its meeting held on August 08, 2025, approved the proposal for declaration of First Interim Dividend of ₹ 8.25/- per equity share on face value of ₹ 10/- per equity share for the Financial Year 2025-26;
- the Board of Directors of the Company, at its meeting held on October 13, 2025, approved the proposal for declaration of Special Interim Dividend of ₹ 22.50/- per equity share on face value of ₹ 10/- per equity share;
- the Board of Directors of the Company, at its meeting held on February 09, 2026, approved the proposal for declaration of Second Interim Dividend of ₹ 7 /- per equity share on face value of ₹ 10/- per equity share for the Financial Year 2025-26.

For SANJAY GROVER & ASSOCIATES
Company Secretaries
Firm Registration No.: P2001DE052900
Peer Review Certificate No.: 7853/2026

KAPIL DEV TANEJA
Partner
CP No.:22944; M No.: F4019
UDIN: F004019H000461388

May 25, 2026
New Delhi

This Report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure A
(Forming part of Secretarial Auditors Report of Uniparts India Limited)

To,
The Members,
Uniparts India Limited
(CIN: L74899DL1994PLC061753)
Gripwel House, Block-5, C6 7,
Vasant Kunj, New-Delhi - 110070

Our report of even date is to be read along with this Annexure A:

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

b) 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 follow provide a reasonable basis for our opinion.

c) We have not verified the correctness and appropriateness of the financial statements of the Company.

d) Wherever required, we have obtained the Management Representation about the compliances of laws, rules, regulations and standards and happening of events etc.

e) The compliance of the provisions of the corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

f) 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 SANJAY GROVER & ASSOCIATES
Company Secretaries
Firm Registration No.: P2001DE052900
Peer Review Certificate No.: 7853/2026

KAPIL DEV TANEJA
Partner
CP No.:22944; M No.: F4019
UDIN: F004019H000461388

May 25, 2026
New Delhi

Form No. MR-3

[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]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

To,
The Members,
Gripwel Fasteners Private Limited
(CIN: U29214DL2005PTC132107)
Gripwel House, Block-5, C6 7,
Vasant Kunj, New-Delhi - 110070

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Gripwel Fasteners Private Limited (CIN: U29214DL2005PTC132107) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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 on 31st March, 2026 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) Secretarial Standards issued by the Institute of Company Secretaries of India.

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

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the Company has complied with the following laws specifically applicable to the Company:

a) The Air (Prevention and Control of Pollution) Act, 1981;

b) The Water (Prevention Control of Pollution) Act, 1974;

c) The Environment (Protection) Act, 1986; and

d) The Petroleum Act, 1934.

We further report that

The Board of Directors of the Company is duly constituted. 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 is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For N.K.J & Associates
Company Secretaries

Neelesh Kumar Jain
Practicing Company Secretary
FCS No.: 5593
CP No.: 5233
UDIN: F005593H000416388
PR No.: 6416/2025

Date: 25.05.2026
Place: Delhi

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report

Annexure A
(Forming part of Secretarial Auditors Report of Gripwel Fasteners Private Limited)

The Members,
Gripwel Fasteners Private Limited
Gripwel House, Block 5 LSC, Sector C 6 & 7,
Vasant Kunj, New Delhi-110070

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For N.K.J & Associates
Company Secretaries

Neelesh Kumar Jain
Practicing Company Secretary
FCS No.: 5593
CP No.: 5233
UDIN: F005593H000416388
PR No.: 6416/2025

Date: 25.05.2026
Place: Delhi

ANNEXURE – D

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

(Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2015)

A. Conservation of Energy

(i) Steps taken for conservation of energy

The Company is committed to energy conservation across all its manufacturing units. Several initiatives have been implemented to achieve this goal, and the manufacturing units remain ISO 14001 compliant. Here are some key measures:

- **Lean Practices:** Collaborating with ACMA (Automotive Component Manufacturers Association), we have implemented lean practices in various areas:
    - **Lean Electricals** for reduced energy consumption, minimized downtime, & enhanced electrical safety
    - **Lean Pneumatics** for efficient air usage, improved equipment lifespan & optimized pressure settings to prevent overuse / reduce wear and tear
    - **Lean Lubrication** for reduction in friction / wear & enhanced equipment performance
    - **Lean Hydraulics** for increased reliability in our equipment.
- **Installation of Solar Street Lights:** Solar street lights were installed within the plant premises to reduce dependency on conventional electricity, thereby lowering the overall carbon footprint and energy consumption.
- **Thyristor Installation in GCF Furnace:** Thyristors were installed in the GCF furnace for effective regulation of electric power consumption, resulting in approximately 10% reduction in energy usage.
- **Auto Turn off system for Exhaust Fan:** Timer-based automation was implemented for exhaust fans to ensure automatic shutdown during non-working hours, reducing unnecessary power consumption.
- **Automatic Cut-Off for Air Conditioners:** Air conditioners are programmed to automatically switch off after 6:30 PM to avoid excess electricity usage beyond operational hours.
- **CNC Panel eliminate:** CNC panel cooling was optimized through a ventilation system and isolation of heat-generating parts, eliminating the need for dedicated panel and reducing energy consumption.
- **Auto Turn-Off of Motors:** Motors automatically turn off when idle time exceeds the pre-set duration.
- **VFDs & Energy-Efficient Motors:** New equipment is equipped with variable frequency drives (VFDs) and energy-efficient motors.
- **Motion Sensor for Lighting Control:** Motion sensors installed to automate lights ON/OFF, reducing unnecessary energy consumption.
- **Power Factor Improvement:** Power factor improved through capacitor bank installation and continuous monitoring.
- **Water Consumption Monitoring and Reuse:** Electromagnetic water meter installed for accurate water consumption tracking; RO wastewater redirected for gardening use.

(ii) Steps taken for utilizing alternate source of energy

- **Solar Plant:** Solar energy is generated through two primary sources: the rooftop solar plant at our Vizag facility and the open access solar plant at Noida facility.
    - **Vizag:** Rooftop solar contributed 16.7% of the plant's total electricity consumption.
    - **Noida:** Open Access source contributed 57.23% of the plant's total electricity consumption.
- **Effluent Water Reuse:** We treat and reuse effluent water through our Sewage Treatment Plant (STP) and Effluent Treatment Plant (ETP).

- **Conversion to Induction Heating in Forging:** Furnace oil-based heating system replaced with induction heating in the forging unit, enhancing energy efficiency and reducing emissions.

(iii) Capital investment on energy conservation equipment

The Company has invested approximately INR 56.58 Lacs in FY 2025-26 in Environment Protection and Energy Conservation Equipment.

B. Technology Absorption

(i) Efforts made towards technology absorption:

We continuously leverage technology and process improvements for optimum resource utilization. Some notable efforts include:

- **Industry 4.0 Implementation:** Our machine shop in one of our plants now operates under Industry 4.0 principles.
- **Automation:** Automatic load/unload of components, pneumatic and hydraulic clamping/unclamping, and auto-inspection with offset correction.
- **Robotic Material Handling:** Special product lines incorporate robotic material handling, semi automatic process controls, and efficient material movement in one plant.
- **Voltage Protection Relay:** We have installed voltage protection relays and removed stabilizers from the machine shop.

(ii) Benefits derived like product improvement, cost reduction, product development or import substitution:

- Energy Conservation and cost Reduction
- Pollution control
- Manpower optimization
- Down time reduction

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) Details of technology imported : Nil

(b) Year of import : NA

(c) Whether the technology been fully absorbed: NA

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: NA

C. Foreign Exchange Earning and Outgo

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows is as follows:

Particulars	Amount (INR in million)
Foreign Exchange Earnings	4,055.53
Foreign Exchange Outgo:	
a. CIF Value of Imports	152.12
b. Others	22.76
Remittance in Foreign Currency on account of Dividend	13.85

For and on behalf of the Board of Directors

Gurdeep Soni
Chairman & Managing Director
DIN: 00011478

Date: May 25, 2026
Place: Noida, Uttar Pradesh

Corporate Governance Report

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE CODE

Our corporate governance framework reflects the Company's core value system, encompassing its culture, policies, and stakeholder relationships. Integrity and transparency lie at the heart of our governance practices, ensuring that we consistently earn and retain the trust of our stakeholders.

Corporate governance is an ethically driven process, rooted in values that enhance the organization's wealth creating capacity. This is achieved by making principled business decisions and conducting operations with a steadfast commitment to fairness, while meeting stakeholder expectations. At Uniparts India Limited ("Uniparts" or "the Company"), it is imperative that our affairs are managed in a fair and transparent manner, as this is vital to sustaining stakeholder confidence. Our governance framework is a clear statement of the values we uphold in conducting business and engaging with stakeholders.

Our governance practices are reinforced through the Company's Code of Conduct and Ethics, corporate governance guidelines, and committee charters. The Board and Management processes, supported by audits and internal control systems, embody the principles of our governance framework. This report provides a comprehensive overview of how our governance aligns with the seven pillars of our framework.

The Company endeavours to conduct its business and strengthen stakeholder relationships in a manner that is dignified, distinctive, and responsible. We remain committed to fairness, integrity, transparency, independence, and accountability in all our dealings. The Company has adopted various code/ policies to carry out its duties in transparent manner and highest governance standards through continuous evaluation and benchmarking. Some of these code/ policies are: -

1. Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and immediate relative of Designated Persons
2. Code of Fair Disclosure Practices of Unpublished Price Sensitive Information ("UPSI")
3. Code of Conduct for Board and Senior Management
4. Policy for Preservation and Archival of Documents
5. Policy for Determining Material Subsidiaries
6. Policy on Related Party Transactions ("RPT")
7. Nomination and Remuneration Policy inter-alia on appointment of Directors and Senior Management, Evaluation of Performance, Board Diversity, Remuneration of Directors, Key Managerial Personnel and other employees of the Company.
8. Terms and conditions of appointment of Independent Directors
9. Corporate Social Responsibility (CSR) Policy
10. Dividend Distribution Policy
11. Vigil Mechanism / Whistle Blower Policy
12. Policy on Determination of Materiality of Event/ Information
13. Risk Management Policy
14. Policy on Succession Plan for Directors and Senior Management
15. Policy on Prevention of Sexual Harassment at Workplace

Corporate governance guidelines

Strong corporate governance lies at the heart of our sustained performance and has enabled us to earn the trust and respect of all stakeholders. The continuous enhancement of governance standards, through periodic evaluation and refinement, is essential to ensuring long term value creation.

Our governance framework is guided by the Board of Directors, whose guidelines provide a clear structure within which the Board and Management can effectively pursue the Company's objectives for the benefit of stakeholders. These guidelines are formulated in alignment with the Company's Memorandum and Articles of Association, the charters of the Board committees, and applicable laws, regulations, and guidelines in India, the United States, and other relevant jurisdictions.

This framework ensures that the Board has the authority and processes necessary to review and evaluate operations as required, while maintaining independence from Management in its decision making. The Board may, at its discretion, revise these guidelines periodically to achieve the Company's stated objectives.

In addition to these internal standards, the Company actively complies with global governance codes and best practices, reinforcing its commitment to fairness, integrity, transparency, independence, and accountability in all stakeholder interactions.

Shareholders' Communications

The Board recognizes the importance of two-way communication with shareholders, giving a balanced report of results and progress and responding to questions and issues raised. The website of the Company has information for institutional and retail shareholders alike. Shareholders seeking information related to their shareholding may contact the Company directly or through the Company's Registrar and Transfer Agent, details of which are available on the Company's website.

II. BOARD OF DIRECTORS

Composition of the Board

The Company recognizes and embraces the importance of a diverse Board in its success. We believe that a truly diverse Board will leverage differences in thought, perspective, regional and industry experience, cultural and geographical background, age, ethnicity, race, gender, knowledge and skills, including expertise in financial, global business, leadership, information technology, mergers & acquisitions (M&A), board service and governance, sales and marketing, Environmental, Social and Governance (ESG), risk management and cybersecurity and other domains, which will ensure that Uniparts retains its competitive advantage. The composition of the Board, Category, DIN and shareholding of Directors as on March 31, 2026, are as follows:

S. No.	Name of Directors	Category	Director Identification Number (DIN)	No. of Equity Shares held as on March 31, 2026
1	Mr. Gurdeep Soni	Chairman & Managing Director (Promoter)	00011478	89,95,090
2	Mr. Paramjit Singh Soni	Vice Chairman & Director (Promoter)	00011616	10,000
3	Ms. Celine George*	Non-Executive Independent Director	02563846	Nil
4	Mr. Parmeet Singh Kalra	Non-Executive Independent Director	06928230	Nil
5	Mr. Ajaya Chand	Non-Executive Independent Director	02334456	Nil
6	Mr. Sanjeev Kumar Chanana	Non-Executive Independent Director	00112424	Nil
7	Mr. Herbert Klaus Coenen	Non-Executive Director	00916001	3,66,800
8	Ms. Tanushree Bagrodia**	Whole-Time Director and Group Chief Executive Officer	06965596	Nil

* The Board of Directors, by resolution dated May 27, 2025, approved the reappointment of Ms. Celine George as a Non Executive Independent Director for a second term, commencing on November 9, 2025, and concluding on November 8, 2030. This reappointment was subsequently approved by the Shareholders at the Annual General Meeting held on September 22, 2025.

** The Board of Directors, by resolution dated December 5, 2025, appointed Ms. Tanushree Bagrodia as Group Chief Executive Officer, effective from January 1, 2026.

Directors' Profile

A brief resume of Directors, nature of their expertise in specific functional areas etc. are put up on the website of the Company.

Role of the Board of Directors

The primary role of the Board is that of trusteeship – to protect and enhance shareholder value. As trustees, the Board has a fiduciary responsibility to ensure that the Company has clear goals aligned to shareholder value and its growth. Further, the Board is also responsible for:

- Exercising appropriate control to ensure that the Company is managed efficiently to fulfil stakeholders' aspirations and societal expectations.
- Monitoring the effectiveness of the Company's governance practices and making changes as needed.
- Providing strategic guidance to the Company and ensuring effective monitoring of the Management.

- Exercising independent judgment on corporate affairs.
- Assigning sufficient non-executive members of the Board to tasks where there is a potential for conflict of interest, to be able to exercise independent judgment.
- Reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance, and overseeing major capital expenditures.

Familiarization Programs for Board Members

The Board members are provided with necessary documents viz. Company's profile, its mission, vision, Organization structure, Company's milestone, a brief background of the business of the Company, major policies, periodic presentation are made to the Board on the business and performance, risk management, new business initiatives and organization strategies, change in the regulatory environment applicable to the corporate sector and to the industry in which it operates.

The details of such familiarization programs for Independent Directors are available on the website of the Company.

Independent Directors

The Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") define an 'independent director' as a person who, including his / her relatives, is or was not a promoter or employee or key managerial personnel of the company or its subsidiaries. The Independent Director(s), at the first meeting of the Board in which they participate as Director and thereafter at the first meeting of the Board in every financial year (FY), give a declaration that they meet the criteria of independence as provided under the Act and the Listing Regulations. All the Independent Directors have confirmed that they meet the criteria mentioned under Regulation 16(1)(b) & 25(8) of the Listing Regulations read with Section 149(6) of the Act. The maximum tenure of Independent Directors is in compliance with the Act. The Board is of the opinion that the Independent Directors fulfil the conditions specified in the Listing Regulations and are independent of the management. The Independent directors of the Company meet at least once in every financial year without the presence of non -independent directors and management personnel. Such a meeting enables independent directors to discuss matters pertaining to the Company's affairs and matters mentioned in Schedule IV of the Act.

Selection of Independent Directors

Considering the requirement of skill sets on the Board, eminent people who have an independent standing in their respective field / profession and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment, as Independent Director on the Board. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorship(s) and Membership(s) held in various committees of other companies by such persons in accordance with the Company's Policy for Selection of Directors and determining Director's independence. The Board considers the Committee's recommendation and takes an appropriate decision. Every Independent Director, at the first meeting of the Board in which he / she participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he/ she meets the criteria of independence as provided under the law and that he/she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his / her ability to discharge his / her duties with an objective independent judgment and without any external influence. In the opinion of the Board, the Independent Directors fulfil the conditions specified in the Listing Regulations and are independent of the management.

Meeting of Independent Directors

The Company's Independent Directors met once during the financial year 2025-26. The said meeting was conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views as well as matters prescribed under Schedule IV to the Act and the Listing Regulations.

Code of Conduct

The Board has laid down a code of conduct (the Code') for all Board Members and Senior Management Personnel of the Company. The Code is posted on the website of the Company https://www.unipartsgroup.com/home/code__of__conduct__policies . All Board Members and Senior Management personnel of the Company affirm compliance with the Code on an annual basis and the declaration to that effect by Chairman and Managing Director of the Company is given in this report. The Company recognize that sexual harassment violates fundamental rights of gender equality, right to life and liberty and right to work with human dignity as guaranteed by the Constitution of India. The Senior Management have made disclosures to the Board confirming that there is no material, financial and/or commercial transactions between them and the Company, which could have potential conflict of interest with the Company at large.

Succession Planning

The Nomination and Remuneration Committee works with the Board on the leadership succession plan to ensure orderly succession in appointments to the Board and to senior management positions. The Company strives to maintain an appropriate balance of skills and experience within the organization and the Board in an endeavor to introduce new perspectives while maintaining experience and continuity. In addition, promoting senior management within the organization fuels the ambitions of the talent force to earn future leadership roles.

Key Board Qualifications, Expertise and Attributes

The Board comprises of qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its Committees. The Board members are committed to ensure the highest standards of corporate governance.

The table below provides the key qualifications, skills, expertise and attributes which are broadly taken into consideration while nominating candidates to serve on the Board:

Financial	Leadership of a financial firm or management of the finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation, and financial reporting processes, or experience in actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions.
Leadership	Expended lead Expended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning, and risk management. Demonstrated strengths in developing talent, planning succession, and driving change and long-term growth.
Mergers and Acquisitions	A history of leading growth through acquisitions and other business combinations, with the ability to assess build or buy decisions, analyze the fit of a target with the Company's strategy and culture, accurately value transactions, and evaluate operational integration plans.
Board service and governance	Service on public company board to develop insights into maintaining board and management accountability, protecting shareholder interests, and observing appropriate governance practices.
Sales and Marketing	Experience in developing strategies to grow sales and market share, build brand awareness and equity, and enhance enterprise reputation.
Digital/Information Technology	Use of digital/ Information Technology, ability to anticipate technological driven changes & disruption impacting business and appreciation of the need of cyber security and controls across the organization

The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills, experience, diversity and independence required for it to function effectively. The Board periodically evaluates the need for change in its composition and size.

Details of Directors' Qualification

Name of Directors	Area of Expertise					
	Financial	Leadership	Merger & Acquisition	Board Service and governance	Sales & Marketing	Digital & IT
Mr. Gurdeep Soni	Y	Y	Y	Y	Y	Y
Mr. Paramjit Singh Soni	Y	Y	Y	Y	Y	Y
Ms. Celine George	Y	Y	Y	Y	-	Y
Mr. Parmeet Singh Kalra	Y	Y	-	Y	Y	Y
Mr. Ajaya Chand	Y	Y	Y	Y	Y	Y
Mr. Sanjeev Kumar Chanana	Y	Y	-	Y	-	Y
Mr. Herbert Klaus Coenen	Y	Y	Y	Y	Y	Y
Ms. Tanushree Bagrodia	Y	Y	Y	Y	Y	Y

Performance Evaluation Criteria for Directors

The Nomination and Remuneration Committee has devised criteria for evaluation of the performance of the Directors, including Independent Directors. The said criteria provide certain parameters like attendance, acquaintance with business, communication inter se between board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy, benchmarks established by peers etc., which is in compliance with applicable laws, regulations and guidelines.

Directors' Remuneration

a) Remuneration Policy

The Company's Remuneration Policy for Directors, Key Managerial Personnel and other employees is available on the website of the Company.

The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the industry practice.

b) Remuneration to Executive Directors:

Mr. Gurdeep Soni

Mr. Gurdeep Soni, Chairman and Managing Director, has not received any remuneration from the Company. He has also been appointed as Managing Director in a Wholly Owned Subsidiary Company namely, Gripwel Fasteners Private Limited ("GFPL") for a period of three years effective from April 01, 2025, to March 31, 2028. During FY 2025-26, he received remuneration of Rs. 29.53 million from GFPL. He will continue to receive remuneration from GFPL.

Mr. Paramjit Singh Soni

Mr. Paramjit Singh Soni, Director and Vice Chairman, has not received any remuneration from the Company. During FY 2025-26, he received remuneration of Rs. 49.94 million from a Wholly Owned Subsidiary Company namely, Uniparts USA Ltd. ("UUL") (foreign subsidiary). He will continue to receive remuneration from UUL.

Ms. Tanushree Bagrodia

Ms. Tanushree Bagrodia was appointed as Whole- Time Director of the Company, for a period of 3 years effective from November 25, 2024 to November 24, 2027, by the shareholders vide Postal Ballot resolution dated January 03, 2025. During the financial year, the Board of Directors has also appointed her as Group Chief Executive Officer with effect from January 01, 2026. The Board of Directors also approved revision in her remuneration vide resolution dated December 05, 2025, which was approved by the Shareholders through postal ballot resolution dated January 26, 2026. During FY 2025-26, she received remuneration of Rs. 23.25 million from the Company which includes fixed and variable. The shareholders have also approved increase in Remuneration of up-to 10% on a yearly basis, subject to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company. Additionally, she is also entitled to stock options which will vary based on annual actual performance achieved against defined annual goals and will be equivalent to 125% of the actual achieved PLI. Her service contract is 3 years starting from November 25, 2024. The notice period is as per HR Policy of the Company. There is no severance fee.

c) Remuneration to Non-Executive Directors and Independent Directors:

The details of the compensation paid to the Non-Executive Directors and Independent Directors by our Company during the financial year 2025-26 are as follows:

S. No.	Name of Independent Directors	Sitting Fees Paid (In Rs.)
1	Mr. Parmeet Singh Kalra	10,75,000
2	Mr. Sanjeev Kumar Chanana	7,25,000
3	Ms. Celine George	8,50,000
4	Mr. Ajaya Chand	9,75,000
	Total	**36,25,000**

Note- In addition to the Sitting Fees, Mr. Sanjeev Kumar Chanana and Mr. Ajaya Chand have also received commission of Rs. 5,00,000 each during the financial year 2025-26.

Mr. Herbert Klaus Coenen, Non-Executive Director, has waived his right to receive sitting fees for attending Board/ Committee meetings of the Company. His present shareholding is 3,66,800 Equity Shares. During the financial year 2025-26, he has been granted 15,963 stock options under Uniparts India Limited – Employee Stock Option Scheme 2023 as per the following details:

a. Exercise Price - 25% discount on Closing Market Price of NSE on July 16, 2025

b. Vesting schedule and Exercise Period:

S. No.	Date of vesting	Percentage of options to vest	Exercise Period
1	July 18, 2026	33% of the total Options granted	3 years from the date of each vesting
2	July 14, 2027	33% of the total Options granted	
3	July 14, 2028	34% of the total Options granted	

During FY 2025-26, Mr. Herbert Klaus Coenen has received remuneration of Rs. 25.27 million from a Wholly Owned Subsidiary Company namely, Uniparts India GMBH ("UIG") (foreign subsidiary). He will continue to receive the remuneration from UIG.

Relationship between Directors inter-se

Mr. Gurdeep Soni, Chairman and Managing Director, and Mr. Paramjit Singh Soni, Vice Chairman and Director, are brothers. Except for this relationship, none of the Directors of the Company are related to one another.

III. PROCEDURE TO CONDUCT BOARD MEETINGS/ COMMITTEE MEETINGS

The Board of Directors is the apex body constituted by shareholders for overseeing the Company's overall functioning. The Board provides and evaluates the Company's strategic direction, management policies and their effectiveness, and ensures that shareholders' long-term interests are being served. The Board has constituted seven Committees, viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee, Borrowing Committee and Share Allotment Committee and is authorized to constitute other functional Committees, from time to time, depending on business needs. The Company's internal guidelines for Board / Committee meetings facilitate the decision-making process at its meetings in an informed and efficient manner.

Scheduling and Selection of agenda items for Board and Committee Meetings

Minimum four pre-scheduled Board meetings are held annually. Additional Board meetings are being held to address specific needs of the Company. In case of business exigencies or urgency, resolutions are passed by circulation. Every quarter, the Board notes compliance of all laws applicable to the Company. The meetings are generally conducted virtually at the Corporate Office of the Company. The Company's various business heads / service heads are advised to schedule their work plans well in advance, particularly regarding matters requiring discussion / approval / decision at Board / Committee meetings. Such matters are communicated by them to the Company Secretary in advance so that they are included in the agenda for Board / Committee meetings. The agenda and notes on the agenda are circulated to Directors in advance. All material information is incorporated in the agenda to facilitate meaningful and focused discussions at the meeting.

Recording Minutes of proceedings at Board and Committee Meetings

The Company Secretary records minutes of proceedings of each Board and Committee meeting. Draft minutes are circulated to Board / Committee members for their comments as prescribed under the Secretarial Standard-1. The minutes are entered into the Minutes Book within 30 days from the conclusion of the meeting. The gap between any two consecutive Board Meetings did not exceed 120 days. All the recommendations of the Committee(s) of the Board were accepted by the Board. Further, the Annual Operating and Capital Budget(s) are approved by the Board of Directors and the Board spends considerable time in reviewing the actual performance of the Company vis-à-vis the approved budget.

Availability of Information to Board Members

The Board has unrestricted access to all Company-related information, including that of our employees. At Board meetings, managers and representatives who can provide additional insights into the items being discussed are invited. Information is provided to the Board members on a continuous basis for their review, input and approval. Strategic and operating plans are presented to the Board in addition to the quarterly and annual financial statements. Inputs and feedback of Board members are taken and considered while preparing the agenda and documents for the Board meetings. At these meetings, directors can provide their input and suggestions on various strategic and operational matters.

Number of Board Meetings

There were nine (9) Board meetings conducted during the financial year, as against the statutory requirement of a minimum of four meetings. The details of Board meetings held are given below:

No. of Board Meeting	Date of Board Meeting	Board Strength	No. of Directors Present
1	May 27, 2025	8	8
2	July 14, 2025	8	7
3	August 08, 2025	8	8
4	October 13, 2025	8	8
5	November 14, 2025	8	8
6	December 05, 2025	8	7
7	February 09, 2026	8	8
8	March 11, 2026	8	8
9	March 25, 2026	8	8

Attendance of Directors at Board Meetings, last Annual General Meeting and number of other Directorship(s) and Chairmanship(s) / Membership(s) of Committees of each Director in various Companies as on 31-03-2026:

Name of the Director	Attendance at meetings during 2025-26		No. of Directorship in other Public Companies	Directorship in other listed entity (Category of Directorship)	No. of Membership(s) / Chairmanship(s) of Committees of the other Public Companies
	Board	AGM			
Mr. Gurdeep Soni	9	Yes	Nil	Nil	Nil
Mr. Paramjit Singh Soni	9	Yes	Nil	Nil	Nil
Ms. Celine George	9	Yes	1	PPAP Automotive Limited, Independent Director*	Nil
Mr. Parmeet Singh Kalra	9	Yes	Nil	Nil	Nil
Mr. Ajaya Chand	9	Yes	Nil	Nil	Nil
Mr. Sanjeev Kumar Chanana	9	Yes	1	Nil	1 (Chairman)
Mr. Herbert Klaus Coenen	9	Yes	Nil	Nil	Nil
Ms. Tanushree Bagrodia	7	Yes	Nil	Nil	Nil

* Ms. Celine George ceased to be Independent Director of PPAP Automotive Limited with effect from 13/04/2026.

Notes-

1. The Directorships, held by Directors as mentioned above, do not include directorship(s) in foreign companies, private companies and section 8 companies under the Act.
2. In accordance with Regulation 26 of the Listing Regulations, Membership(s) / Chairmanship(s) of only Audit Committees and Stakeholders Relationship Committees in all public limited companies have been considered.
3. The number of Directorship(s), Committee Membership(s) / Chairmanship(s) of all Directors is / are within the respective limits prescribed under the Act and the Listing Regulations.
4. Video/tele-conferencing facility is offered to facilitate Directors to participate in the meetings.

IV. GOVERNANCE OF BOARD COMMITTEES

The Board, in consultation with the Nomination and Remuneration Committee, is responsible for assigning and fixing terms of service for committee members. The Chairman of the Board, in consultation with the Company Secretary and the respective committee chairperson, determines the frequency of the committee meetings. The recommendations of the committees are submitted to the Board for approval. During the year, all recommendations of the committees were approved by the Board.

Procedure for Committee Meetings

The Company's guidelines relating to Board Meetings are applicable to Committee Meetings of Directors. Each Committee has the authority to engage outside experts, advisors and counsels, to the extent it considers appropriate, to assist in its work. The minutes of the proceedings of the Committee Meetings are placed before the next Committee and the subsequent Board Meeting for perusal and noting.

i. Audit Committee

The Audit Committee of the Company is constituted in accordance with Regulation 18 of the Listing Regulations and Section 177 of the Act.

a) Composition

As on March 31, 2026, the Audit Committee comprised of the following members:

S. No.	Name of Director	Category
1	Mr. Parmeet Singh Kalra	Non-Executive Independent Director - Chairman
2	Mr. Ajaya Chand	Non-Executive Independent Director - Member
3	Mr. Gurdeep Soni	Executive Director- Member

Mr. Jatin Mahajan, Head Legal, Company Secretary & Compliance Officer, acts as Secretary to the Committee.

b) Meetings & Attendance

There were six meetings of the Committee conducted during the financial year, as against the statutory requirement of a minimum of four meetings. The meetings were held on May 27, 2025, August 08, 2025, November 14, 2025, February 09, 2026, March 11, 2026, and March 25, 2026. The details of attendance of Committee members are given in this Report. The gap between any two consecutive Audit Committee meetings did not exceed 120 days.

c) Scope and Terms of Reference of the Committee:

The Audit Committee shall have powers, including the following:

(1) to investigate any activity within its terms of reference;

(2) to seek information from any employee;

(3) to obtain outside legal or other professional advice;

(4) to secure attendance of outsiders with relevant expertise, if it considers necessary; and

(5) such other powers as may be prescribed under the Act and the Listing Regulations.

The role of the Audit Committee shall include the following:

1. oversight of financial reporting process and the disclosure of financial information relating to Uniparts India

Limited to ensure that the financial statements are correct, sufficient and credible;

2. recommendation to the board of directors of the Company for appointment, re- appointment, replacement, remuneration and terms of appointment of auditors of the Company and the fixation of the audit fee;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors of the Company;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
   i. Matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Act;
   ii. Changes, if any, in accounting policies and practices and reasons for the same;
   iii. Major accounting entries involving estimates based on the exercise of judgment by management;
   iv. Significant adjustments made in the financial statements arising out of audit findings;
   v. Compliance with listing and other legal requirements relating to financial statements;
   vi. Disclosure of any related party transactions; and
   vii. Qualifications/Modified opinion(s) in the draft audit report.
5. reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the Offer document / prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. approval of any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company, subject to the conditions as may be prescribed by the independent directors who are members of the Audit Committee;

   Explanation: The term "related party transactions" shall have the same meaning as provided in Clause 2(zc) of the Listing Regulations and/or the applicable Accounting Standards and/ or the Act.
9. scrutiny of inter-corporate loans and investments;
10. valuation of undertakings or assets of the Company, wherever it is necessary;
11. evaluation of internal financial controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. discussion with internal auditors of any significant findings and follow-up thereon;
15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. discussion with statutory auditors before the audit commences, about

the nature and scope of audit as well as postaudit discussion to ascertain any area of concern;

17. looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. reviewing the functioning of the whistle blower mechanism;
19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding Rs. 1,00,00,00,000 or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/investments existing as on the date of coming into force of this provision;
21. considering and commenting on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders; and
22. carrying out any other functions required to be carried out by the Audit Committee as may be decided by the Board and/or as provided under the Act, the Listing Regulations or any other applicable law, as and when amended from time to time.

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee; and
6. Statement of deviations in terms of the Listing Regulations:
    a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) where the Equity Shares are proposed to be listed in terms of the Listing Regulations;
    b. annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of the Listing Regulations.

d) General

Members of the Audit Committee possess requisite qualifications. The representatives of Statutory Auditors are permanent invitees to the Audit Committee meetings held quarterly to approve financial statements. The representatives of Statutory Auditors, Executives from Accounts department, Finance department, Corporate Secretarial department and Internal Audit department attend the Audit Committee meetings.

During the year all the recommendations made by the Committee were accepted by the Board.

The Internal Auditors report directly to the Audit Committee.

The Chairman of the Committee was present at the last Annual General Meeting.

ii. Nomination and Remuneration Committee

The Nomination and Remuneration Committee ("NRC") is constituted in accordance with Regulation 19 of the Listing Regulations and Section 178 of the Act.

a) Composition

As on March 31, 2026, the Nomination and Remuneration Committee comprised of the following members:

S. No.	Name of Director	Category
1	Mr. Parmeet Singh Kalra	Non-Executive Independent Director - Chairman
2	Mr. Ajaya Chand	Non-Executive Independent Director – Member
3	Ms. Celine George	Non-Executive Independent Director - Member
4	Mr. Gurdeep Soni	Executive Director- Member

Mr. Jatin Mahajan, Head Legal, Company Secretary & Compliance Officer, acts as Secretary to the Committee.

b) Meetings & Attendance

There were five (5) meetings of the Committee conducted during the financial year, as against the statutory requirement of a minimum one meeting. The meetings were held on May 27, 2025, July 14, 2025, August 08, 2025, December 05, 2025, and March 11, 2026. The details of attendance of Committee members are given in this Report.

c) Terms of Reference of the Committee inter alia include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors of the Company a policy relating to the remuneration of the directors, key managerial personnel and other employees ("Remuneration Policy);
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may (a) use the services of external agencies, if required; (b) consider candidates for a wide range of backgrounds, having due regard to diversity; and (c) consider the time commitments of the candidates;
3. Formulation of criteria for evaluation of performance of independent directors and the Board;
4. Devising a policy on diversity of the Board;
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
6. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. Recommend to the Board, all remuneration, in whatever form, payable to senior management;
8. Carrying out any other functions required to be carried out by the Nomination and Remuneration Committee;
9. Performing such functions as are required to be performed by the Nomination and Remuneration Committee under the Securities and Exchange Board of India (Share Based

Employee Benefits and Sweat Equity) Regulations, 2021, as amended, including administering the existing and proposed employee stock option plans formulated by the Company from time to time;

10. framing suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, including:

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

    (b) the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, by the trust, the Company and its employees, as applicable.

    (c) carrying out any other activities as may be delegated by the Board of Directors of the Company functions required to be carried out by the Nomination and Remuneration Committee as provided under the Act, the Listing Regulations or any other applicable law, as and when amended from time to time.

The Chairman of the Committee was present at the last Annual General Meeting.

iii. Stakeholders Relationship Committee

The Stakeholders Relationship Committee ("SRC") is constituted in accordance with Regulation 20 of the Listing Regulations and Section 178 (5) of the Act.

a) Composition

As on March 31, 2026, the Stakeholders Relationship Committee comprised of the following members:

S. No.	Name of Director	Category
1	Mr. Parmeet Singh Kalra	Non-Executive Independent Director- Chairman
2	Mr. Sanjeev Kumar Chanana	Non-Executive Independent Director- Member
3	Mr. Paramjit Singh Soni	Director- Member

Mr. Jatin Mahajan, Head Legal, Company Secretary & Compliance Officer, acts as Secretary to the Committee.

b) Meetings & Attendance

There was one meeting of the Committee conducted during the financial year, as against the statutory requirement of a minimum of one meeting. The meeting was held on March 25, 2026. The details of attendance of Committee members are given in this Report.

c) Terms of Reference of the Committee inter alia include the following:

1. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non- receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.;
2. Review of measures taken for effective exercise of voting rights by the shareholder;
3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/statutory notices by the shareholders of the Company;
5. Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time; and
6. Carrying out any other functions contained in the Act and/or equity listing agreements (if applicable), as and when amended from time to time.

The Chairman of the Committee was present at the last Annual General Meeting.

iv. Risk Management Committee

The Risk Management Committee ("RMC") is constituted in accordance with Regulation 21 of the Listing Regulations.

a) Composition

As of March 31, 2026, the Risk Management Committee comprised of the following members:

S. No.	Name of Director	Category
1	Mr. Herbert Klaus Coenen	Non-Executive Director- Chairman
2	Mr. Parmeet Singh Kalra	Non-Executive Independent Director- Member
3	Mr. Gurdeep Soni	Executive Director- Member
4	Ms. Tanushree Bagrodia*	Executive Director and Group Chief Executive Officer- Member

* Ms. Tanushree Bagrodia was appointed as member of the Committee on March 11, 2026. Mr. Rohit Maheshwari, Chief Financial Officer ("CFO"), ceased to be a member of the Committee following his resignation as CFO.

Mr. Jatin Mahajan, Head Legal, Company Secretary & Compliance Officer, acts as Secretary to the Committee.

b) Meetings & Attendance

There were two meetings of the Committee conducted during the financial year in compliance with Listing Regulations. The meetings were held on September 26, 2025, and March 30, 2026. The details of attendance of Committee members are given in this Report.

c) Terms of Reference of the Committee inter alia include the following:

1. Formulation of a detailed risk management policy which shall include: (a) a framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Risk Management Committee; (b) measures for risk mitigation including systems and processes for internal control of identified risks; and (c) business continuity plan;

2. Ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

3. Monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

4. Periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

5. Keep the Board of Directors of the Company informed about the nature and content of its discussions, recommendations and actions to be taken;

6. Review the appointment, removal and terms of remuneration of the Chief Risk Officer (if any)

7. Coordinate its activities with other committees, in instances where there is any overlap with activities as per the framework laid down by the Board of Directors; and

8. Any other similar or other functions as may be laid down by Board from time to time and/ or as may be required under applicable law, as and when amended from time to time.

v. Corporate Social Responsibility Committee

The Corporate Social Responsibility ("CSR") Committee is constituted in accordance with Section 135 of the Act.

a) Composition

As of March 31, 2026, the Corporate Social Responsibility Committee comprised of the following members:

S. No.	Name of Director	Category
1	Mr. Gurdeep Soni	Executive Director - Chairman
2	Ms. Celine George	Non-Executive Independent Director- Member
3	Mr. Paramjit Singh Soni	Director - Member

Mr. Jatin Mahajan, Head Legal, Company Secretary & Compliance Officer, acts as Secretary to the Committee.

b) Meetings & Attendance

There was one meeting of the Committee conducted during the year in compliance with the Act and other applicable laws, if any. The meeting was held on May 27, 2025. The details of attendance of Committee members are given in this Report.

c) Terms of Reference of the Committee inter alia include the following:

1. Oversight of the development of the CSR vision, strategy, policies and plan

    a. Recommend the Board the objective of Corporate Social Responsibility (CSR) to generate conducive environment to conduct the business in a socially responsible manner and to carry on business activities in the ethical way with regards to legal obligations and commitments;

    b. Formulate and recommend to the Board, the corporate social responsibility policy ("CSR Policy");

    c. Monitor CSR Policy of the Company from time to time and recommend to the Board for modification(s) to the CSR Policy as and when required;

    d. Formulation and recommendation to the Board an Annual Action Plan in pursuance of the CSR Policy which shall include the items as specified in Rule 5(2) of the Companies (CSR Policy) Rules, 2014;

    e. Recommend to the Board the amount of expenditure to be incurred on various activities in a financial year as per CSR policy and Annual Action Plan;

2. Oversight of the implementation of the CSR vision and strategy

    f. Establish steps for the effective implementation, maintenance, periodic reviews and improvement in CSR system in the Company;

    g. Recommend to build CSR capacities of own personnel or of implementing agencies and to take measures to involve the employees in CSR activities of the Company;

    h. Monitor the implementation of CSR programs undertaken by the Company;

    i. Recommend the Board modalities and manner for transfer of ownership of capital assets, if created or acquired through CSR spending;

    j. Develop and suggest the Board, Standard Operating Process (SoP) for manner of execution of any CSR projects and modalities for use of funds, factor risk assessment for any CSR project selected and plan for its management and control;

3. Oversight of the external communications policies

    k. Oversee the publication, internally and externally, of corporate responsibility performance and plans using the Company's website, annual report and other such methods of communication as are considered necessary;

    l. Suggest agencies to have Need Assessment and Impact Assessment of any CSR project of the Company for monitoring the quality and efficacy of CSR projects of the Company;

    m. Communicating commitments, performances, reports, and other information in timely and legal manner and review the quality of any reporting to external stakeholders concerning CSR matters (to form part of the Annual Report);

4. Other responsibility

    n. Any other matter as may be considered expedient in furtherance of and to comply with the CSR Policy and CSR activities of the Company;

    o. In carrying out its responsibilities, the Committee shall work and liaise as necessary with all other Board committees, and give due consideration to all relevant laws, rules, regulations and regulatory requirements and guidance applicable to the Company.

vi. Borrowing Committee

The Board is authorized to constitute one or more functional committees delegating thereto powers and duties with respect to specific purposes for which such committee has been constituted. Meetings of such committees are held as and when the need arises. Time schedule for holding such functional committees is finalized in consultation with the Committee members.

Composition

As on March 31, 2026, the Borrowing Committee comprised of the following members:

S. No.	Name of Director	Category
1	Mr. Gurdeep Soni	Executive Director - Chairman
2	Mr. Parmeet Singh Kalra	Non-Executive Independent Director- Member
3	Mr. Paramjit Singh Soni	Director - Member

Mr. Jatin Mahajan, Head Legal, Company Secretary & Compliance Officer, acts as Secretary to the Committee.

vii. Share Allotment Committee

The Board is authorized to constitute one or more functional committees delegating thereto powers and duties with respect to specific purposes for which such committee has been constituted. Meetings of such committees are held as and when the need arises. Time schedule for holding such functional committees is finalized in consultation with the Committee members.

Composition

As on March 31, 2026, the Share Allotment Committee comprised of the following members:

S. No.	Name of Director	Category
1	Mr. Gurdeep Soni	Executive Director - Chairman
2	Mr. Parmeet Singh Kalra	Non-Executive Independent Director- Member
3	Mr. Paramjit Singh Soni	Director - Member

Mr. Jatin Mahajan, Head Legal, Company Secretary & Compliance Officer, acts as Secretary to the Committee.

Meetings of Committees held during the year and Members' Attendance

Committees of the Company	Audit Committee	Nomination and Remuneration Committee	Corporate Social Responsibility Committee	Stakeholders Relationship Committee	Borrowing Committee	Risk Management Committee	Share Allotment Committee
Meetings held	6	5	1	1	0	2	1
Mr. Gurdeep Soni	6	5	1	N.A.	0	2	1
Mr. Paramjit Singh Soni	N.A.	N.A.	1	1	0	N.A	1
Ms. Celine George	N.A.	5	1	N.A.	N.A.	N.A.	N.A
Mr. Parmeet Singh Kalra	6	5	N.A.	1	0	2	1
Mr. Ajaya Chand	6	5	N.A.	N.A.	N.A.	N.A.	N.A.
Mr. Sanjeev Kumar Chanana	N.A.	N.A.	N.A.	1	N.A.	N.A.	N.A.
Mr. Herbert Klaus Coenen	N.A.	N.A.	N.A.	N.A.	N.A.	2	N.A.
Ms. Tanushree Bagrodia[1]	N.A.	N.A.	N.A.	N.A.	N.A.	1	N.A.
Mr. Rohit Maheshwari[2]	N.A.	N.A.	N.A.	N.A.	N.A.	1	N.A.

[1]Ms. Tanushree Bagrodia appointed as a member of the Risk Management Committee with effect from March 11, 2026.

[2]Mr. Rohit Maheshwari ceased to be a member of Risk Management Committee with effect from March 11, 2026, pursuant to resignation as Group Chief Financial Officer of the Company.

(N.A. - Not a member of the Committee)

vii. Particulars of Senior Management Personnel ("SMP") including the changes therein since the closure of the previous financial year.

Name of SMP	Designation
Ms. Tanushree Bagrodia	Group Chief Executive Officer and Whole Time Director (appointed as Group Chief Executive Office w.e.f. January 01, 2026)
Mr. Rohit Maheshwari	Group Chief Financial Officer (till March 12, 2026)
Mr. Sandeep Taneja	Group Chief Financial Officer (w.e.f. March 16, 2026)
Mr. Jyotbir Singh Sethi	Global Head- S&OP (w.e.f. January 01, 2026)
Mr. Paleswara Rao S V Duvvuri	Chief Operating Officer (w.e.f. January 01, 2026)
Mr. Biru Gupta	Head Global Operations & Commercial (w.e.f. January 01, 2026)
Mr. Jatin Mahajan	Head Legal, Company Secretary and Compliance Officer
Mr. Amiya Vikram	Chief Human Resource Officer (till August 21, 2025)
Mr. Hitesh Kumar Sharma	Chief Information Officer (w.e.f. July 1, 2025)

V. GENERAL BODY MEETINGS

A. Annual General Meetings

Details of location, date and time of Annual General Meetings held during last three years, and the special resolution(s) passed thereat, are as follows:

Year	Location	Date	Day	Time	Details of Special Resolution
2024-25	Through video conferencing ("VC") / Other Audio-Visual Means ("OAVM"). The Registered Office of the Company was the deemed venue for the meeting.	September 22, 2025	Monday	04:30 p.m. (IST)	Re-appointment of Ms. Celine George, Independent Director for a second term
2023-24	Through video conferencing ("VC") / Other Audio-Visual Means ("OAVM"). The Registered Office of the Company was the deemed venue for the meeting.	September 20, 2024	Friday	04:30 p.m. (IST)	Appointment of Mr. Ajaya Chand, as Independent Director
2022-23	Through video conferencing ("VC") / Other Audio-Visual Means ("OAVM"). The Registered Office of the Company was the deemed venue for the meeting.	September 15, 2023	Friday	04:30 p.m. (IST)	None

B. Extra Ordinary General Meeting of the Company for the Financial Year 2025-26

There was no Extra-Ordinary General Meeting held during the financial year 2025-26.

C. Special Resolution passed through postal ballot for the Financial Year 2025-26

During the year, the following Special resolution was passed through postal ballot:

- Approval of revision in managerial remuneration of Ms. Tanushree Bagrodia, Whole Time Director and Group Chief Executive Officer

Voting Period, Scrutinizer Report and Voting Results

Members exercised their vote(s) by e-voting during the period from 09:00 A.M. (IST) on December 28, 2025, till 05.00 P.M. (IST) on January 26, 2026.

The Scrutinizer submitted his report on January 27, 2026, after the completion of scrutiny and result of the e-voting was announced on January 27, 2026.

The summary of voting results of the said Special Resolution is given below:

Votes in favour of the resolution (% of total number of valid votes)	Votes against the resolution (% of total number of valid votes)	Result
99.29	0.71	Passed with more than requisite majority

The said resolution was passed with more than a requisite majority on January 26, 2026. Voting results of postal ballot are available on the website of the Stock Exchanges and website of the Company.

Procedure adopted for Postal Ballot:

In accordance with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars including General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ("MCA Circulars"), resolution was proposed to be passed by means of Postal Ballot, only by way of remote e-voting process ("e-voting"). The Company had engaged the services of MUFG Intime India Private Limited as the agency to provide e-voting facility. Mr. Neelesh Kumar Jain, Company Secretary in Practice of M/s. NKJ & Associates (Membership No. F-5593, CP No. 5233) acted as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner. In accordance with the MCA Circulars, the Postal Ballot Notice dated December 05, 2025, was sent only by electronic mode to those members whose names appeared in the Register of Members / List of Beneficial Owners as on December 19, 2025 ("Cut-Off Date") received from the Depositories and whose e-mail addresses were registered with the Company / Registrar and Transfer Agent/ Depository Participant/ Depositories. The manner of e-voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) Shareholders other than individuals holding shares of the Company in demat mode, (iii) Shareholders holding shares of the Company in physical mode, and (iv) Shareholders who have not registered their e-mail address, was explained in the instructions given in Postal Ballot Notice.

VI. MEANS OF COMMUNICATION

Quarterly results: The Company's quarterly / half-yearly / annual financial results are sent to the Stock Exchanges immediately after the approval of the Board and published in 'Business Standard' within 48 hours of the conclusion of the meeting. Simultaneously, they are also available on the website of the Company.

News releases, presentations: Official news releases and official media releases, if any, will be sent to Stock Exchanges and will also be available on the website of the Company.

Presentations to institutional investors / analysts: Detailed presentations are made to institutional investors and financial analysts on the Company's quarterly/ half-yearly /annual financial results. These presentations are put on the Company's website, as well as sent to Stock Exchanges. No unpublished price sensitive information is discussed in the meeting / presentation with institutional investors and financial analysts.

Website: The Company's website (https://www.unipartsgroup.com/) contains a separate dedicated section 'INVESTOR RELATIONS' where shareholders' information is available.

Annual Report: The Annual Report containing, inter alia, Audited Financial Statement, Audited Consolidated Financial Statement, Board's Report, Auditor's Reports and other important information is circulated to members and others entitled thereto in compliance with relevant circulars issued by SEBI and MCA. The Management Discussion and Analysis Report forms part of the Annual Report. The Company's Annual Report is also available in downloadable form on the Company's website.

NSE Electronic Application Processing System (NEAPS): NEAPS is a web-based application designed by NSE for corporates. All periodical and other compliance filings are filed electronically on NEAPS.

BSE Listing Centre (Listing Centre): BSE's Listing Centre is a web-based application designed for corporates. All periodical and other compliance filings are filed electronically on the Listing Centre.

SEBI Complaints Redress System (SCORES): Investor complaints are processed at SEBI in a centralised web-based complaints redress system. The salient features of this system are centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaints and their current status.

Online Dispute Resolution Portal (ODR): SEBI vide its Circular dated July 31, 2023, issued guidelines for shareholders to resolve their grievances by way of ODR through a common ODR Portal. Shareholders are requested to first take up their grievance, if any, with MUFG Intime India Private Limited, Registrar and Transfer Agent of the Company. If the grievance is not redressed satisfactorily, the shareholders may escalate the same through: i) SCORES Portal in accordance with the SCORES guideline; and ii) if the shareholder is not satisfied with the outcome, dispute resolution can be initiated through the ODR Portal at https://smartodr.in/login.

VII. GENERAL SHAREHOLDER INFORMATION / DISCLOSURES

Annual General Meeting

28th Day of September 2026 at 04:30 P.M. (IST) through Video Conference as set out in the Notice convening the Annual General Meeting. Deemed Venue for Meeting: Registered Office of the Company.

Dividend Payment Date

The Board has not recommended final dividend for the financial year 2025-26.

Dividend Payment History for Seven Years

Year		Dividend per share (In Rs.) and %	Amount (In Rs.)	Date of Declaration
2025-26	First Interim Dividend	8.25-82.50%	37,23,53,503	August 08, 2025
	Special Interim Dividend	22.50- 225%	1,01,55,09,555	October 13, 2025
	Second Interim Dividend	7.00-70%	31,59,43,621	February 09, 2026
2024-25	First Interim Dividend	6.75- 67.50%	30,46,52,866	August 08, 2024
	Second Interim Dividend	7.50- 75.00%	33,85,03,185	February 06, 2025
2023-24	First Interim Dividend	8.00- 80.00%	36,10,70,064	November 09, 2023
	Second Interim Dividend	6.00- 60.00%	27,08,02,548	February 08, 2024
2022-23	First Interim Dividend	8.25- 82.50%	37,23,53,504	February 14, 2023
	Second Interim Dividend	6.00- 60.00%	27,08,02,548	May 25, 2023
2021-22	First Interim Dividend	5.60- 56.00%	25,27,49,044	March 01, 2022
	Second Interim Dividend	3.60- 36.00%	16,24,81,528	June 22, 2022
2020-21	Final Dividend	3.30- 33.00%	14,89,41,401	September 21, 2021
2019-20	-	NIL	NIL	-

Financial Year

April 1 to March 31

Financial Calendar (Tentative) Results for the Quarter Ending:

June 30, 2026 – Within in second week of August, 2026

September 30, 2026 – Within first week of November, 2026

December 31, 2026 – Within first week of February, 2027

March 31, 2027 – Within fourth week of May, 2027

Annual General Meeting – August/September

Address for correspondence:

a) **For shares held in physical form**
MUFG Intime India Private Limited
Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058
Tel: +91 11 49411000
Investor grievance e-mail: Investor.helpdesk@in.mpms.mufg.com

Website: www.in.mpms.mufg.com

b) **For shares held in dematerialization form**
Investors' concerned Depository Participant(s) and / or Registrar and Share Transfer Agent of the Company (MUFG Intime India Private Limited)

Compliance Officer

Mr. Jatin Mahajan, Company Secretary, is the Compliance Officer for complying with the requirements of Securities Laws.

Any Query on the Annual Report

a) **Compliance Department, Uniparts India Limited**
First Floor, B-208/ A1 & A2, Phase-II, Noida-201305, Uttar Pradesh, India

Ph : +91 120 4581443

Fax : +91 1204581499

Email : compliance.officer@unipartsgroup.com

b) **Registrar and Transfer Agent**
MUFG Intime India Private Limited

Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058

Tel: +91 11 49411000

Investor grievance e-mail: Investor.helpdesk@in.mpms.mufg.com

Website: www.in.mpms.mufg.com

Share Transfer System

During the year, MUFG Intime India Private Limited, Registrar and Transfer Agent ("RTA") of the Company ensured compliance with all the procedural requirements with respect to transfer, transmission and transposition of shares and formalities with respect to name deletion, sub-division, consolidation, renewal, exchange and endorsement of share certificates.

SEBI has mandated that securities of listed companies can be transferred only in dematerialised form. Accordingly, the Company / it's RTA are not accepting any lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail the facility of dematerialisation. However, investors are not barred from holding shares in physical form. Transfers in electronic form are much simpler and quicker as the members have to approach their respective depository participants and the transfers are processed by NSDL/ CDSL, as the case may be, with no requirement of any separate communication to be made to the Company.

Corporate Identity Number ("CIN")

L74899DL1994PLC061753

Stock Exchanges Related Information:

a. Listing on Stock Exchanges

Equity Shares

- BSE Limited (BSE)

  Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001

- National Stock Exchange of India Limited (NSE)

  Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051

b. ISIN: INE244O01017

c. Payment of Listing Fees

Annual listing fee for the financial year 2025-26 has been paid by the Company to BSE and NSE. The Annual Custody / Issuer fee has been paid by the Company within the due date based on invoices received from the Depositories.

Credit Rating

The present credit rating of the Company is as under:

Rating Agency: ICRA Limited

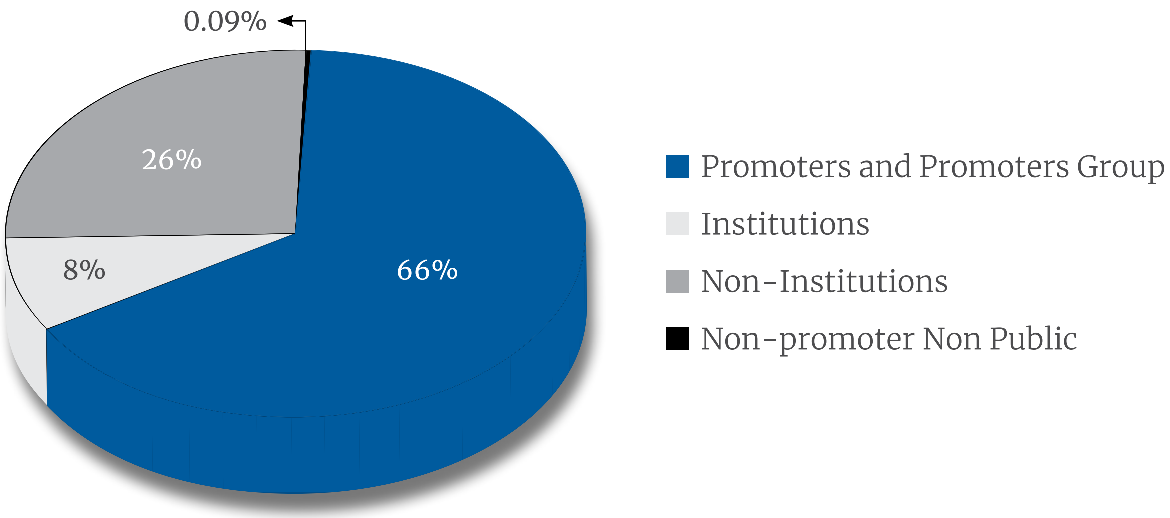
Long Term Rating: ICRA AA minus

Short Term Rating: ICRA A1 plus

Shareholding Pattern as on March 31, 2026

S. No.	Category of Shareholders	No. of shareholders	Total number of shares	% of (A+B+C)
(A)	**Shareholding of Promoter and Promoter Group**			
1	Indian	7	1,49,44,450	33.11
2	Foreign	4	1,47,95,090	32.77
	Total Shareholding of Promoter and Promoter Group	**11**	**2,97,39,540**	**65.88**
(B)	**Public Shareholding**			
1	Institutions	56	36,81,489	8.16
2	Non-Institutions	74,300	1,16,80,134	25.87
	Total Public Shareholding	**74,356**	**1,53,61,623**	**34.03**
(C)	**Non-Promoter-Non Public**			
	Shares held by Employees Trust			
	Total Non Promoter - Non Public Shareholding	1	41,951	0.09
	Total A+B+C	**74,368**	**4,51,43,114**	**100.00**

Category-Wise Shareholding (%)



Distribution of Shareholding by size as on March 31, 2026:

Category (Shares)	Number of Shareholders	% to Shareholders	No. of Shares	% of Shares
1-500	72091	95.6749	3995709	8.8512
501- 1000	1824	2.4207	1350923	2.9925
1001- 2000	741	0.9834	1078550	2.3892
2001- 3000	245	0.3251	628594	1.3924
3001- 4000	110	0.146	384196	0.8511
4001- 5000	87	0.1155	408868	0.9057
5001- 10000	127	0.1685	945278	2.0940
10001 & Above	125	95.6749	36350996	80.5239
Total:	**75350**	**100**	**45143114**	**100**

Note- Number of Shareholders have been considered without aggregating and cubbing their PAN details, based on data provided by the Company's Registrar and Transfer Agent (RTA).

Dematerialization of Shares and Liquidity

Mode of Holding	No. of shares	%
Shares in Demat Form	4,51,43,114	100%
- NSDL	4,03,29,152	89.34%
- CDSL	48,13,962	10.66%
Shares in Physical Form	0	0%
TOTAL	**4,51,43,114**	**100%**

Outstanding GDRs / Warrants and Convertible Bonds, Conversion Date and likely Impact on Equity

The Company has not issued any ADR/GDR/Warrant and Convertible Instrument during the year under review. There is no outstanding GDR/ADR/Warrant and Convertible Instrument.

Employee Stock Options Scheme

Please refer to the Board's Report wherein details of Employees' Stock Options Schemes are mentioned.

Commodity Price Risks / Foreign Exchange Risk and Hedging Activities

Please refer to the Company's financial statements for details of commodity price risk, foreign exchange risk and hedging activities during the year.

Plants Locations

a. Manufacturing plants of the Company

1. B 208, A1 & A2, Phase-II, Noida-201305, Uttar Pradesh, India
2. C-140, Focal Point, Phase-V, Ludhiana - 141010, Punjab, India
3. D-126 & D-127 A, Focal Point, Phase-V, Ludhiana - 141010, Punjab, India
4. C-197, 198, Phase VII, Focal Point, Ludhiana - 141010, Punjab, India
5. Plot No. 47, APIIC, APSEZ, Atchuthapuram, Pudimadaka Road, Visakhapatnam - 531011, Andhra Pradesh, India
6. A-8, Sector-84, Noida - 201304, Uttar Pradesh, India

b. Manufacturing plants of the Subsidiaries in India

1. Gripwel Fasteners Private Limited
   142A/30 to 142A/51, NSEZ, Noida – 201305, Uttar Pradesh, India
2. Gripwel Conag Private Limited
   Plot No : B70 & C262, Phase VIII, Focal Point, Ludhiana – 141010, Punjab, India

c. Manufacturing plants of the Subsidiaries outside India

Uniparts Olsen Inc.
1100 East Le Claire Road, Eldridge, Lowa - 52748, USA

Investor Grievance Redressal

The number of complaints received and resolved to the satisfaction of investors during the year and their break-up, is as under:

Type of Complaints	Received during the financial year 2025-26	Redressed during the financial year 2025-26	Pending as on March 31, 2026
Miscellaneous/ Non receipt of CAF/dividend	44	44	Nil
Total	**44**	**44**	**Nil**

Agreements relating to the Company

There are no agreements with any party which impact the management or control of the Company or impose any restriction or create any liability upon the Company.

Adoption of mandatory and discretionary requirements

The Company has complied with all mandatory requirements of Regulation 34 of the Listing Regulations. The Company has adopted the following discretionary requirements of the Listing Regulations:

a. The Board

The Company has one woman independent director on its board of directors.

b. Audit Qualification

The Company is in the regime of unmodified opinions on financial statements.

Disclosure on Materially Significant Related Party Transactions that may have Potential Conflict with the Company's Interests at large.

The Company's major related party transactions are generally with its wholly owned subsidiaries. The related party transactions are entered into based on considerations of various business exigencies, such as synergy in operations, sectoral specialization and the Company's long-term strategy for sectoral investments, optimization of market share, profitability, legal requirements, liquidity and capital resources of subsidiaries. All the contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis and the same were duly approved by the Audit Committee.

During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on Materiality of Related Party Transactions. The Company has made full disclosure of transactions with the related parties as set out in Note no. 40 of Standalone Financial Statements, forming part of the Annual Report.

There were no materially significant related party transactions which could have potential conflict with interest of the Company at large.

The Company's Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions is put up on the Company's website.

Details of Non-Compliance by the Company, Penalties, Strictures Imposed on the Company by the Stock Exchange or SEBI, or any Statutory Authority, on any matter related to Capital Markets during the last 3 Years – None

Transfer of Unpaid / Unclaimed Amounts to Investor Education and Protection Fund

The Company got listed on December 12, 2022, accordingly, there is no requirement of Transfer of Unpaid / Unclaimed Amounts to Investor Education and Protection Fund.

Equity Shares in the Demat Suspense Account

In terms of Regulation 39 of the Listing Regulations, the Company reports the following details in respect of equity shares lying in the suspense account which were issued in demat form:-

Particulars	Demat	
	Number of Shareholders	Number of Equity shares
Aggregate Number of shareholders and the outstanding shares in the suspense account lying as on April 01, 2025	0	0
Number of shareholders who approached the Company for transfer of shares from suspense account during the year	0	0
Number of shareholders to whom shares were transferred from suspense account during the year	0	0
Aggregate Number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2026	0	0

The voting rights on the shares in the suspense account remained frozen till the rightful owner claimed the shares.

Vigil Mechanism / Whistle-Blower Policy

The Company promotes safe, ethical and compliant conduct of all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil Mechanism and Whistle-blower policy under which the employees are encouraged to report violations of applicable laws and regulations and the Code of Conduct - without fear of any retaliation. The Company has constituted a grievance redressal platform wherein any employee can report or escalate unethical activities which he/she has witnessed or experienced. Employees may also report violations to the Chairman of the Audit Committee and there was no instance of denial of access to the Audit Committee. The Vigil Mechanism and Whistle-blower policy is available on the website of the Company.

Prevention of Sexual Harassment of Women at Workplace

The Company is committed to provide a work environment that ensures every employee is treated with dignity, respect and afforded equal treatment. The Company has complied with the provision relating to the constitution of Internal Complaints Committee(s) and during the year under review, as per the table given below, the Company has not received any complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Please refer to the Business Responsibility and Sustainability Report which forms part of the Annual Report for more details.

S. No.	Particulars	Number of Complaints
1	Number of complaints received during the financial year	0
2	Number of complaints disposed of during the financial year	0
3	Number of complaints pending as on end of the financial year	0

Prevention of Insider Trading

In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulation, 2015, as amended, the Company has instituted a comprehensive Code of Conduct for prevention of insider trading in the Company's shares and code of practice and procedure for fair disclosure of unpublished price sensitive information.

Framework for Monitoring Subsidiary Companies

All subsidiary companies are Board managed with their Boards having the rights and obligations to manage such companies in the best interest of their stakeholders. The Company has formulated Policy for determining Material Subsidiaries.

The Company monitors performance of subsidiary companies, inter alia, by the following means:

- Financial statements, in particular investments made by subsidiary companies, are reviewed quarterly by the Company's Audit Committee.
- Minutes of Board meetings of subsidiary companies are placed before the Company's Board regularly.
- A statement containing all significant transactions and arrangements entered into by subsidiary companies is placed before the Company's Board.
- Presentations are made to the Company's Board on business performance by the senior management on major subsidiaries of the Company.

Details of Material Subsidiary Company

The details of material subsidiaries, during the financial year 2025-26, are given below:

Name	Date of Incorporation	Place of Incorporation	Name of Statutory Auditors	Date of Appointment of Statutory Auditors
Gripwel Fasteners Private Limited	13/01/2005	India	S. C. Varma and Co.	19/09/2024
Uniparts USA Ltd.	27/01/2005	USA	KNAV CPA LLP	25/06/2025
Uniparts Olsen Inc.*	05/09/2007	USA	KNAV CPA LLP	25/06/2025
Uniparts India GmbH	18/06/2010	Germany	dhpg Wirtschaftsprüfer Rechtsanwälte Steuerberater GmbH & Co. KG	16/01/2026

* Uniparts Olsen Inc. was incorporated as 'Olsen Engineering LP' on April 22, 1998 under the laws of the State of Delaware, USA. Olsen Engineering LP was converted to 'Olsen Engineering LLC' on November 10, 2005 and then to 'Uniparts Olsen Inc.' on September 5, 2007.

The Company's Policy for determining Material Subsidiaries is available on the website of the Company.

WEBLINKS FOR THE MATTERS REFERRED IN THIS REPORT ARE AS UNDER

Particulars	Website link
Policies and Code	
Code of Conduct for Board Members and Senior Management of the Company	https://www.unipartsgroup.com/pdfs/Code-of-Conduct-of-Board-and-Senior-Management-Revised.pdf
Familiarization Program for Independent Directors	https://www.unipartsgroup.com/home/disclosures-regulation-sebi-regulations2
Nomination and Remuneration Policy for selection and nomination of Directors, Appointment of the Senior Managerial Personnel and Remuneration of Directors, Key Managerial Personnel and other employees of the Company	https://www.unipartsgroup.com/pdfs/cg-Nomination-Remuneration-policy.pdf
Terms and conditions of appointment of independent directors	https://www.unipartsgroup.com/pdfs/terms-appointment-directors.pdf

Particulars	Website link
Policy for determining Material Subsidiaries	https://www.unipartsgroup.com/pdfs/Policy-for-determining-Material-Subsidiaries-Revised.pdf
Policy on Related Party Transactions	https://www.unipartsgroup.com/pdfs/Policy-on-Related-Party-Transactions.pdf
Policy on Determination and Disclosure of Materiality of Events and Information	https://www.unipartsgroup.com/pdfs/Policy-on-determination-of-materiality-Revised.pdf
Vigil Mechanism and Whistle-Blower Policy	https://www.unipartsgroup.com/pdfs/cg-Vigil-Mechanism_Policy.pdf
Reports	
Quarterly Financial Results	https://www.unipartsgroup.com/home/quarterly_financial_results
Annual Report	https://www.unipartsgroup.com/home/annual_report
Presentation to institutional investors and analysts	https://www.unipartsgroup.com/home/quarterly_financial_results
Shareholder Information	
Composition of Board of Directors	https://www.unipartsgroup.com/home/board_of_directors
Profile of Directors	https://www.unipartsgroup.com/home/management
Composition of various Committees of the Board	https://www.unipartsgroup.com/home/committees
Investor Grievance Mechanism	https://www.unipartsgroup.com/home/RTA_contact_details

COMPLIANCE OF CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46(2)(b) TO (i) OF LISTING REGULATIONS

Sr. No.	Particulars	Regulation	Compliance Status Yes / No/N.A.	Key Compliance observed
1.	Board of Directors	17	Yes	❍ Composition and Appointment of Directors ❍ Meetings and quorum ❍ Review of compliance reports ❍ Plans for orderly succession for appointments ❍ Code of Conduct ❍ Fees / compensation to non-executive Directors ❍ Minimum information to be placed before the Board ❍ Compliance Certificate by Chairman and Managing Director and Chief Financial Officer ❍ Risk assessment and risk management plan ❍ Performance evaluation of Independent Directors ❍ Recommendation of Board for each item of special business
2.	Maximum Number of Directorships	17A	Yes	❍ Directorships in listed entities
3.	Audit Committee	18	Yes	❍ Composition ❍ Meetings and quorum ❍ Chairperson present at Annual General Meeting ❍ Role of the Committee
4.	Nomination and Remuneration Committee	19	Yes	❍ Composition ❍ Chairperson present at Annual General Meeting ❍ Meetings and quorum ❍ Role of the Committee

Sr. No.	Particulars	Regulation	Compliance Status Yes / No/N.A.	Key Compliance observed
5.	Stakeholders Relationship Committee	20	Yes	❍ Composition ❍ Chairperson present at Annual General Meeting ❍ Meetings ❍ Role of the Committee
6.	Risk Management Committee	21	Yes	❍ Composition ❍ Meetings ❍ Role of the Committee
7.	Vigil Mechanism	22	Yes	❍ Vigil Mechanism for Directors and employees ❍ Adequate safeguards against victimisation ❍ Direct access to Chairperson of Audit Committee
8.	Related Party Transactions	23	Yes	❍ Policy on Materiality of Related Party transactions and dealing with Related Party Transactions ❍ Prior approval including omnibus approval of Audit Committee for Related Party Transactions ❍ Periodical review of Related Party transactions ❍ Disclosure on Related Party Transactions
9.	Subsidiaries of the Company	24	Yes	❍ Composition of Board of Directors of unlisted material subsidiary ❍ Review of financial statements and investments of subsidiaries by the Audit Committee ❍ Minutes of the Board of Directors of the subsidiaries are placed at the meeting of the Board of Directors ❍ Significant transactions and arrangements of subsidiaries are placed at the meeting of the Board of Directors
10.	Secretarial Audit	24A	Yes	❍ Annual Secretarial Audit Report and Annual Secretarial Compliance Report
11.	Obligations with respect to Independent Directors	25	Yes	❍ Maximum directorships and tenure ❍ Meetings of Independent Directors ❍ Cessation and appointment of Independent Directors ❍ Familiarisation of Independent Directors ❍ Declaration from Independent Directors that he/she meets the criteria of independence ❍ Directors andOfficers insurance for all the Independent Directors
12.	Obligations with respect to employees including Senior Management, Key Managerial Personnel, Directors and Promoters	26	Yes	❍ Memberships / Chairmanships in Committees ❍ Affirmation on compliance of Code of Conduct by Directors and Senior Management ❍ Disclosure of shareholding by non-executive Directors ❍ Disclosures by Senior Management about potential conflicts of interest ❍ No agreement with regard to compensation or profit sharing in connection with dealings in securities of the Company by Key Managerial Personnel, Director and Promoter

Sr. No.	Particulars	Regulation	Compliance Status Yes / No/N.A.	Key Compliance observed
13.	Other Corporate Governance requirements	27	Yes	❍ Compliance with discretionary requirements ❍ Filing of quarterly, half-yearly and yearly compliance report on Corporate Governance
14.	Website	46(2)(b) to (i)	Yes	❍ Terms andconditions of appointment of Independent Directors ❍ Composition of various Committees of the Board of Directors ❍ Code of Conduct of Board of Directors and Senior Management Personnel ❍ Details of establishment of Vigil Mechanism / Whistle- blower policy ❍ Policy on Related Party Transactions ❍ Policy for determining material subsidiaries ❍ Details of familiarisation programmes imparted to Independent Directors

Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

Not Applicable

Details of fees paid to the Statutory Auditor

Total fees of Rs. 7.67 million were paid by the Company and its subsidiaries (namely, Gripwel Fasteners Private Limited and Gripwel Conag Private Limited), for all services including taxes and reimbursement of out-of-pocket expenses on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part for FY 2025-26.

Details of Loan and advances in the nature of Loan to firm/ companies in which directors are interested are as follows: -

The details of loans and advances in the nature of loan to firms/ companies in which directors are interested form part of the notes to the financial statement.

CEO and CFO Certification

The Whole Time Director (WTD) & Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations, copy of which is attached to this Report. The WTD & CEO and the CFO also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations.

No Disqualification Certificate from Company Secretary in Practice

Certificate from M/s. NKJ & Associates, Practicing Company Secretaries, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority, as stipulated under Regulation 34(3) of the Listing Regulations, is attached to this Report.

Compliance Certificate on Corporate Governance

Certificate from M/s. Sanjay Grover & Associates, Practicing Company Secretaries, confirming compliance with conditions of Corporate Governance, as stipulated under Regulation 34 of the Listing Regulations, is attached to this Report.

Certificate on Compliance with Code of Conduct

A certificate from the Whole-time Director & Group Chief Executive Officer confirming that the Company has obtained affirmations from all the members of the Board and Senior Management Personnel regarding their compliance with the Code of Conduct for the financial year 2025-26 is attached to this Report.

Gurdeep Soni
Chairman and
Managing Director

Date: May 25, 2026
Place: Noida, Uttar Pradesh

Certificate on Compliance with Code of Conduct

I hereby confirm that the Company has obtained from all the Members of the Board and Senior Management Personnel, the affirmation that they have complied with the 'Code of Conduct' in respect of the financial year 2025-26.

Tanushree Bagrodia
Whole Time Director
and Group Chief Executive Officer

Date: May 25, 2026
Place: Noida, Uttar Pradesh

No Disqualification Certificate from Company Secretary in Practice

[Pursuant to Regulation 34(3) read with Schedule V Para-C Clause 10(i)
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Uniparts India Limited
Gripwel House, Block-5 C, Sector 67,
Vasant Kunj, New Delhi-110070 India

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Uniparts India Limited having CIN:L74899DL1994PLC061753 and having registered office at Gripwel House, Block-5 C, Sector 6 7, Vasant Kunj, New Delhi-110070 India (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulations 34(3) read with Schedule V Para-C Clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending 31st March 2026, have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of the Directors	DIN	Date of appointment in the Company
1.	Gurdeep Soni	00011478	26/09/1994
2.	Paramjit Singh Soni	00011616	26/09/1994
3.	Sanjeev Kumar Chanana	00112424	17/02/2022
4.	Tanushree Bagrodia	06965596	25/11/2024
5.	Ajaya Chand	02334456	08/08/2024
6.	Herbert Klaus Coenen	00916001	12/01/2013
7.	Celine George	02563846	09/11/2023
8.	Parmeet Singh Kalra	06928230	08/02/2024

Ensuring the eligibility of 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 N.K.J & Associates
Company Secretaries

Neelesh Kumar Jain
(Proprietor)
FCS No. : 5593
C P No. : 5233
PR No. : 6416/2025
UDIN: F005593H000477911

Date: 25.05.2026
Place: New Delhi

CEO & CFO Certification

To,
The Board of Directors
Uniparts India Limited

A. We, have reviewed financial statements and the Cash Flow Statement of the Company for the financial year ended 31st March, 2026, and that to the best of our knowledge and belief affirm that:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and

(2) 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 year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditor and the Audit Committee, the deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposed to be taken to rectify these deficiencies.

D. We have indicated to the auditors and the Audit Committee that:

(1) there are no significant changes in internal control over financial reporting during the year;

(2) there are no significant changes in accounting policies during the year; and

(3) there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Uniparts India Limited

Tanushree Bagrodia
Whole Time Director
and Group Chief Executive Officer

For Uniparts India Limited

Sandeep Taneja
Group Chief Financial Officer

Date: May 25, 2026
Place: Noida, Uttar Pradesh

Corporate Governance Certificate

To
The Members
Uniparts India Limited
(CIN: L74899DL1994PLC061753)
Gripwel House, Block-5, C6 7,
Vasant Kunj, New Delhi - 110070

We have examined the compliance of conditions of Corporate Governance by Uniparts India Limited ("the Company"), for the financial year ended on March 31, 2026 as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the Listing Regulations.

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

For SANJAY GROVER & ASSOCIATES
Company Secretaries
Firm Registration No.: P2001DE052900
Peer Review Certificate No.: 7853/2026

KAPIL DEV TANEJA
Partner
CP No.:22944; M No.: F4019
UDIN: F004019H000460981

May 25, 2026
New Delhi

Business Responsibility
& Sustainability Report

Content

Section : A	GENERAL DISCLOSURES	
Section : B	MANAGEMENT AND PROCESS DISCLOSURES	
Section : C	PRINCIPLE-WISE PERFORMANCE DISCLOSURE	
Principle : 1	BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE	
Principle : 2	BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE	
Principle : 3	BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS	
Principle : 4	BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS	
Principle : 5	BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS	
Principle : 6	BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT	
Principle : 7	BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT	
Principle : 8	BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT	
Principle : 9	BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER	

SECTION A : GENERAL DISCLOSURES

I. Details of the listed entity

1	Corporate Identity Number (CIN) of the company	L74899DL1994PLC061753
2	Name of the Company	Uniparts India Limited
3	Year of Incorporation	26/09/1994
4	Registered office address	Gripwel House, Block-5, Sector C-6 & 7, Vasant Kunj, New Delhi-110070
5	Corporate office address	First Floor, Plot No. B-208/A1 & A2, Phase-2, Noida, Uttar Pradesh – 201305
6	E-mail id	compliance.officer@unipartsgroup.com
7	Telephone	+91-11-26137979, +91-120-4581400
8	Website	https://www.unipartsgroup.com/
9	Financial year for which reporting is being done	2025-26
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited & National Stock Exchange of India Limited
11	Paid-up capital	45,14,31,140
12	Name and contact details of the person who may be contacted in case of any queries on the BRSR report	Mr. Sandeep Taneja Group Chief Financial Officer Mr. Jatin Mahajan Legal Head, Company Secretary and Compliance Officer Email: compliance.officer@unipartsgroup.com Ph: +91-120-4581400
13	Reporting Boundary	Disclosures under this report are being made on a standalone basis.
14	Name of assurance provider	Not Applicable
15	Type of assurance obtained	Not Applicable

II. Products/services

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

S. No	Description of main activity	Description of business activity	% of turnover
1	Sale of manufacturing goods	Manufacturing of goods	95.75%

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

S. No	Product/Service	NIC Code	% of total turnover contributed
1	Manufacture of other agricultural and forestry machinery	28219	54.91%
2	Manufacture of parts and accessories for machinery/equipment used by construction and mining industries	28246	40.83%

III.Operations

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

Location	Number of plants	Number of offices	Total
National	6	7	13
International	0	0	0

19. Markets served by the entity

a. Number of locations

Locations	Number
National (No. of states)	13
International (No. of countries)	17

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

65.67%

c. A brief on types of customers

We operate primarily in the B2B (business-to-business) segment and supply products to Original Equipment Manufacturers (OEMs) as a Tier-1 and Tier-2 supplier. Our customer base also includes established aftermarket aggregators and retail chains. Our global business model is supported by a dual-shore strategy, which integrates manufacturing, warehousing, and supply chain management capabilities to effectively serve customer requirements.

IV. Employees

20. Details as on March 31, 2026

a. Employees and workers (including differently abled)

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
			EMPLOYEES			
1	Permanent (D)	499	476	95%	23	5%
2	Other than Permanent (E)	2	2	100%	0	0%
3	**Total employees (D+E)**	501	478	95%	23	5%
			WORKERS			
1	Permanent (F)	1101	1094	99%	7	1%
2	Other than Permanent (G)	1273	1131	89%	142	11%
3	**Total workers (F+G)**	2374	2225	94%	149	6%

b. Differently abled employees and workers

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
			DIFFERENTLY ABLED EMPLOYEES			
1	Permanent (D)	2	2	100%	0	0%
2	Other than Permanent (E)	0	0	0%	0	0
3	**Total differently abled employees (D+E)**	2	2	100%	0	0%
			DIFFERENTLY ABLED WORKERS			
1	Permanent (F)	27	27	100%	0	0%
2	Other than Permanent (G)	6	6	100%	0	0
3	**Total differently abled workers (F+G)**	33	33	100%	0	0

21. Participation/inclusion/representation of women

	Total (A)	No. and percentage of females	
		No. (B)	% (B/A)
Board of Directors	8	2	25%
Key Management Personnel	4	1	25%

Note- Ms. Tanushree Bagrodia- Group Chief Executive Officer and Whole Time Director is part of Board of Directors and Key Managerial Personnel.

22. Turnover rate for permanent employees and workers

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	16.50%	1.50%	18.00%	19.4%	1.1%	20.5%	17.92%	0.54%	18%
Permanent Workers	8.84%	0.00%	8.84%	8.8%	0.00%	8.8%	6.8%	0.00%	7.00%

V. Holding, subsidiary and associate companies (including joint ventures)

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

S. No.	Name of Holding/Subsidiary/ Associate Companies/Joint Venture (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 listed entity? (Yes/No)
1	Gripwel Fasteners Private Limited	Subsidiary	100.00%	Yes
2	Gripwel Conag Private Limited	Subsidiary	100.00%	Yes
3	Uniparts USA Limited	Subsidiary	100.00%	Yes
4	Uniparts Olsen Inc.*	Subsidiary	100.00%	Yes
5	Uniparts India Gmbh	Subsidiary	100.00%	Yes

Note: *Uniparts Olsen Inc. is a wholly owned subsidiary of Uniparts USA Limited.

VI. CSR Details

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

Yes

ii. **Turnover (in Rs.)**

717.21 Cr.

iii. **Net worth (in Rs.)**

550.61 Cr.

VII. Transparency and Disclosures Compliances

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes- Please visit: https://www.unipartsgroup.com/home/code_of_conduct_policies	0	0	-	0	0	-
Investors (other than shareholders)	Yes- please visit: https://www.unipartsgroup.com/home/RTA_contact_details	0	0	-	0	0	-

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Shareholders	Yes- please visit: https://www.unipartsgroup.com/home/RTA_contact_details	44	0	-	49	0	-
Employees and workers	Yes, please refer Whistle Blower Policy at the link: https://www.unipartsgroup.com/home/code_of_conduct_policies	0	0	-	0	0	-
Customers	Yes, please visit: https://www.unipartsgroup.com/home/contact-us	0	0	-	0	0	-
Value Chain Partners	Yes, please refer Supplier Code of Conduct at the link: https://www.unipartsgroup.com/home/code_of_conduct_policies	0	0	-	0	0	-
Other (please specify)		0	0	-	0	0	-

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, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate.	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Product Quality and Design	Opportunity	By prioritising quality and design, we can minimise product failures, recalls, and waste, shrinking our environmental impact. Sustainable design allows us to craft energy-efficient products. Furthermore, quality improvements benefit both workers (safer production) and end-users (enhanced product safety). This focus aligns our business with ESG goals, meeting stakeholder expectations – from investors seeking responsible practices to customers and employees desiring safe, long lasting products.	Not Applicable	Positive
2	Economic Performance	Opportunity	We can achieve a win-win by focusing on economic prosperity, environmental stewardship, and social responsibility. By improving efficiency and profitability, we gain the resources to invest in sustainable practices, innovation, and social programs. This virtuous cycle leads to long-term success, satisfied stakeholders, and attracts investors who share our values of ESG responsibility.	Not Applicable	Positive

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate.	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Occupational Health and Safety	Opportunity	By prioritising Occupational Health and Safety, we can effectively lower accident rates, reduce injuries, and decrease absenteeism, thereby fostering a more productive workforce. Additionally, fostering a safety conscious culture can boost employee morale, increase loyalty, and enhance job satisfaction. Through the implementation of comprehensive health and safety protocols, we not only meet the expectations of stakeholders such as employees, customers, and investors, but also cultivate a strong reputation as a responsible and sustainable business entity.	Not Applicable	Positive
4	Training and Upskilling of Human Capital	Opportunity	Enhancing productivity, fostering innovation, and boosting employee satisfaction are key drivers towards achieving higher profitability. Furthermore, dedicating resources to employee development initiatives can facilitate social mobility and mitigate income inequality, thus fostering broader economic and social advancement within the region. Through prioritising employee training and upskilling, we underscore our dedication to responsible and sustainable business strategies, aligning with the expectations of stakeholders, including employees, investors and customers.	Not Applicable	Positive
5	Risk Management	Opportunity	We can identify and mitigate potential risks, including those related to the environment, society, and governance. A robust risk management strategy can reduce the likelihood of negative incidents, such as legal violations, reputational damage, and environmental disasters. Ultimately, a focus on risk management can help us align our business operations with ESG goals and meet the expectations of stakeholders, including investors, customers, and employees.	Not Applicable	Positive

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate.	Financial implications of the risk or opportunity (Indicate positive or negative implications)
		Risk	In case we are unable to identify and mitigate risks related to environmental impacts, labour practices, or governance, the same can lead to legal liabilities, reputational damage, and financial losses. Additionally, inadequate risk management can negatively impact employee safety and well-being and harm the surrounding communities. Therefore, failure to prioritise risk management can pose significant ESG risks for the company and its stakeholders.	We review risk management framework and processes regularly. We are also regularly monitoring risk management performance and implementing appropriate controls and processes. Additionally, we prioritise employee training and awareness-raising to ensure that all employees are aware of the potential risks and mitigation measures	Negative
6	Data Security, Privacy, and Cybersecurity	Risk	Inadequate measures to protect sensitive data and information can lead to legal liabilities, reputational damage and financial losses. Moreover, cyber-attacks can compromise customer data and confidential information, negatively impacting the company's reputation and stakeholder trust. The potential for data breaches and cyber-attacks is increasing, and failure to prioritise data security, privacy and cybersecurity can result in significant ESG risks for the company and its stakeholders.	We regularly review and update our data security protocols, provide regular employee training and awareness-raising, and implementing appropriate controls and processes to protect sensitive data and information. We also work with cybersecurity experts to identify potential threats and developed a comprehensive incident response plan. By prioritising data security, privacy, and cybersecurity, we can reduce the likelihood of data breaches and cyber-attacks and ultimately build a strong reputation as a responsible and sustainable business.	Negative
7	Governance/ Values, Ethics and Compliance	Risk	Failure to uphold ethical standards and comply with regulations can lead to legal liabilities, reputational damage and financial losses. Additionally, inadequate governance practices can harm stakeholder trust and negatively impact employee morale. By not prioritising good governance, ethical behavior and regulatory compliance, we risk damaging our reputation and stakeholder trust. Thus, it is crucial for us to identify and mitigate ESG risks associated with governance, values, ethics, and compliance.	We have developed and implemented a comprehensive code of conduct that outlines ethical behavior and compliance with regulations. We also have an independent board and committees to ensure transparency and accountability in decision-making. Additionally, we prioritise employee training and awareness-raising on ethics and compliance issues and implement appropriate controls and processes to identify and address potential issues.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate.	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8	Water and Waste-Water Management	Opportunity	We can reduce our environmental impact and operational costs, enhance our reputation, and improve stakeholder engagement. Sustainable water management practices can include implementing water-efficient technologies, reducing water usage, and increasing wastewater treatment and recycling. Similarly, sustainable waste management practices can include promoting recycling and reuse, reducing waste generation, and implementing proper waste disposal methods. Prioritising sustainable water and wastewater management practices presents us with the opportunity to drive long-term value and contribute to sustainable development.	Not Applicable	Positive
		Risk	Inadequate management of water resources and wastewater can lead to water scarcity, water pollution, and negative impacts on ecosystems and human health. Moreover, regulatory frameworks and public pressure are increasing to address water- related environmental issues. Failure to manage water resources and wastewater responsibly can lead to legal liabilities, reputational damage, and financial losses. Thus, it is crucial for us to identify and mitigate ESG risks associated with water and wastewater management.	To mitigate the ESG risks associated with water and waste-water management, we have implemented several initiatives. This includes implementing water conservation measures, reducing water usage, and increasing waste-water treatment and recycling. We also strive to work with local stakeholders, such as communities and government bodies, to identify water-related risks and implement sustainable water management practices.	Negative
9	Employee Benefits and Well-Being	Opportunity	Providing employees with a safe and healthy work environment, as well as access to comprehensive health and wellness programs, can lead to higher levels of employee engagement, productivity, and retention. Additionally, investing in employee benefits and well-being can improve our reputation as a responsible and sustainable employer, leading to increased stakeholder trust and loyalty. By prioritising employee benefits and well-being, we can enhance our corporate culture, build a strong workforce and contribute to sustainable development.	Not Applicable	Positive

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate.	Financial implications of the risk or opportunity (Indicate positive or negative implications)
10	Energy Efficiency and Emissions	Opportunity	Implementing energy-efficient technologies and processes, can reduce our energy consumption, lower our carbon footprint, and save on operational costs. Prioritising emissions reductions can also enhance our reputation as a responsible and sustainable company, driving stakeholder engagement and loyalty. Moreover, adopting sustainable energy practices can help contribute to India's sustainable development goals, and potentially access new markets and funding opportunities. Overall, prioritising energy efficiency and emissions reductions presents us with a valuable ESG opportunity that can generate long-term value.	Not Applicable	Positive
11	Waste Management	Opportunity	Implementing effective waste management practices can reduce our environmental impact and costs, and potentially generate new revenue streams by recycling and reusing waste materials. Prioritising waste reduction can also enhance our reputation as a responsible and sustainable company, driving stakeholder engagement and loyalty. Additionally, embracing sustainable waste management practices can help us contribute to India's sustainable development goals and potentially access new markets and funding opportunities. Overall, prioritising waste management presents a valuable ESG opportunity that can generate long-term value.	Not Applicable	Positive
		Risk	Inadequate waste management practices can lead to pollution, harm to ecosystems, and public health risks. Furthermore, regulatory frameworks and public pressure are increasing to address waste-related environmental issues. Failure to manage waste responsibly can lead to legal liabilities, reputational damage, and financial losses. Thus, it is crucial for us to identify and mitigate ESG risks associated with waste management.	We strive to reduce the amount of waste generated, promoting recycling and reuse, and implementing proper waste disposal methods. We also intend to work with suppliers and stakeholders to identify and reduce waste throughout the supply chain.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate.	Financial implications of the risk or opportunity (Indicate positive or negative implications)
12	Diversity, Equity, and Inclusion	Opportunity	By prioritising DEI, we can create a more diverse and inclusive workplace that attracts top talent and promotes innovation and creativity. This can enhance employee satisfaction and engagement, driving better performance and productivity. Prioritising DEI can also enhance our reputation as a responsible and ethical company, driving stakeholder engagement and loyalty.	Not Applicable	Positive
13	CSR/Local Communities	Opportunity	We strive to contribute to sustainable development in the local communities where we operate, promoting social inclusion, economic growth, and environmental sustainability. Our initiatives help to enhance our reputation as a responsible and ethical company, driving stakeholder engagement and loyalty. Additionally, prioritising CSR can foster positive relationships with local stakeholders, including customers, employees, and regulators, leading to increased business opportunities and a more supporting operating environment.	Not Applicable	Positive

SECTION B : MANAGEMENT AND PROCESS DISCLOSURE

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

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below:

P1	Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable
P2	Businesses should provide goods and services in a manner that is sustainable and safe
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains
P4	Businesses should respect the interests of and be responsive towards all its stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect, protect and make efforts to restore the environment
P7	Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
P8	Businesses should promote inclusive growth and equitable development
P9	Businesses should engage with and provide value to their consumers in a responsible manner

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
POLICY AND MANAGEMENT PROCESSES									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/ No)	Yes	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	All applicable policies approved by the Board of Directors are available on our website. https://www.unipartsgroup.com/home/code_of_conduct_policies								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
3. Do the enlisted policies extend to your value chain partners? (Yes/ No)	Yes, some of the policies extended to the value chain Partners as well.								
4. Name the national and international codes/ certifications/ labels/ standards		ISO-9001: 2015	ISO-45001: 2018			ISO-14001: 2015			
5. Specific commitments, goals and targets set by the entity with defined timelines, if any	No Specific Targets								
6. Performance of the entity against specific commitments, goals and targets along-with reasons in case the same are not met.	No Specific Targets								

GOVERNANCE, LEADERSHIP AND OVERSIGHT

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure).

At Uniparts, our commitment to Environmental, Social, and Governance (ESG) principles is deeply embedded in our values and long-term growth strategy. As a global manufacturer serving the off-highway vehicle market, we recognize the increasing importance of ESG considerations and align our business practices with stakeholder expectations and global sustainability imperatives. Over the past three decades, we have evolved from a small enterprise into a dynamic global organization serving customers across diverse geographies. This journey has been driven by our focus on innovation, operational excellence, and responsible business conduct. At the core of our purpose is a clear mission to deliver value to all stakeholders while keeping customers at the centre of every decision.

We continue to prioritise local community development through targeted Corporate Social Responsibility (CSR) initiatives, particularly in underserved areas surrounding our manufacturing units. These initiatives focus on education, healthcare, and infrastructure development, reinforcing our commitment to inclusive growth. Even during the unprecedented challenges posed by the global pandemic, we demonstrated resilience and agility by safeguarding our workforce, ensuring operational continuity, and maintaining financial stability. These outcomes were supported by proactive ESG strategies that fostered a safe, inclusive, and engaging workplace, while strengthening trust with employees, customers, suppliers, investors, and community partners.

Our core values, namely Passion, Innovation, Integrity, Excellence, and Teamwork, serve as guiding principles for our ESG journey. We leverage innovation to deliver solutions aligned with evolving customer needs and regulatory expectations. Integrity and transparency form the foundation of our corporate culture, while our pursuit of excellence drives consistent performance across functions.

In response to emerging global climate regulations, we have taken focused steps to reduce our environmental footprint and embed climate-conscious practices into our operations. Key initiatives include:

- Transitioning toward renewable energy solutions such as the installation of solar power systems and procurement of power through open access arrangements
- Collaborating with suppliers to enhance sustainability across the value chain and,
- Increasing the share of renewable energy in procurement and operational processes.

Looking ahead, we remain committed to strengthening our ESG performance through measurable targets, continuous stakeholder engagement, and sustainable innovation. For us, ESG is not merely a compliance requirement. It is a strategic enabler that supports long-term value creation while effectively managing risks.

8. **Details of the highest authority responsible for implementation and oversight of the Business Responsibility & Sustainability (BRSR) Policy.**

The highest authority responsible for overseeing and implementing the Business Responsibility & Sustainability policies is Ms. Tanushree Bagrodia, Whole-Time Director and Group Chief Executive Officer.

9. **Does the entity have a specified committee of the board/ director responsible for decision making on sustainability related issues? (Yes/ No). If yes, provide details**

We uphold responsible business practices through a robust, multi-layered oversight framework. Our empowered CSR Committee actively monitors performance in this area, while senior management undertakes regular reviews to ensure adherence to established standards. In addition, our Board of Directors conducts an annual assessment of business responsibility initiatives, reinforcing accountability at the highest level. Social performance remains under the direct oversight of senior management, ensuring focused attention on community impact. Complementing these mechanisms, our Risk Management Committee identifies and continuously reviews potential risks, enabling a proactive and resilient approach to responsible business conduct.

10. **Details of Review of the National Guidelines on Responsible Business Conduct (NGRBC) by the Company:**

Subject for review	Indicate whether review was undertaken by Director / Committee of the Board / any other Committee									Frequency: Annually (A) / Half yearly (H) / Quarterly (Q) / 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 & follow up action	Our business responsibility policies are reviewed periodically or on a need basis by senior management and relevant departments.																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	We are compliant with all applicable laws and regulations governing our operations																	

11. **Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.**

P1	P2	P3	P4	P5	P6	P7	P8	P9
No	No	No	No	No	No	No	No	No

Our policies are reviewed as required by the Directors and Senior Management/Department Heads. However, an independent evaluation of the effectiveness of these policies has not yet been undertakent.

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

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

SECTION C : PRINCIPLE-WISE PERFORMANCE DISCLOSURE

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

PRINCIPLE 1 - BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE

Essential Indicators

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

Segment	Total number of training and awareness programmes held*	Topics/ principles covered under the training audits impact	% of persons in respective category covered by the awareness programmes*
Board of Directors	8	1- Prevention of Sexual Harassment 2- Code of Conduct	100.00%
Key Managerial Personnel (KMP)	8	1- Posh Awareness and Training Program 2- Code of Conduct 3- Leadership Development Program 4- Leadership Coaching Program	100.00%
Employees other than BoD and KMPs	60	Training and Capacity Building Programmes Conducted During the Reporting Period 1. Lean Manufacturing 2. Problem Solving 3. Managing Teams 4. Code of Conduct 5. Code of Conduct (FY 2025–26) 6. Time Management 7. Prevention of Sexual Harassment (POSH) 8. 3M (Muda, Mura, Muri) 9. Advanced 5S Training 10. Basic Safety Awareness 11. CII Virtual Workshop on Business Analytics using Power BI 12. Darwinbox User Training on Annual Performance Appraisal (FY 2025–26) 13. Helpdesk and End User Training on CNH (Connect and Heal) – Uniparts Healthcare Portal 14. Integrated Management System (IMS) Awareness	100.00%

Segment	Total number of training and awareness programmes held*	Topics/ principles covered under the training audits impact	% of persons in respective category covered by the awareness programmes*
		15. ISO 3834-2: Comprehensive Quality Requirements for Fusion Welding of Metallic Materials 16. Know Your Mediclaim and TPA – Awareness and Helpdesk Programme 17. Key Result Area (KRA) Workshop 18. MS Project Management 19. Online Training on Welding Symbol Interpretation (including assessment/ quiz) 20. Performance Management and Feedback Mechanism 21. Permissible Deviations for Steel and Mill Test Certificates (MTC) 22. Permissible Deviations for Steel and MTC (Uniparts specific) 23. PFMEA for Welding Process 24. Steel and Machine Codification 25. Steel and Material Codification 26. Strategy Co Creation Workshop 27. Training and Orientation Session on CNH Healthcare Portal 28. Training and Orientation on Mediclaim and Vidal Portal 29. Training on New Labour Codes 30. Welding Defects – ISO 5817 Acceptance Criteria	
Workers	20	Environment Health & Safety, Lean Manufacturing, Awareness about 5s & TPM, Awareness about POSH	100.00%

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):

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

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.

NA

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

Yes, the entity has provisions relating to anti-corruption and anti-bribery practices. These matters are addressed within the Company's Code of Conduct for the Board and Senior Management, which outlines clear standards on ethical conduct, prohibition of bribery and corruption, acceptance of gifts and hospitality, conflicts of interest, and compliance with applicable laws.

The Code strictly prohibits offering, giving, soliciting, or accepting any form of bribe, illegal payment, or undue advantage, whether directly or indirectly, to influence business decisions or actions. It also requires directors, senior management, and employees to uphold the highest standards of integrity and ethical behavior.

The Code of Conduct is available on the Company's website at:

https://www.unipartsgroup.com/pdfs/Code-of-Conduct-of-Board-and-Senior-Management-Revised.pdf

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

	FY 2025-26	FY 2024-25
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. Details of complaints about conflict of interest.

	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	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

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.

Nil

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

	FY 2025-26	FY 2024-25
No. of days of accounts payables	89	77

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	5.53%	5.46%
	b. Number of trading houses where purchases are made from	78	87
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	83.22%	79.52%
Concentration of sales	a. Sales to dealers / distributors as % of total sales	Nil	Nil
	b. Number of dealers / distributors to whom sales are made	Nil	Nil
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Nil	Nil
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	2.21%	1.84%
	b. Sales (Sales to related parties / Total Sales)	46.54%	46.26%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	99.26%	99.28
	d. Investments (Investments in related parties / Total Investments made)	21.30%	17.45%

PRINCIPLE 2 - BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

Essential Indicators

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

	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impact
R&D	NA	NA	
Capex	1.40%	4.71%	Energy Efficiency & Reduction, Water Management and Waste Management*

* Details of improvements in environmental and social impact:

- Installation of **Active Harmonic** Filters at multiple facilities to improve power quality, reduce energy losses, and enhance overall energy efficiency.
- Retrofit of existing air compressors with **Variable Frequency Drive (VFD) technology** to optimize electricity consumption and lower greenhouse gas emissions.
- Commissioning of an **energy-efficient induction end heating machine** to improve operational efficiency while reducing energy use.
- Deployment of **high-efficiency air compressor and air dryer systems** to support energy conservation and improve resource utilization.

- Implementation of **drinking water treatment systems and water coolers** to enhance access to safe drinking water for employees and support wellbeing.
- Replacement and upgrade of **ETP RO membranes** to improve wastewater treatment efficiency and support waste reduction initiatives.
- Execution of **water conservation projects** aimed at improving water management and reducing freshwater consumption.
- Undertaking of **green and sustainability projects,** including civil and mechanical infrastructure improvements, to enhance environmental performance.
- Introduction of **EV scooters** to promote cleaner transportation and reduce emissions associated with internal mobility.
- Installation of a **fire suppression system** to strengthen workplace safety and protect employees and assets.

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

No

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

NA

3. 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):

Plastic waste is disposed of through vendors authorised by the State Government Pollution Control Board(s).

(b) E-waste:

All E-waste is disposed of through authorised and certified vendors in accordance with applicable local, state and national regulations

(c) Hazardous waste:

We comply with the requirements prescribed by the respective State Pollution Control Boards. The disposal of hazardous waste is carried out in accordance with the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016, issued by the Central Pollution Control Board (CPCB).

(d) Other waste:

At present, we do not generate any other category of waste. Accordingly, no specific processes are in place for its management.

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.

No, EPR is not applicable to us

PRINCIPLE 3 - BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

Essential Indicators

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

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
PERMANENT EMPLOYEES											
Male	476	476	100%	476	100%	-	0%	476	100%	476	100%
Female	23	23	100%	23	100%	23	100%	-	0%	23	100%
Total	**499**	**499**	**100%**	**499**	**100%**	**23**	**4.61%**	**476**	**95.39%**	**499**	**100%**
OTHER THAN PERMANENT EMPLOYEES											
Male	2	2	100%	2	100%	-	0%	2	100%	2	100%
Female	-	-	0%	-	0 %	-	0%	-	0%	-	0%
Total	**2**	**2**	**100%**	**2**	**100%**	**-**	**0%**	**2**	**100%**	**2**	**100%**

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

Category	% Of workers covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
PERMANENT WORKERS											
Male	1094	1094	100%	1094	100%	0	0.00%	1094	100%	1094	100%
Female	7	7	100%	7	100%	7	100%	0	0%	7	100%
Total	**1101**	**1101**	**100%**	**1101**	**100%**	**7**	**0.64%**	**1094**	**99.36%**	**1101**	**100%**
OTHER THAN PERMANENT WORKERS											
Male	1131	1131	100%	1131	100%	0	0.00%	1131	100%	1131	100%
Female	142	142	100%	142	100%	142	100%	0	0%	142	100%
Total	**1273**	**1273**	**100%**	**1273**	**100%**	**142**	**11.15%**	**1131**	**88.85%**	**1273**	**100%**

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

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.28%	0.38%

2. Details of retirement benefits for the current and previous financial year

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered (as a % of total employee)	No. of workers covered (as a % of total workers)	Deducted & deposited with the authority (Yes/No/N.A)	No. of employees covered (as a % of total employee)	No. of workers covered (as a % of total workers)	Deducted & deposited with the authority (Yes/No/N.A)
PF	100.00%	100.00%	Y	100.00%	100.00%	Y
Gratuity	100.00%	100.00%	Y	100.00%	100.00%	Y
ESI	100.00%	100.00%	Y	100.00%	100.00%	Y

3. Accessibility of workplaces

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

Yes, our premises / offices of the entity are accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016

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, we have an Equal Opportunity Policy in place in line with the Rights of Persons with Disabilities Act, 2016, which is covered under our Code of Conduct. The Code of Conduct is available on the Company's website.

5. Return to work and retention rates of permanent employees 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	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Total	100%	100%	100%	100%

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

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Employees	Yes, we have an Employee Grievance Redressal Policy in place that provides a structured mechanism for employees to raise and resolve grievances. The policy clearly outlines the process to be followed by employees when lodging complaints, ensuring timely and fair resolution.
Other than Permanent Employees	No
Permanent Workers	Yes, we have an Employee Grievance Redressal Policy in place that provides a structured mechanism for employees to raise and resolve grievances. The policy clearly outlines the process to be followed by employees when lodging complaints, ensuring timely and fair resolution.
Other than Permanent Workers	No

7. Membership of employees 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)
Total Permanent Employees	**499**	**-**	**0%**	**484**	**-**	**0%**
Male	476	-	0%	460	-	0%
Female	23	-	0%	24	-	0%
Total Permanent Workers	**1101**	**-**	**0%**	**1124**	**-**	**0%**
Male	1094	-	0%	1118	-	0%
Female	7	-	0%	6	-	0%

8. Details of training given to employees and workers

Category	FY 2025-26					FY 2024-25				
	Total (A)	On health & safety/wellness measures		On skill upgradation		Total (D)	On health and safety measures/ wellness		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. F	% (F/D)
EMPLOYEES										
Male	478	411	85.98%	204	42.68%	460	88	19.13%	170	36.95%
Female	23	20	86.96%	11	47.83%	24	3	12.50%	8	33.33%
Total	**501**	**431**	**86.03%**	**215**	**42.91%**	**484**	**91**	**18.80%**	**178**	**36.77%**
WORKERS										
Male	1101	1094	99.36%	0	0%	1118	826	73.88%	836	74.77%
Female	7	7	100%	7	100%	6	3	50.00%	4	66.66%
Total	**1108**	**1101**	**99.37%**	**7**	**0.63%**	**1124**	**829**	**73.75%**	**840**	**74.73%**

9. Details of performance and career development reviews of employees and workers

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
EMPLOYEES						
Male	478	450	94.14%	457	421	91.52%
Female	23	21	91.30%	24	14	58.33%
Total	**501**	**471**	**94.01%**	**481**	**435**	**89.88%**
WORKERS						
Male	1101	1062	96.46%	1118	1055	94.36%
Female	7	6	85.71%	6	6	100.00%
Total	**1108**	**1068**	**96.39%**	**1124**	**1061**	**94.40%**

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

Yes

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

We conduct workplace safety audits on a quarterly basis to identify work-related hazards and assess risks associated with both routine and non-routine activities across our operations.

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

Yes

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

Yes

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	0
	Workers	8.856	1.27
Total recordable work-related injuries	Employees	-	-
	Workers	16	19
No. of fatalities	Employees	-	-
	Workers	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	-	-

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

We leverage a robust Corrective and Preventive Action (CAPA) system to proactively address issues and prevent recurrence. This includes systematic implementation of corrective actions, closure of identified suggestions, and execution of improvement recommendations. Regular risk assessments, incident reporting mechanisms, and employee training form the foundation of this system, supporting continuous improvement and a strong focus on prevention of similar issues.

13. Number of complaints on working conditions and health and safety made by employees and workers

Category	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	-	-	NA	-	-	NA
Health & Safety	-	-		-	-	

14. Assessments for the year

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

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

During the reporting year, we conducted comprehensive assessments of health and safety practices and working conditions across all our plants and offices. These assessments did not identify any significant safety-related incidents, material risks, or concerns requiring corrective or preventive action. Accordingly, no corrective actions were required or underway during the year. We continue to maintain robust health and safety systems and regularly monitor compliance to ensure a safe and healthy work environment for all employees and workers.

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.

Our company has undertaken a thorough materiality assessment, which involved identifying and evaluating critical stakeholder groups within the organisation. Our goal is to generate value for all stakeholders and maintain consistent interaction with them.

Through our analysis, we've identified several key stakeholder groups:

- **Shareholders:** They hold significant importance for our company. We keep them updated on our business activities, financial status and noteworthy advancements.
- **Customers:** We highly esteem our customers and endeavor to fulfill their needs and expectations by delivering top-notch products and services. Engaging with them allows us to grasp their feedback and enhance our offerings.

- **Employees:** Our workforce constitutes a crucial component of our organisation, and we are dedicated to ensuring a secure and gratifying workplace environment for them. We attentively listen to their input and strive to address any concerns they may have.
- **Community:** Recognising the significance of our local community, we aim to be a responsible corporate entity. We actively engage with the community to comprehend their needs and issues, working towards making a positive difference.
- **Suppliers:** Our suppliers play a vital role in our supply chain and we maintain close collaboration with them to meet our business requirements while upholding ethical standards.

  By identifying and engaging with these key stakeholder groups, we enhance our understanding of their needs and challenges, thus advancing our ability to create value for all stakeholders involved.

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

Key Stakeholders	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, `Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Others	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Internal web portal, employee newsletters, posters and notice boards training and awareness	Daily, Weekly	Safety, professional growth and well-being of employees,
Customers	No	Meetings, events, technology shows, online portals, website	Daily, Weekly	Current and future business management, sustainable improvements
Community	No	CSR report, local community engagements via events, meetings, charities, open days	Monthly	Identifying and addressing needs and vulnerabilities if any
Investors/ Shareholders	No	As Needed: E-mail advisories, facility visits, in person meetings, investor conferences, conference calls	Quarterly: Financial statements, earnings call, exchange notifications	Educating the investor community about company's integrated value creation model and business strategy for the long term. Helping investors voice their concerns regarding company policies, reporting, strategy, etc. Understanding shareholder expectations
Suppliers	No	Meetings, events, online portals, website	Daily, Weekly	Social and governance

PRINCIPLE 5 - BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

Essential Indicators

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

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
EMPLOYEES						
Permanent	499	490	98.20%	481	289	60.08%
Other than Permanent	2	1	50.00%	3	3	100.00%
Total employees	**501**	**491**	**98.00%**	**484**	**292**	**60.33%**
WORKERS						
Permanent	1101	259	23.52%	1124	511	45.46%
Other than Permanent	1273	776	60.96%	1293	733	56.69%
Total workers	**2374**	**1035**	**43.60%**	**2417**	**1244**	**51.47%**

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)
EMPLOYEES										
Permanent										
Male	476	0	0%	476	100%	24	0	0%	24	100%
Female	23	0	0%	23	100%	0	0	0%	0	0%
Non-permanent										
Male	2	0	0%	2	100%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
WORKERS										
Permanent										
Male	1094	0	0%	1094	100%	1118	0	0%	1118	100%
Female	7	0	0%	7	100%	6	0	0%	6	100%
Non-permanent										
Male	1131	144	12.73%	988	87.36%	1183	229	19.36%	954	80.64%
Female	142	21	14.79%	120	84.51%	110	25	22.73%	85	77.27%

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

	Male		Female	
	Number	Median remuneration / salary/ wages of respective category (in INR)	Number	Median remuneration / salary/ wages of respective category (in INR)
Board of Directors (BoD)	6	-	2	37,866,660.00
KMP (other than BoD)	3	19,080,924.00	1	37,866,660.00
Employees other than BOD & KMP	473	684,024.00	22	660,000.00
Workers	1094	305,769.00	7	215,118.00

b. **Gross wages paid to females as % of total wages paid by the entity in the following format:**

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	3.16%	2.96%

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

Yes

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

We have an Employee Grievance Redressal Policy in place that provides a formal mechanism for employees to raise and address grievances. The policy outlines a defined and structured process that employees can follow to lodge their complaints and seek resolution.

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

Category	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	-	-	Nil	-	-	Nil
Discrimination at workplace	-	-	Nil	-	-	Nil
Child Labour	-	-	Nil	-	-	Nil
Forced /Involuntary Labour	-	-	Nil	-	-	Nil
Wages	-	-	Nil	-	-	Nil
Other human rights related issues	-	-	Nil	-	-	Nil

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

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

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

Yes, we have a Prevention of Sexual Harassment (POSH) Policy in place, which is accessible on our official website at: website: https://www.unipartsgroup.com/pdfs/Uniparts-PoSH-Policy.pdf

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

Yes

10. Assessments for the year:

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

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Not Applicable

PRINCIPLE 6 - BUSINESS SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

Essential Indicators

1. Details of total energy consumption (in joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26	FY 2024-25
From renewable sources (GJ)		
Total electricity consumption (A)	24,485.64	12,680.80
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	**24,485.64**	**12,680.80**
From non-renewable sources (GJ)		
Total electricity consumption (D)	75,648.32	72,547.34
Total fuel consumption (E)	83,743.74	76,803.86
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	**1,59,392.06**	**1,49,351.20**
Total energy consumed (A+B+C+D+E+F)	**1,83,877.70**	**1,62,032.00**
Energy intensity per rupee of revenue from operations (Total energy consumption/ revenue from operations in Millions)	0.00002563	0.00002824
Energy intensity per rupee of revenue from operations adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) *	0.0005214	0.0005834

Parameter	FY 2025-26	FY 2024-25
Energy intensity in terms of physical output (GJ/MT for sold product)	5.98	6.43
Energy intensity (optional) – the relevant metric may be selected by the entity (GJ/MT of raw material processed)	4.68	5.07

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

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

No

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

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Ground Water	72,607	54,951
(iii) Third Party Water	74,134	83,480
(iv) Seawater/Desalinated Water	-	-
(v) Others	-	-
Total volume of water withdrawal (in million kilolitres) (i+ii+iii+iv+v)	**1,46,741**	**1,38,431**
Total volume of water consumption (in million kilolitres)	**1,21,290**	**1,08,429**
Water intensity per rupee of revenue from operations (Water consumed/ revenue from operations)	0.0000169	0.0000189
Water intensity per rupee of revenue from operations adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)*	0.000344	0.000390
Water intensity in terms of physical output (KL/MT for sold product)	3.94	4.30
Water intensity (optional) – the relevant metric may be selected by the entity (KL/MT of raw material processed)	3.09	3.39

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

4. Provide the following details related to water discharged.

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To surface water	-	-
- No treatment	-	-
- With treatment, please specify level of treatment	-	-
(i) To groundwater	-	-
- No treatment	-	-
- With treatment, please specify level of treatment	-	-
(i) To seawater	-	-
- No treatment	-	-
- With treatment, please specify level of treatment	-	-

Parameter	FY 2025-26	FY 2024-25
(i) Sent to third parties	-	-
– No treatment	-	-
– With treatment, please specify level of treatment	-	-
(i) Others	-	-
– No treatment	-	-
– With treatment, please specify level of treatment	25,451	30,002
Total water discharged in kilolitres	**25,451**	**30,002**

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

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

We have implemented a Low Temperature Evaporation (LTE) mechanism at one of our plants, out of a total of four plants

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

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	Mg/Nm3	50	38
SOx	Mg/Nm3	16	11
Particulate matter (PM)	Mg/Nm3	58	45
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others	-	-	-

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

No

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

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	MT CO2e	6,214.91	5,881.00
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	MT CO2e	18,920.78*	16,329.03
Total Scope 1 and Scope 2 emissions per rupee of revenue from operations (Total Scope 1 and Scope 2 emissions/ Revenue from operations)	MT CO2e/INR	0.00000350	0.00000387
Total Scope 1 and Scope 2 emissions per rupee of revenue from operations adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / revenue from operations from operations adjusted for (PPP)*	MT CO2e/INR adjusted to PPP	0.0000712	0.0000799

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 and Scope 2 emission intensity in terms of physical output (MTCO2e /MT for sold product)	MT CO2e/MT of sold products	0.82	0.88
Total Scope 1 and Scope 2 emission intensity (optional) (KL/MT of raw material processed)	MT CO2e/MT of raw material processed	0.64	0.69

*Emissions are as per the location-based method. Market-based emissions are 14,919.53 MT CO2e

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

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

During the reporting period, we implemented the following measures across our operations to reduce energy consumption, enhance operational efficiency, and lower indirect GHG emissions:

- Installation of Active Harmonic Filters (150 AMP) for electrical systems and high-load equipment (including an 80 kW induction end heating machine) to improve power quality, reduce energy losses, and enhance overall electrical efficiency.
- Conversion of air compressor systems through installation of a KAESER Conversion Kit with Variable Frequency Drive (VFD) for the ASD60 air compressor, along with deployment of energy-efficient air compressors (IE3-rated) and air dryers. These initiatives support reduction in electricity consumption and associated Scope 2 GHG emissions.
- Upgradation of utilities and auxiliary systems, including high-efficiency water coolers, drinking water treatment systems, and ETP RO membrane replacement, aimed at reducing energy intensity and improving resource efficiency.
- Implementation and strengthening of environmental infrastructure such as ETP RO membrane systems, LTE-related civil and mechanical works, and fire suppression systems, contributing to improved operational reliability and optimized resource use.
- Promotion of low-carbon mobility through procurement and use of electric scooters (EVs) for internal transportation, supporting reduction in fossil fuel consumption and related emissions.

We continue to evaluate opportunities for further energy efficiency improvements and adoption of low-emission technologies across its operations as part of its commitment to environmental sustainability.

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

Parameter	FY 2025-26	FY 2024-25
Total waste generated		
Plastic waste (A)-metric tonne	76.20	217.00
E-Waste (B)- metric tonne	2.12	0.77
Bio-Medical Waste (C)- metric tonne	26.05	-
Construction and demolition waste (D)- metric tonne	-	-
Battery Waste (E)- metric tonne	-	-
Radioactive waste (F)- metric tonne	-	-
Other Hazardous waste. Please specify, if any (G) Oil-soaked cotton waste, damaged insulation material, empty barrel, bio ETP sludge, used oil, grease, coal tar- metric tonne	113.13	86.08
- ETP Sludge	34.205	28.76
- Paint & Other Sludge	60.69	42.97
- Used Oil/ Waste Oil/ Thinner, etc	16.55	13.40
- Empty Barrel & Containers	1.68	0.05

Parameter	FY 2025-26	FY 2024-25
- Bottom Deposits in Electroplating Plant	0	0.9
Other Non-hazardous waste generated (H). Please specify, if any.	-	-
Total (A+B+C+D+E+F+G+H)-million tonnes	**217.50**	**303.86**
Waste intensity per rupee of revenue from operations (Total waste generated / revenue from operations)	0.000000030	0.000000053
Waste intensity per rupee of revenue from operations adjusted for Purchasing Power Parity (PPP) (Total waste generated / revenue from operations adjusted for PPP)	0.00000061	0.0000011
Waste intensity in terms of physical output (MT of waste generated/ MT of sold product)	0.0059	0.0120
Waste intensity (optional) - the relevant metric may be selected by the entity (MT of waste generated/ MT of raw material processed)	0.0046	0.0095
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (metric tonnes)		
Category of waste		
(i) Recycled	82.02	-
(ii) Re-used	0.38	-
(iii) Other recovery operations (safely disposed	-	-
Total (million tonnes)	**82.40**	**-**
For each category of waste generated, total waste disposed by nature of disposal method (metric tonnes)		
(i) Incineration	96.18	63.75
(ii) Landfilling	10.57	15.48
(iii) Other disposal operations	-	0.04
Total (million tonnes)	**106.75**	**79.27**

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

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

We have implemented waste management practices aimed at reducing the use and impact of hazardous and toxic chemicals through the following measures:

Storage:

- ETP sludge and paint sludge are packed in leak proof, labelled HDPE (High Density Polyethylene) bags and stored in an impervious, leachate proof designated area.
- Used oil and other hazardous waste are stored in clearly labelled barrels and kept under covered conditions to prevent spillage or environmental contamination.

Treatment and Disposal:

- ETP sludge and paint sludge are routed through authorised treatment, storage, and disposal facilities (TSDF). Specifically, ETP sludge is disposed of through secure landfilling at approved TSDF sites in compliance with applicable regulations.
- Used oil, waste oil, and waste batteries are periodically sold to CPCB authorised recyclers, ensuring safe handling, effective recycling, and environmentally responsible disposal.

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.**

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval/ clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Our operations and facilities are not located in or near any ecologically sensitive or protected areas.			

12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws.**

Name and brief details of project	EIA Notification Number	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes/No)	Relevant Web Links
No					

13. **Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances.**

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	Corrective action taken if any
Not Applicable				

PRINCIPLE 7 - BUSINEESS, 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.**

8

1 b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

S. No.	Name of the trade and industry chambers / associations	Reach of trade and industry chambers/ associations (State/National)
1	Engineering Export Promotion Council (EEPC)	National
2	Federation of Indian Export Organisation (FIEO)	National
3	Confederation of Indian Industries (CII)	National
4	Export Promotion Council for EOUs & SEZs	National
5	Chamber of Industrial & Commerce Undertaking (CICU)	State
6	Federation of Industrial & Commerce Organization (FICO)	State
7	Ludhiana Management Association (LMA)	State
8	Indian Entrepreneurs Collection (IEC)	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.**

Name of the Authority	Brief of the case	Corrective Action Taken
Nil		

PRINCIPLE 8 - BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

Essential Indicators

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

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No)	Relevant Web link
Nil					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Nil						

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

Member(s) of community can approach the Unit Head or HR lead of the respective location

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers.

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	47.02%	50.75%
Directly from within India	97.57%	97.07%

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	Nil	Nil
Semi-urban	Nil	Nil
Urban	43.14%	41.54%
Metropolitan	56.86%	58.46%

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.

We have a well-established system in place for receiving, tracking, and addressing customer complaints. Across all our plants, a designated owner is responsible for receiving customer complaints, conducting root-cause analysis, preparing corrective and preventive action (CAPA) plans, and sharing the same with customers. This structured approach ensures timely resolution, accountability, and continuous improvement in customer satisfaction.

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

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

3. Number of consumer complaints in respect of the following:

	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data privacy	0	0	Nil	0	0	Nil
Advertising	0	0	Nil	0	0	Nil
Cybersecurity	0	0	Nil	0	0	Nil
Delivery of essential services	0	0	Nil	0	0	Nil
Restrictive Trade Practices	0	0	Nil	0	0	Nil
Unfair Trade Practices	0	0	Nil	0	0	Nil
Others-Quality of Products	0	0	Nil	0	0	Nil

4. Details of instances of product recalls on accounts of safety issues.

	Number	Reasons for recall
Voluntary recalls	None	None
Forced recalls	None	None

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

Yes, we have a data privacy policy in place; however, the same is currently not available on the Company's official website.

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, as there were no such complaints.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches:

Nil

b. Percentage of data breaches involving personally identifiable information of customer)

Nil

c. Impact, if any, of the data breaches

Nil

Standalone Financial Statements

Independent Auditor's Report

To,
The Members of
Uniparts India Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Uniparts India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, notes to financial statements and a summary of the 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 there under, 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 Standalone Financial Statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context. We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Description of Key Audit Matter

a. Inventory valuation- See note 2.5 and note 7 to the standalone financial statements

Key Audit Matter	How the matter was addressed in our audit
The Company has multiple manufacturing locations geographically spread across India. Inventory is one of the largest assets in the Company's balance sheet and primarily comprises raw materials, work-in-progress, finished goods and stores & spares. The valuation of inventory involves significant management judgment in determining the appropriateness of cost allocation, assessment of slow-moving and obsolete inventory, and estimation of net realizable value ("NRV"). In a manufacturing environment, determination of inventory cost involves allocation of production overheads, assessment of stage of completion for work-in-progress, and evaluation of inventory ageing. Further, changes in market demand, technological developments and pricing pressures may impact the realizability of inventories. Considering the materiality of inventory balances and the significant judgments and estimates involved in valuation, inventory valuation was considered to be a key audit matter. Refer Note 2.7 and Note 7 to the financial statements relating to inventory and the related accounting policies.	Our audit procedures in relation to inventory valuation included, among others: • Evaluation of the design and testing of the operating effectiveness of key internal controls over inventory valuation and costing processes. • Assessing of the appropriateness of the Company's accounting policies for inventory valuation in accordance with the applicable financial reporting framework. • Testing, on a sample basis, the costing of raw materials, work-in-progress and finished goods, including allocation of overheads. • Evaluation of management's methodology for identification of slow-moving, non-moving and obsolete inventory and assessment of the adequacy of related provisions. • Comparison of the carrying value of finished goods with recent selling prices and subsequent sales transactions to assess the reasonableness of NRV. • Performing analytical procedures on inventory ageing, gross margins and inventory turnover ratios. • Attending physical inventory verification on a sample basis and assessing the condition of inventories. • Evaluation of the adequacy of disclosures made in the financial statements in respect of inventory valuation and related estimates.

b. Revenue recognition - See note 2.6 and note 21 to the standalone financial statements

Key Audit Matter	How the matter was addressed in our audit
The Company has revenue from multiple locations geographically spread across India. Revenue is recognised based on the accounting policies disclosed in the note 2.6 to the financial statements. Revenue from the sale of goods is recognized at the moment when customer obtains control of the goods at different point in time based delivery terms. Accordingly, the Group satisfies its performance obligation at the time of dispatch of goods from factory/ stockyard/ storage area/ port as the case may be; and is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts, claims paid and volume rebates.	Our audit procedures included but not limited to: • We reviewed inco-terms and confirmed our understanding of the Company's sales process from initiation to collection of receivables, including design and implementation of controls and tested the operating effectiveness of these controls. • We read and understood the Company's accounting policy for recognition of revenue for each stream as per "Ind AS 115". • We performed transactions testing based on a representative sampling of the sales orders to assess revenue recognition and recognition of trade receivables including transactions occurring at or near the year end.

Key Audit Matter	How the matter was addressed in our audit
Revenue is presented net of Goods and Service Tax, wherever applicable. The company uses a variety of shipment terms with customers across its operating markets which has an impact on the timing of revenue recognition. Given the nature of industry in which the company operates and given the fact that the company's ascertainment of timing of revenue recognition, is a key audit consideration for sales transactions occurring at or near to the year end. Refer note No. 2.6 and note 21 of the Standalone Financial Statements.	• We performed cut off testing for sales made near the reporting date and tested whether the revenue was recognised in the appropriate period by testing shipping records and sales invoices for sample transactions and tested the management assessment involved in this process, wherever applicable. • Performed reconciliation of revenue with GST returns filed with the Government.

c. Trade Receivables - See note 8, note 42 and note 43 to the standalone financial statements

Key Audit Matter	How the matter was addressed in our audit
Refer to note 8 on trade receivables and note 42 for hedging and note 43 the related risks such as credit risk for disclosures on fair value of the trade receivables. The Company's major revenue arises from sales provided to manufacturers of OEM and other customers in domestic and overseas markets including group companies. The trade receivables are typically unsecured. The collectability of trade receivables is a key element of the Company's working capital management. In events or changes in circumstances indicating individual or class of trade receivables is required to be reviewed on qualitative aspects, necessary provisions are made.	Our audit procedures included but not limited to: • Assessing the Company's processes and controls relating to the monitoring of trade receivables and considering ageing to identify collection risks. • Assessing management's assumptions used to calculate the impairment loss on trade receivables, through analyses of ageing of receivables, assessment of significant overdue trade receivables. • Assessing the adequacy of the disclosures on the trade receivables, hedging, the related risks such as credit risk and disclosures on fair value of the trade receivables in note 8, note 42 and note 43.

d. Related Party Transactions - See note 40 to the standalone financial statements

Key Audit Matter	How the matter was addressed in our audit
Refer to note 40 relating to related party disclosures in the financial statements. The Companies Act, 2013, applicable accounting standards and Schedule III to the Companies Act, 2013 require appropriate identification, accounting and disclosure of related party relationships and related party transactions in the financial statements. The Company has entered into significant related party transactions, including cross-border transactions with subsidiaries, associates, fellow subsidiaries and other related parties. These transactions primarily comprise purchase and sale of goods and services, reimbursement arrangements, royalty payments, management service charges and other intercompany transactions.	Our audit procedures included but not limited to: • Assessment of the Company's processes and controls relating to identification, approval, recording and disclosure of related party transactions. • Evaluation of the completeness of related parties identified by management with reference to statutory records, declarations obtained from directors and key management personnel and other relevant documentation. • Testing, on a sample basis, related party transactions undertaken during the year by verifying underlying agreements, invoices and supporting documentation.

Key Audit Matter	How the matter was addressed in our audit
Considering the volume and complexity of such transactions, including assessment of arm's length pricing for international transactions and compliance with statutory and regulatory requirements, significant audit attention was required in evaluating the completeness, accuracy and adequacy of related party disclosures in the financial statements. Refer note no. 40 of the Standalone Financial Statements.	• Assessing whether the transactions were approved by the Audit Committee, Board of Directors and shareholders, wherever applicable, in compliance with the Companies Act. • Evaluation of the management's assessment and reviewing transfer pricing documentation maintained by the Company in support of the arm's length nature of international transactions. • Assessing the adequacy and appropriateness of disclosures relating to related party transactions in the financial statements in accordance with the applicable accounting standards and Schedule III to the Companies Act, 2013.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are 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, other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

Report on Other Legal and Regulatory R equirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

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

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 1(i) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

   c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 1(b) above on reporting under Section 143(3)(b) of the Act and paragraph 1(i) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operative effectiveness of the Company's internal financial controls over financial reporting.

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

   In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. (Refer Note 32 to the standalone financial statements).

   ii. The Company 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 which were required to be transferred, to the Investor Education and Protection Fund by the Company.

   iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

   - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company; or
   - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

   (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

   - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party; or
   - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

   (c) Based on such audit procedures as considered reasonable and appropriate that the representations under sub-clause (iv) (a) and (iv) (b) contain any material mis-statement.

v) The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.

   The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.

vi) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April, 2023:

Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has feature of recording audit trail (edit log) and the same has operated throughout the year for all relevant transactions recorded in the software except that audit trail feature was not enabled at the database level of accounting software to log any direct data changes. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

(S.C. Varma)
Partner
M. No.: 011450
UDIN: 26011450ZTURRP7628

Place: New Delhi
Date : 25th May 2026

Annexure - A to the Independent Auditors' Report

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Uniparts India Limited of even date)

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 Uniparts India Limited ("the Company") as at 31st 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 Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the criteria for internal financial control over financial reporting 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 S.C.Varma and Co.
Chartered Accountants
Firm Registration No: 000533N

(S.C. Varma)
Partner
M. No.: 011450
UDIN: 26011450ZTURRP7628

Place: New Delhi
Date: 25th May 2026

Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Uniparts India Limited of even date)

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

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (1) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets.

(2) 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 and right of use assets by which Property, Plant and Equipment and right of use assets are verified in a phased manner over a period of three to five years. In accordance with this programme certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

In respect of immovable properties been taken on lease and disclosed as property, plant and equipment in the standalone financial statements, the lease agreements are 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 March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The inventory has been physically verified at the end of the year by the management. In our opinion, the coverage and frequency of such physical verification is reasonable and the procedure of such physical verification is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed during such physical verification.

(b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. 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. During the year, the company has made investments in, provided guarantee or security or granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties as per details given below :-

(a) During the year, the Company has granted unsecured long term loan to its wholly owned subsidiary in the nature of loan as per detail given below:

To Subsidiary

Sl. No.	Nature	Name of subsidiary	Aggregate amount during the year	Balance outstanding as on 31.03.2026
1.	Unsecured Term Loan	Gripwel Conag Pvt Ltd	9,78,00,000	33,88,70,000

(b) The terms and conditions of the grant of loan in the nature of loans provided are not prejudicial to the interest of the Company.

(c) The company has granted loan to its one of the subsidiaries as per details given above. In respect of the loan, the schedule of repayment of principal and payment of interest has been stipulated and the receipts are regular.

(d) As per the agreement, the borrower is entitled to repay the loan at any time before the tenure of the loan and however interest has been paid on quarterly basis in the line of agreement. Accordingly, there are no overdue amounts of more than ninety days. Accordingly, paragraph 3(iii)(d) of the order is not applicable.

(e) As per the agreement, the borrower is entitled to repay the loan at any time before the tenure of the loan and however interest has been paid on quarterly basis in the line of agreement. The loan granted was not fallen due during the financial year. Accordingly, paragraph 3(iii)(e) of the Order is not applicable to the Company.

(f) According to the information and explanation given to us, the Company has granted loans in the nature of loans which repayable with in its tenure. Accordingly, paragraph 3(iii)(f) of the Order is not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the provisions of sec. 185 and 186 of the Companies Act, 2013 have been complied with in respect of loans given, investments made, guarantees and securities provided.

v. The Company has not accepted any deposits or amount which are deemed to be deposits within the meaning of directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed there under and therefore provisions of clause 3(v) of the Order are not applicable to the Company.

vi. We have broadly reviewed the cost records maintained by the company pursuant to the Companies (Cost Accounting Records) Rules, 2014 prescribed by the Central Government under section 148(1) of the Act and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate and complete.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, duty of customs, cess, sales tax, service tax and value added tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, goods and service tax, duty of customs, cess, sales tax, service tax and value added tax and other material statutory dues were in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable except a few amount of tax deducted at source as per detail given below:

Name of the statute	Nature of dues	Amount (in Lakh)	Period to which the amount relates
Income Tax Act, 1961	Tax Deducted at Source	0.83	F.Y. 2007-08 to F.Y. 2017-18

(b) According to the information and explanations given to us, there are no material dues which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, goods and service tax, sales tax, service tax and value added tax have not been deposited by the Company on accounts of disputes:

Name of the statute	Nature of dues	Amount (in Lakh)	Period to which the amount relates	Forum where dispute is pending
GST Act, 2017	IGST	1.54	F.Y.2019-20	Assistant Commissioner of GST
GST Act, 2017	CGST and SGST	0.20*	F.Y.2019-20	Assistant Commissioner of GST
GST Act, 2017	IGST, CGST and SGST	143.00	F.Y. 2017-18 to F.Y. 2020-21	Deputy Commissioner of GST
GST Act, 2017	IGST, CGST and SGST	12.70	F.Y. 2020-21 to F.Y. 2021-22	Deputy Commissioner of GST
UP VAT Act, 2005	VAT	1.21	F.Y. 2017-18	Deputy Commissioner of VAT
UP VAT Act, 2005	VAT	2.39	F.Y. 2016-17	Deputy Commissioner of VAT

Name of the statute	Nature of dues	Amount (in Lakh)	Period to which the amount relates	Forum where dispute is pending
UP VAT Act, 2005	VAT	2.74*	F.Y. 2015-16	Deputy Commissioner of VAT
UP VAT Act, 2005	VAT	3.87*	F.Y. 2014-15	Deputy Commissioner of VAT
UP VAT Act, 2005	VAT	3.99*	F.Y. 2013-14	Deputy Commissioner of VAT
UP VAT Act, 2005	VAT	7.38*	F.Y. 2012-13	Deputy Commissioner of VAT
UP VAT Act, 2005	VAT	1.62*	F.Y. 2011-12	Deputy Commissioner of VAT
Income Tax Act, 1961	Income Tax	1.62	A.Y. 2010-11	Commissioner of Income Tax (Appeals)
Custom Act, 1962	Excise Duty	50.54*	F.Y. 2022-23	Assistant Commissioner of Custom & Excise
Central Excise Act, 1944	Excise Duty	0.24*	F.Y. 2012-13	Assistant Commissioner of Central Excise
Central Excise Act, 1944	Excise Duty	0.10*	F.Y. 2011-12	Assistant Commissioner of Central Excise

*deposited under protest.

viii. According to the information and explanations given to us and on the basis of examination of the records of the Company, the company has no transactions, not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) In our opinion the company has not defaulted in repayment of loans and other borrowings or in payment of interest thereon to any lender during the year.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the 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 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 and hence reporting on clause 3(ix)(e) of the Order is not applicable.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) on its' account during the year. 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) No fraud by the Company and no material fraud on the Company 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 upto the date of this report.

(c) According to information and explanations given to us, the Company has not received any whistle blower complaints during the year.

xii. According to the information and explanation given to us, the company is not a "Nidhi Company". Accordingly, paragraph (xii) of the Order is not applicable to the company.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports 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 explanation given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.

xvi. (a) In our opinion, 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) In our opinion, 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 realization 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, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of Section 135 of the Act. This matter has been disclosed in note 39 to the standalone financial statements.

(b) In respect of ongoing projects, the company has transferred unspent CSR amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Companies Act, 2013. This matter has been disclosed in note 39 to the standalone financial statements.

xxi. There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, Accordingly, reporting under clause 3(xxi) of the Order is not applicable for the year.

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

(S.C. Varma)
Partner
M. No.: 011450
UDIN: 26011450ZTURRP7628

Place: New Delhi
Dated : 25th May 2026

Balance Sheet as at 31st March 2026

(₹ in Millions)

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3	1,291.19	1,412.67
Right-of-use assets	3	483.08	260.84
Capital work-in-progress	3	10.39	31.91
Other intangible assets	3	24.56	7.03
Intangible assets under development	3	55.94	24.18
Financial assets :			
Investments in subsidiaries	4	514.45	510.86
Other Investments	4	14.82	14.82
Loans	11	338.87	286.05
Other financial assets	5	49.31	47.21
Non-current tax assets (net)		84.33	55.00
Other non-current assets	6	59.60	2.48
Total non-current assets		**2,926.54**	**2,653.05**
CURRENT ASSETS			
Inventories	7	1,549.93	1,394.18
Financial assets :			
Investments	4	1,885.44	2,402.59
Trade receivables	8	1,115.05	715.56
Cash and cash equivalents	9	204.99	116.84
Other balances with banks	10	2.68	1.76
Loans	11	2.54	2.07
Other financial assets	5	1.08	3.13
Current tax assets (Net)		-	40.55
Other current assets	6	293.95	220.82
Assets held for sales		-	1.29
Total current assets		**5,055.66**	**4,898.79**
Total assets		**7,982.20**	**7,551.84**
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	12	451.43	451.34
Other equity	13	5,054.65	5,288.36
		5,506.08	**5,739.70**
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial liabilities :			
Lease liabilities	15	219.97	6.57
Provisions	16	157.28	123.49
Deferred tax liabilities (net)	17	1.44	41.44
Other non-current liabilities	18	0.78	1.18
Total non-current liabilities		**379.47**	**172.68**
CURRENT LIABILITIES			
Financial liabilities :			
Borrowings	14	646.12	703.72
Lease liabilities	15	33.53	19.82
Derivative instruments		65.79	3.07
Trade payables due to:			
Micro enterprises and small enterprises	19	236.59	140.27
Other than micro enterprises and small enterprises	19	879.95	579.13
Other financial liabilities	20	1.43	0.58
Other current liabilities	18	178.91	153.47
Provisions	16	51.46	39.40
Current tax liabilites (net)		2.87	-
Total current liabilities		**2,096.65**	**1,639.46**
Total equity and liabilities		**7,982.20**	**7,551.84**
Summary of accounting policies			
See accompanying notes to the financial statements	1 & 2		

As per our report of even date attached.
For S.C. VARMA AND CO.
Chartered Accountants
Firm Registration No. 000533N

For and on behalf of Board of Directors of
Uniparts India Limited

S.C. Varma
(Partner)
Membership No. 011450

Gurdeep Soni
(Chairman & Managing Director)
[DIN: 00011478]

Tanushree Bagrodia
(Whole-time Director)
[DIN: 06965596]

Sandeep Taneja
(Chief Financial Officer)
[FCA: 094689]

Jatin Mahajan
(Company Secretary)
[FCS: 6887]

Place : New Delhi
Dated: 25th May 2026

Statement of Profit and Loss for the year ended 31st March 2026

(₹ in Millions)

Particulars	Notes	Year ended 31st March 2026	Year ended 31st March 2025
INCOME			
Revenue from operations	21	7,172.15	5,738.17
Other income	22	1,033.03	711.77
Total Income		**8,205.18**	**6,449.94**
EXPENSES			
Cost of materials consumed	23	2,954.36	2,367.34
Changes in inventories of finished goods, work-in-progress and scrap	24	(80.21)	92.63
Employee benefits expense	25	1,417.12	1,237.86
Finance costs	26	59.64	50.29
Depreciation and amortization expenses	27	246.94	257.35
Other expenses	28	1,845.90	1,497.38
Total expenses		**6,443.75**	**5,502.85**
Net Profit/(Loss) for the period (Before Tax, Exceptional and/or Extraordinary Items)		**1,761.43**	**947.09**
Exceptional Items			
Impact of Labour Code		**(28.05)**	-
Profit before tax after expection items		**1,733.38**	**947.09**
TAX EXPENSE			
Current tax	29	253.49	128.51
Earlier years	29	(0.03)	-
Deferred tax (credit)	29	(22.34)	(10.67)
Total tax expense		**231.12**	**117.84**
Profit for the year		**1,502.26**	**829.25**
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to Profit or Loss:			
Re-measurement gains / (losses) of defined benefit plans		(3.59)	(8.04)
Income tax effect		0.90	2.02
		(2.69)	**(6.02)**
Items that will be reclassified to Profit or Loss:			
Effective portion of cash flow hedge		(62.72)	(13.75)
Net fair value gain on investments in debt instrument through other comprehensive income		(3.83)	(3.25)
Income tax effect		16.75	4.28
		(49.80)	**(12.72)**
Total other comprehensive income for the year (net of tax)		**(52.49)**	**(18.74)**
Total comprehensive income for the year		**1,449.77**	**810.51**
EARNINGS PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH			
Basic (In ₹)		33.28	18.37
Diluted (In ₹)		33.25	18.37
Summary of accounting policies			
See accompanying notes to the financial statements	1 & 2		

As per our report of even date attached.
For S.C. VARMA AND C0.
Chartered Accountants
Firm Registration No. 000533N

For and on behalf of Board of Directors of
Uniparts India Limited

S.C. Varma
(Partner)
Membership No. 011450

Gurdeep Soni
(Chairman & Managing Director)
[DIN: 00011478]

Tanushree Bagrodia
(Whole-time Director)
[DIN: 06965596]

Sandeep Taneja
(Chief Financial Officer)
[FCA: 094689]

Jatin Mahajan
(Company Secretary)
[FCS: 6887]

Place : New Delhi
Dated: 25th May 2026

Statement of Cash Flow for the year ended 31st March 2026

(₹ in Millions)

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

Statement of Cash Flow for the year ended 31st March 2026

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(repayment) from/of short term borrowings	(54.29)	204.70
Payment of lease liabilities	(31.94)	(29.06)
Interest paid	(54.60)	(46.16)
Issue of equity share capital	3.24	-
Payment of dividend on equity shares	(1,703.81)	(643.16)
Net cash flow from/ (used in) financing activities (C)	**(1,841.40)**	**(513.68)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**89.07**	**38.14**
Opening balance of cash and cash equivalents	118.60	80.46
Closing balance of cash and cash equivalents	**207.67**	**118.60**
Cash and cash equivalents comprises :	207.67	118.60
Cash in hand	0.29	1.17
Balances with banks	204.70	115.67
Other bank balances	2.68	1.76

The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - "Statement of Cash Flows".

As per our report of even date attached.
For S.C. VARMA AND C0.
Chartered Accountants
Firm Registration No. 000533N

For and on behalf of Board of Directors of
Uniparts India Limited

S.C. Varma
(Partner)
Membership No. 011450

Gurdeep Soni
(Chairman & Managing Director)
[DIN: 00011478]

Tanushree Bagrodia
(Whole-time Director)
[DIN: 06965596]

Sandeep Taneja
(Chief Financial Officer)
[FCA: 094689]

Jatin Mahajan
(Company Secretary)
[FCS: 6887]

Place : New Delhi
Dated: 25th May 2026

Statement of Changes in Equity for the year ended 31st March 2026

A. EQUITY SHARE CAPITAL

(₹ in Millions)

Particulars	Amount
Balance at 1st April 2024	**451.34**
Change during the year 2024-25	-
Balance at 1st April 2025	**451.34**
Change during the year 2025-26	0.09
Balance at 31st March 2026	**451.43**

B. OTHER EQUITY

(₹ in Millions)

Particulars	Reserves and Surplus			Items of other comprehensive income				
	Security premium	General reserve	Retained earnings	Employees Stock Options Outstanding	Debt Instruments	Exchange differences in translating the financial statements of foreign operations	Effective portion of cash flow hedge	Total
Balance as at 1st April, 2025	888.68	-	4,390.10	10.40	2.91	-	(3.73)	5,288.36
Profit for the year	-	-	1,502.26	-	-	-	-	1,502.26
Other comprehensive income for the year	-	-	(2.69)	-	(2.87)	-	(46.94)	(52.50)
Total comprehensive income	**-**	**-**	**1,499.57**	**-**	**(2.87)**	**-**	**(46.94)**	**1,449.76**
ESOP granted during the year	8.90	-	-	11.44	-	-	-	20.34
Payment of dividend on equity shares	-	-	(1,703.81)	-	-	-	-	(1,703.81)
Balance as at 31st March, 2026	**897.58**	**-**	**4,185.86**	**21.84**	**0.04**	**-**	**(50.67)**	**5,054.65**

Statement of Changes in Equity for the year ended 31st March 2026

(₹ in Millions)

Particulars	Reserves and Surplus			Items of other comprehensive income				
	Security premium	General reserve	Retained earnings	Employees Stock Options Outstanding	Debt Instruments	Exchange differences in translating the financial statements of foreign operations	Effective portion of cash flow hedge	Total
Balance as at 1st April, 2024	888.68	-	4,210.03	2.34	5.34	-	6.56	5,112.95
Profit for the year	-	-	829.25	-	-	-	-	829.25
Other comprehensive income for the year	-	-	(6.02)	-	(2.43)	-	(10.29)	(18.74)
Total comprehensive income	**-**	**-**	**823.23**	**-**	**(2.43)**	**-**	**(10.29)**	**810.51**
ESOP granted during the year	-	-	-	8.06	-	-	-	8.06
Payment of dividend on equity shares	-	-	(643.16)	-	-	-	-	(643.16)
Balance as at 31st March, 2025	**888.68**	**-**	**4,390.10**	**10.40**	**2.91**	**-**	**(3.73)**	**5,288.36**

As per our report of even date attached.
For S.C. VARMA AND CO.
Chartered Accountants
Firm Registration No. 000533N

For and on behalf of Board of Directors of
Uniparts India Limited

S.C. Varma
(Partner)
Membership No. 011450

Gurdeep Soni
(Chairman & Managing Director)
[DIN: 00011478]

Tanushree Bagrodia
(Whole-time Director)
[DIN: 06965596]

Place : New Delhi
Dated: 25th May 2026

Sandeep Taneja
(Chief Financial Officer)
[FCA: 094689]

Jatin Mahajan
(Company Secretary)
[FCS: 6887]

Notes to the Standalone Financial Statements for the year ended 31 March 2026

1. CORPORATE INFORMATION

Uniparts India Limited ("the Company") is a Company (limited by shares) incorporated under the provisions of Companies Act, 1956. The Company is domiciled in India having its registered office at Gripwel House, Block-5, C6 & 7, Vasant Kunj, New Delhi 110070, India. The Company is engaged into manufacturing having facilities at Noida, Ludhiana and Vizag locations. The company is engaged into manufacturing, sales and export of linkage parts and components for Off - Highway Vehicles. The financial statements were authorised for issue in accordance with a resolution of the Board of directors on May 25, 2026.

The Company caters to both the domestic and international markets. The Company's CIN is L74899DL1994PLC061753.

2. MATERIAL ACCOUNTING POLICIES:

2.1) Basis of Preparation

These financial statements of the Company are prepared on an accrual basis under historical cost convention except for certain financial instruments which are measured at fair value. These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("The Act") and other relevant provisions of the Act, as applicable

The Company's financial statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest millions (`0,00,000), except when otherwise indicated.

The Company had prepared the Financial statements on the basis that it will continue to operate as a going concern.

2.2) Current versus non-current classification

The assets and liabilities are presented as current or non-current in the balance sheet by the company.

An asset is treated as current when it is expected that it will be realised or intended to be sold or consumed in normal operating cycle, it is held primarily for trading purposes, it is expected to be realised within twelve months after the reporting period or cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are treated as non-current in the balance sheet.

A liability is treated as current when it is expected to be settled in normal operating cycle, if it is held primarily for the purpose of trading, it is due to be settled within twelve months after the end of the reporting period or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current in the balance sheet.

The company identifies its operating cycle as twelve months.

Deferred tax asset and liabilities are classified as non-current assets and liabilities in the balance sheet.

2.3) Critical Accounting Judgments & key sources of Estimation uncertainties

The following are the critical judgments and the key estimates concerning the future that management has made in the process of applying the Company's accounting policies and these may have the most significant effect on the amounts recognized in the financial statements or have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The estimates and associated assumptions are based on historical experiences and other factors that are considered to be relevant. These estimates and underlying assumptions are reviewed on an ongoing basis. Revision of accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period or in the period of the revision and future periods where revision affects both current and future periods.

Notes to the Standalone Financial Statements for the year ended 31 March 2026

Intangible Assets

Capitalization of cost for intangible assets and intangible assets under development is based on the management judgment that technological and economic feasibility is confirmed and assets under development will generate economic benefits in future. Based on the evaluation carried out, the company's management has determined that there are no factors which indicate that those assets have suffered any impairment loss.

Useful life of depreciable Assets

Management reviews the useful life of depreciable assets at each reporting date. As at March 31, 2026, management assessed that the useful life represents the expected utility of the assets by the company. Further there is no significant change in useful life as compared to the previous year.

Impairment of non-financial assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exist, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Unit's (CGU) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the 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 risks specific to the asset. In determining the fair value less costs to disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries or other available fair value indicators.

Intangible assets under development are tested for impairment annually. Impairment losses including impairment on inventories are recognised in the statement of profit and loss.

Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Defined benefit plans

The cost of the defined benefit gratuity plan, other post-employment plans and the present value of the gratuity obligation is determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Income tax and deferred tax

Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

2.4) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial Recognition and measurement

On initial recognition, all the financial assets and liabilities are recognized at their fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

All financial liabilities are recognised initially at fair value and, in the case of loans, borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent measurement

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The trade & other receivables, after initial measurement are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.

(ii) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets included within the FVTOCI are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the company recognizes interest income, impairment losses, reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.`

(iii) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories is subsequently measured at fair value through profit or loss.

(iv) Financial liabilities

a) The financial liabilities are subsequently carried at amortized cost using the effective interest rate method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short-term maturity of these instruments. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

b) Loans and borrowings is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. In the calculation of amortised cost, discount or premium on acquisition and fees or costs that are an integral part of the EIR are taken into account. This category generally applies to borrowings.

Notes to the Standalone Financial Statements for the year ended 31 March 2026

Fair value measurement of financial instruments

The fair value of financial instruments is determined using the valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Based on the three level fair value hierarchy, the methods used to determine the fair value of financial assets and liabilities include quoted market price, discounted cash flow analysis and valuation certified by the external valuer.

In case of financial instruments where the carrying amount approximates fair value due to the short maturity of those instruments, carrying amount is considered as fair value.

Derecognition of financial instrument

A financial asset is derecognized when the contractual rights to the cash flows from the financial asset expire or has transferred the financial asset and the transfer qualifies for derecognition under Ind AS 109.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

A financial liability is derecognized when the obligation specified in the contract is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

2.5) Inventories

Inventories are valued as below:

(i) Raw Materials, Packing Materials and Consumable Stores & Spares are valued at cost computed on FIFO method.

(ii) Work-in-progress are valued at materials cost plus appropriate share of labour and production overheads incurred till the stage of completion of production.

(iii) Finished Goods/Traded Goods are valued at lower of the cost or net realizable value.

(iv) Scrap is valued at net realizable value calculated based on last month's average realization.

2.6) Revenue Recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue is presented net of Goods and Service Tax, wherever applicable. However, Goods & Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, these are excluded from revenue.

The specific recognition criteria as described below must also be met before revenue is recognised.

Sale of Goods

Revenue is recognised when the customer obtains control of the goods. The customer obtains control of goods at the different point in time based on the delivery terms. Accordingly, satisfies its performance obligation at the time of dispatch of goods from the factory/stockyard/storage area/port as the case may be and accordingly revenue is recognised. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

The determination of transaction price, its allocation to promised goods and allocation of discount or variable compensation (if any) is done based on the contract with the customers.

The incremental costs that the incurs to obtain a contract with a customer that it would not have incurred if the contract had not been obtained are recognised as an asset if its recovery is expected and its amortisation period is more than one year, all other such costs are recognised as an expense in statement of profit and loss. The incremental cost recognised as an asset is amortised over the period till when such cost is expected to be recovered. Amount so recovered is recognised as revenue in statement of profit and loss.

Export incentives

Revenue from export incentives are accounted for on export of goods if the entitlements can be estimated with reasonable assurance and conditions precedent to claim are fulfilled.

Die design and preparation charges

Revenues from die design and preparation charges are recognized as per the terms of the contract as and when the significant risks and rewards of ownership of dies are transferred to the buyers.

Interest income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

Dividends

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

2.7) Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate.

Where the grant relates to an asset, it is recognized as deferred income and is allocated to statement of profit and loss over the periods and in the proportions in which depreciation on those assets is charged.

2.8) Property, Plant & Equipment

Tangible Assets

Depreciation on tangible assets is provided on the straight-line method at the rates and manner prescribed under Schedule II of the Companies Act, 2013 except in the case of Plant and Machinery where the depreciation has been provided on the basis of the useful lives of the assets estimated by the management based on internal assessment and independent technical evaluation carried out by external Chartered Engineer at the time of adoption of Companies Act, 2013. Depreciation for the assets purchased / sold during the year is proportionately charged.

The estimated useful lives are as mentioned below:

Type of Asset	Method	Useful Lives
Leasehold Land	Straight Line	Over the period of lease or estimated useful life, whichever is lower.
Factory Building	Straight Line	30 Years
Furniture & Fittings	Straight Line	10 Years
Plant and Machinery	Straight Line	10 - 25 Years
Office Equipment	Straight Line	5 Years

Notes to the Standalone Financial Statements for the year ended 31 March 2026

Type of Asset	Method	Useful Lives
Electrical Installment	Straight Line	10 Years
Computers	Straight Line	3 -6 Years
Vehicles	Straight Line	8-10 Years

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate

Property, plant and equipment are stated at cost of acquisition or construction net of accumulated depreciation and impairment loss (if any). Internally manufactured property, plant and equipment are capitalized at cost, including non-creditable, GST wherever applicable. All significant costs relating to the acquisition and installation of property, plant and equipment are capitalised. Such cost includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit and loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. Refer to note regarding significant accounting judgments, estimates and assumptions and provisions for further information.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised.

2.9) Intangible Assets

Recognition and initial measurement

Purchased Intangible assets are stated at cost less accumulated amortisation and impairment, if any.

Internally developed intangible assets

Expenditure on the research phase of projects is recognised as an expense as incurred.

Costs that are directly attributable to a project's development phase are recognised as intangible assets, provided the Company can demonstrate the following:

- the technical feasibility of completing the intangible asset so that it will be available for use.
- its intention to complete the intangible asset and use or sell it
- its 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.
- its ability to measure reliably the expenditure attributable to the intangible asset during its development costs not meeting these criteria for capitalisation are expensed as incurred.

Directly attributable costs include employee costs incurred on development of prototypes along with an appropriate portion of relevant overheads and borrowing costs.

2.10) Foreign Currency Transactions

Functional and presentation currency

The financial statements are presented in Indian Rupee (INR) and are rounded to two decimal places of millions, which is also the functional and presentation currency of the Company.

Transactions and balances

Foreign currency transactions are recorded in the functional currency, by applying to the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Foreign currency monetary items are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transactions.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

2.11) Investment in subsidiaries

The company has accounted for its investment in subsidiaries at cost less accumulated impairments, if any.

2.12) Employee Benefits

(i) Short term employee benefits

All employee benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service, are classified as short term employee benefits, which include salaries, wages, short term compensated absences and performance incentives and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet. These are recognised as expenses in the period in which the employee renders the related service.

(ii) Post-employment benefits

Contributions towards Superannuation Fund, Pension Fund and government administered Provident Fund are treated as defined contribution schemes. In respect of contributions made to government administered Provident Fund, the Company has no further obligations beyond its monthly contributions. Such contributions are recognised as expense in the period in which the employee renders related service.

The cost of defined benefit such as is determined using the projected unit credit method, with actuarial valuation being carried out at each balance sheet date. Actuarial gains and losses in respect of the same are charged to the Other Comprehensive Income (OCI).

(iii) Other long-term benefits

All employee benefits other than post-employment benefits and termination benefits, which do not fall due wholly within twelve months after the end of the period in which the employees render the related service, including long term compensated absences, service awards, are determined based on actuarial valuation carried out at each balance sheet date. Estimated liability on account of long term employee benefits is discounted to the present value using the yield on government bonds as the discounting rate for the term of obligations as on the date of the balance sheet. Actuarial gains and losses in respect of the same are charged to the statement of profit and loss.

(iv) Termination benefits

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary retirement in exchange of these benefits. The Company recognises termination benefits at the earlier of the following dates:

(a) when the Company can no longer withdraw the offer of those benefits; or

(b) when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of termination benefits. The termination benefits are measured based on the number of employees expected to accept the offer in case of voluntary retirement scheme.

Notes to the Standalone Financial Statements for the year ended 31 March 2026

2.13) Leases

(i) Determining whether a contract contains lease

At inception of a contract, the Company determines whether the contract is, or contains, a lease. The contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset or assets for a period of time in exchange for consideration, even if that right is not explicitly specified in a contract.

At inception or on reassessment of a contract that contains lease component and one or more additional lease or non-lease components, the Company separates payments and other consideration required by the contract into those for each lease component on the basis of their relative stand-alone price and those for non-lease components on the basis of their relative aggregate stand-alone price. If the Company concludes that it is impracticable to separate the payments reliably, then right-of-use asset and Lease liability are recognised at an amount equal to the present value of future lease payments; subsequently the liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the Company’s incremental borrowing rate.

The previous determination pursuant to Ind AS 17 and its ‘Appendix C’ of whether a contract is a lease has been maintained for existing contracts.

(ii) Company as a lessee

At inception, the Company assesses whether a contract is or contains a lease. This assessment involves the exercise of judgement about whether it depends on an identified asset, whether the Company obtains substantially all the economic benefits from the use of that asset, and whether the Company has the right to direct the use of that asset.

The Company has elected to separate lease and non-lease components of contracts, wherever possible.

The Company recognizes a right-of-use asset and a lease liability at the transition date/ lease commencement date. The right-of-use asset is initially measured based on the present value of future lease payments, plus initial direct costs wherever identifiable, and cost to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, and lease payments made at or before the commencement date, less any incentives received. The right-of-use asset is depreciated over the shorter of the lease term or the useful life of the underlying asset. The right-of-use asset is subject to testing for impairment if there is an indicator for impairment.

At the commencement date, Company measures the lease liability at the present value of the future lease payments that are not yet paid at that date discounted using interest rate implicit in the lease or, if that rate cannot be readily determined, the Company’s incremental borrowing rate. Generally, the Company’s uses its incremental borrowing rate as the discount rate. The lease liability is measured at amortised cost using the effective interest method. Lease liabilties are remeasured with a corresponding adjustment to the related right of use asset, if the Company changes its assessment whether it will exercise an extension or a termination option.

The Company has elected not to recognize right-of-use assets and liabilities for leases where the total lease term is less than or equal to 12 months, or for leases of low value assets. The payments for such leases are recognized in the Statement of Profit and Loss on a straight-line basis over the lease term.

(iii) 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 right-of-use asset arising from the head lease.

For operating leases, rental income is recognised on a straight-line basis over the term of the relevant lease.

2.14) Taxation

a) Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates as per Income Tax Act, 1961 that have been enacted or substantively enacted by the end of the reporting period.

b) Deferred Tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are recognised and carried forward only if it is probable that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted as on the balance sheet date. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax. Current and deferred tax is recognised in profit and loss, except to the extent that it relates to items recognised in other comprehensive income. In this case, the tax is also recognised in other comprehensive income.

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.

2.15) Employee Stock options

The company has accounted for the share based payment for employees in respect of UIL ESOP - based on the IND AS 102 " Share-based payments" and Guidance Note on "Accounting for Employees Share Based Payment" issued by ICAI ("Guidance Note"). The Company follows the Fair Market Value Method (calculated on the basis of Black-Scholes method) to account for compensation expenses arising from issuance of stock options to the employees and has recognized the services received in an equity-settled employee share-based payment plan as an expense when it receives the services, with a corresponding credit to Stock Options Outstanding Account / other equity, depends on terms and condition. Further, employees compensation cost recognized earlier on grant of options is reversed in the year when the Options are surrendered by the employee.

2.16) Borrowings & Borrowing Costs

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the statement of profit and loss account over the period of the borrowings using the effective interest rate method. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings, pending their expenditure on qualifying assets, is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in statement of profit and loss in the period in which they are incurred.

2.17) Impairment of Assets

Non-financial assets

Intangible assets and property, plant and equipment 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

Notes to the Standalone Financial Statements for the year ended 31 March 2026

independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

Financial assets

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL.

2.18) Cash and Cash Equivalents

Cash and cash equivalents includes cash and cheques in hand, current accounts and fixed deposit accounts with banks with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.19) Cash Flow Statement

Cash flows are reported using the indirect method, whereby a profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing and investing activities of the Company are segregated.

2.20) Provisions and Contingencies

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

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 or a reliable estimate of the amount cannot be made.

2.21) Derivative financial instruments and hedge accounting

Cash Flow Hedge:

The Company holds derivative financial instruments such as foreign exchange forward and option contracts to mitigate the risk of changes in exchange rates on foreign currency exposures.

The effective portion of changes in the fair value of the hedging instruments is recognized in other comprehensive income and accumulated in the cash flow hedging reserve. Such amounts are reclassified in to the statement of profit or loss when the related hedge items affect profit or loss. Any ineffective portion of changes in the fair value of the derivative or if the hedging instrument no longer meets the criteria for hedge accounting, is recognized immediately in the statement of profit and loss.

Any derivative that is either not designated a hedge, or is so designated but is ineffective as per Ind AS 109, is categorized as a financial instruments at fair value through profit or loss.

2.22) Dividend to equity holders of the Company

The Company recognises a liability to make cash or non-cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the Corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in other equity.

2.23) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker.

2.24) Earnings Per Share

Earning per share is calculated by dividing the profit attributable to owners of the company by the weighted average number of equity shares outstanding during the financial year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

Notes to the Standalone Financial Statements for the year ended 31 March 2026

3. PROPERTY, PLANT AND EQUIPMENT

(₹ in Millions)

Description	Gross Block					Depreciation/Amortisation and Depletion					Net Block	
	As at 1st April 2025	Exchange difference	Additions/ Adjustments	Deductions/ Adjustments	As at 31st March 2026	As at 1st April 2025	Exchange difference	For the year	Deductions/ Adjustments	As at 31st March 2026	As at 31st March 2026	As at 31st March 2025
Own Assets:												
Land	34.33	-	-	-	34.33	-	-	-	-	-	34.33	34.33
Buildings	773.98	-	0.99	-	774.97	303.20	-	24.24	-	327.44	447.53	470.78
Plant and Machinery	2,477.86	-	92.48	(101.20)	2,469.14	1,647.45	-	151.11	(62.80)	1,735.76	733.38	830.41
Furniture & fixtures	42.99	-	1.12	-	44.11	31.99	-	1.81	-	33.80	10.31	11.00
Vehicles	14.74	-	-	-	14.74	8.68	-	1.34	-	10.02	4.72	6.06
Office Equipments	65.67	-	8.65	(1.91)	72.41	49.08	-	5.89	(1.63)	53.34	19.07	16.59
Computers	144.49	-	16.40	(6.59)	154.30	100.99	-	17.47	(6.01)	112.45	41.85	43.50
Sub total	**3,554.06**	**-**	**119.64**	**(109.70)**	**3,564.00**	**2,141.39**	**-**	**201.86**	**(70.44)**	**2,272.81**	**1,291.19**	**1,412.67**
Right-of-Use Assets:												
Land	291.10	-	-	-	291.10	52.41	-	6.55	-	58.96	232.14	238.69
Buildings	109.73	-	238.98	(101.87)	246.84	90.43	-	24.43	(101.87)	12.99	233.85	19.30
Plant and Machinery	-	-	18.30	-	18.30	-	-	3.47	-	3.47	14.83	-
Vehicles	5.75	-	2.74	(1.52)	6.97	2.90	-	2.36	(0.55)	4.71	2.26	2.85
Computer	-	-	-	-	-	-	-	-	-	-	-	-
Sub total	**406.58**	**-**	**260.02**	**(103.39)**	**563.21**	**145.74**	**-**	**36.81**	**(102.42)**	**80.13**	**483.08**	**260.84**
Total (A)	**3,960.64**	**-**	**379.66**	**(213.09)**	**4,127.21**	**2,287.13**	**-**	**238.67**	**(172.86)**	**2,352.94**	**1,774.27**	**1,673.51**
Other intangible assets												
Software	157.28	-	25.80	-	183.08	150.25	-	8.27	-	158.52	24.56	7.03
Total (B)	**157.28**	**-**	**25.80**	**-**	**183.08**	**150.25**	**-**	**8.27**	**-**	**158.52**	**24.56**	**7.03**
Total (A+B)	**4,117.92**	**-**	**405.46**	**(213.09)**	**4,310.29**	**2,437.38**	**-**	**246.94**	**(172.86)**	**2,511.46**	**1,798.83**	**1,680.54**
Previous Year	4,199.18	-	142.50	(223.72)	4,117.92	2,324.25	-	257.35	(144.17)	2,437.38	1,680.54	1,874.94
Capital work-in-progress											10.39	31.91
Intangible assets under development											55.94	24.18

Notes to the Standalone Financial Statements for the year ended 31 March 2026

3.1) For Assests given as security - Refer Note 14

3.2) Actual cost of capital work in progress has not exceeded the estimated cost and the actual timelines for completion of projects has not exceeded the estimated timelines in respect of the amounts reported above, as at the end of each reporting period. Accordingly, completion schedule is not presented.

3.3) Ageing of Capital work in progress (CWIP):

As at 31st March 2026 (₹ in Millions)

Description	Up to 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	10.39	-	-	-	10.39
Total	**10.39**	**-**	**-**	**-**	**10.39**

As at 31st March 2025 (₹ in Millions)

Description	Up to 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	30.66	1.26	-	-	31.92
Total	**30.66**	**1.26**	**-**	**-**	**31.92**

3.4) Ageing of Intangible assets under development

As at 31st March 2026 (₹ in Millions)

Description	Up to 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	55.94	-	-	-	55.94
Total	**55.94**	**-**	**-**	**-**	**55.94**

As at 1st April 2025 (₹ in Millions)

Description	Up to 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	24.18	-	-	-	24.18
Total	**24.18**	**-**	**-**	**-**	**24.18**

4. INVESTMENTS IN SUBSIDIARIES

(₹ in Millions)

Particulars	As at 31st March 2026			As at 31st March 2025			As at 31st March 2026	As at 31st March 2025
	No of Shares	Face value of Share		No of Shares	Face value of Share			
Non-current								
In Equity shares of subsidiary companies								
Unquoted, fully paid up								
Gripwel Fasteners Private Limited	57,59,842	₹	10	57,59,842	₹	10	49.87	49.87
Gripwel Conag Private Limited	55,00,000	₹	10	55,00,000	₹	10	55.00	55.00
Uniparts USA Ltd.	2,000	$	10	2,000	$	10	0.87	0.87
Uniparts India GmbH	1	€	1,00,000	1	€	1,00,000	5.94	5.94
In Preference shares of subsidiary companies								

Notes to the Standalone Financial Statements for the year ended 31 March 2026

4. INVESTMENTS IN SUBSIDIARIES (contd.)

(₹ in Millions)

Particulars	As at 31st March 2026		As at 31st March 2025		As at 31st March 2026	As at 31st March 2025
	No of Shares	Face value of Share	No of Shares	Face value of Share		
Unquoted, fully paid up						
Uniparts USA Ltd.	8,00,000	$ 10	8,00,000	$ 10	392.67	392.67
ESOP in Subsidiaries *						
Gripwel Fasteners Private Limited					4.31	3.36
Gripwel Conag Private Limited					0.49	0.07
Uniparts USA Ltd.					5.30	3.08
Total					**514.45**	**510.86**

* The amount of investment in subsidiaries for ESOP represents the current year and past years impact on Statement of Profit & Loss account relating to ESOPs granted to the employees of subsidiaries and step-down subsidiary of the Company in accordance with IndAS 102.

(₹ in Millions)

Particulars	As at 31st March 2026		As at 31st March 2025		As at 31st March 2026	As at 31st March 2025
	No of Shares	Face value of Share	No of Shares	Face value of Share		
Non-current						
measured at fair value through other comprehensive income						
In Equity shares of Other companies						
Unquoted, fully paid up						
Amplus Solar Shakti Private Limited (Refer Note 4.1)	14,82,000	₹ 10	14,82,000	₹ 10	14.82	14.82
Total					**14.82**	**14.82**

4.1) Aggregate amount of unquoted non-current investments - At cost Rs. 14.82 millions (Previous year Rs. 14.82 millions)

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025
	Cost	Cost		
Current				
Unquoted:				
measured at fair value through profit and loss				
Investment in mutual funds	610.73	808.26	614.16	819.85
Investment in alternative investment funds	249.99	559.98	246.36	604.63
measured at fair value through other comprehensive income				
Investment in debentures and bonds	1,024.86	755.81	1,024.92	784.64
Investment in commercial papers	-	192.49	-	193.47
Total			**1,885.44**	**2,402.59**

Notes to the Standalone Financial Statements for the year ended 31 March 2026

5. OTHER FINANCIAL ASSETS

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Non-current		
Security deposits	49.28	47.18
Deposits with original maturity of more than twelve months	0.03	0.03
Total	**49.31**	**47.21**
Current		
Interest accrued but not due	1.08	3.13
Total	**1.08**	**3.13**

6. OTHER ASSETS

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Non-current		
Unsecured, considered good		
Capital Advances	59.60	2.48
Total	**59.60**	**2.48**
Current		
Unsecured, considered good		
Advance to supplier (Refer Note 6.1)	14.97	20.46
Balance with tax authorities	199.57	141.34
Government grant - export incentives receivable	20.30	10.72
Prepaid expenses	47.43	44.13
Advance payments, other recoverable in cash or in kind-or for value to be received	3.72	4.17
Insurance claim receivable	7.96	-
Total	**293.95**	**220.82**

6.1) No advances are due from directors or other officers of the Company, firms in which a director is a partner or private companies in which director is a director or a member either severally or jointly with any other person.

7. INVENTORIES

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Raw materials (including materials in transit)	337.38	284.50
Work-in-progress	559.23	452.75
Finished goods (Including goods at port)	436.39	461.91
Stores and spares (including materials in transit)	214.19	191.53
Scrap	2.74	3.49
Total	**1,549.93**	**1,394.18**

Notes to the Standalone Financial Statements for the year ended 31 March 2026

8. TRADE RECEIVABLES

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Current		
Unsecured, considered good		
Trade receivables (Refer Note 40- related parties disclosure)	1,115.05	715.56
Total	**1,115.05**	**715.56**

8.1) Generally payment against sale of goods become due as per payment terms, and fixed transaction price as per contracts with customers.

8.2 Trade Receivables ageing schedule

As at 31st March 2026

(₹ in Millions)

Particulars	Not Due	Less than 6 month	6 month-1 years	1-2 years	2-3 years	More than 3 years	Total
Outstanding for following periods from due date of payments							
Undisputed Trade receivables – considered good	825.52	287.46	0.79	0.77	0.21	0.30	1,115.05

8.3 Trade Receivables ageing schedule

As at 31st March 2025

(₹ in Millions)

Particulars	Not Due	Less than 6 month	6 month-1 years	1-2 years	2-3 years	More than 3 years	Total
Outstanding for following periods from due date of payments							
Undisputed Trade receivables – considered good	586.19	128.42	0.34	0.21	0.24	0.17	715.56

9. CASH AND CASH EQUIVALENTS

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Cash in hand	0.29	1.17
Balances with banks:		
In cash credit and current accounts	161.88	77.65
Remittances in transit	42.82	38.02
Total	**204.99**	**116.84**

10. OTHER BALANCES WITH BANKS

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Deposits with original maturity of less than twelve months	1.25	1.18
Unpaid dividend account	1.43	0.58
Total	**2.68**	**1.76**

11. LOANS

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Non-current		
Unsecured, considered good		
Loan to related party (Refer Note -40 related parties disclosure)	338.87	286.05
Total	**338.87**	**286.05**
Current		
Unsecured, considered good		
Loans to employees	2.54	2.07
Total	**2.54**	**2.07**

Break up of financial assets carried at amortised cost

(₹ in Millions)

Particulars		As at 31st March 2026	As at 31st March 2025
Other financial assets	5	50.39	50.34
Trade receivables	8	1,115.05	715.56
Cash and cash equivalents	9	204.99	116.84
Other bank balances	10	2.68	1.76
Loans	11	341.41	288.12
Total		**1,714.52**	**1,172.62**

Break up of financial assets carried at fair value through profit and loass account

(₹ in Millions)

Particulars		As at 31st March 2026	As at 31st March 2025
Investments	4	1,885.44	2,402.59
Total		**1,885.44**	**2,402.59**

12. EQUITY SHARE CAPITAL

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
AUTHORISED		
6,00,00,000 (previous year : 6,00,00,000) equity shares of ₹10 each	600.00	600.00
ISSUED, SUBSCRIBED AND PAID-UP		
4,51,43,114 (previous year : 4,51,33,758) equity shares of ₹10 each fully paid up	451.43	451.34
Total	**451.43**	**451.34**

Notes to the Standalone Financial Statements for the year ended 31 March 2026

12. EQUITY SHARE CAPITAL (Contd.)

12.1 Reconciliation of equity shares outstanding at the beginning and at the end of the reporting year:

(₹ in Millions)

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	4,51,33,758	451.34	4,51,33,758	451.34
Add: Exercise of employee stock purchase plan- proceeds received (refer Note 35)	9,356	0.09	-	-
At the end of the year	**4,51,43,114**	**451.43**	**4,51,33,758**	**451.34**

12.2 Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The shareholders of equity shares of the Company are entitled to receive dividends as and when declared by the Company and enjoy proportionate voting rights in case any resolution is put to vote. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amount, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

12.3 Details of shareholders holding more than 5% shares:

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number	% holding in the class	Number	% holding in the class
Name of the Shareholder				
Gurdeep Soni	89,95,090	19.93%	89,95,090	19.93%
The Paramjit Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	65,85,090	14.59%	65,85,090	14.59%
The Karan Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	41,00,000	9.08%	41,00,000	9.08%
The Meher Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	41,00,000	9.08%	41,00,000	9.08%

12.4 Details of equity share held by promoters/ promoters group

Particulars	As at 31st March 2026		As at 31st March 2025		% Change in the year
	Number	% holding in the class	Number	% holding in the class	
Name of the Shareholder					
Gurdeep Soni	89,95,090	19.93%	89,95,090	19.93%	-
Paramjit Singh Soni	10,000	0.02%	10,000	0.02%	-
Pamela Soni	8,00,000	1.77%	8,00,000	1.77%	-
Angad Soni	20,00,000	4.43%	20,00,000	4.43%	-
Arjun Soni	20,00,000	4.43%	20,00,000	4.43%	-
Tanya Kohli	10,00,000	2.22%	10,00,000	2.22%	-
The Paramjit Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	65,85,090	14.59%	65,85,090	14.59%	-
The Karan Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	41,00,000	9.08%	41,00,000	9.08%	-
The Meher Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	41,00,000	9.08%	41,00,000	9.08%	-
Soni Holdings (through its partners Gurdeep Soni, Angad Soni, Arjun Soni and Pamela Soni)	1,04,910	0.23%	-	-	0.23%
Jaswinder Singh Bhogal	44,450	0.10%	44,450	0.10%	0.00

12. EQUITY SHARE CAPITAL (Contd.)

12.5 Share reserved for issue under Employee stock purchase plan

Information relating to Employee stock purchase plan, including details of options issued, exercised and lapsed during the financial year and options outstanding as at end of the reporting period are set out in note 35.

13. OTHER EQUITY

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
SECURITIES PREMIUM		
Balance at the beginning	888.68	888.68
Add: Amount recognised during the year	8.90	-
Balance at the end	**897.58**	**888.68**
EMPLOYEES STOCK OPTIONS OUTSTANDING		
Balance at the beginning	10.40	2.34
Add: Compensation for the year	17.20	8.06
Less: Transfer to Securities premium	5.76	-
Balance at the end	**21.84**	**10.40**
CASH FLOW HEDGE RESERVE		
Balance at the beginning	(3.73)	6.56
Add: Arising during the year	(46.94)	(10.29)
Balance at the end	**(50.67)**	**(3.73)**
DEBT INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME		
Balance at the beginning	2.91	5.34
Add: Arising during the year	(2.87)	(2.43)
Balance at the end	**0.04**	**2.91**
SURPLUS/(DEFICIT) IN THE STATEMENT OF PROFIT AND LOSS		
Balance at the beginning	4,390.10	4,210.03
Add: Profit for the year	1,502.26	829.25
Add: Other Comprehensive Income:		
Re-measurement of defined benefit obligations (net of tax)	(2.69)	(6.02)
	5,889.67	**5,033.26**
Less: Appropriations		
Payment of dividend on equity shares	1,703.81	643.16
Balance at the end	**4,185.86**	**4,390.10**
Total	**5,054.65**	**5,288.36**

13.1 Securities premium account is used to record the premium on issue of equity shares. The same is utilised in accordance with the provisions of The Companies Act, 2013

13.2 The employees stock option outstanding account represents the fair value of stock options granted by the Company over the vesting period. The reserve will be utilised on exercise of the options by the employees.

13.3 Retained earnings and General Reserve are to be utilised for General purpose.

Notes to the Standalone Financial Statements for the year ended 31 March 2026

13. OTHER EQUITY (Contd.)

13 (a) Dividend on equity shares declared and paid during the year

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Cash dividends on equity shares declared and paid:		
Interim dividend		
For the year ended on March 31, 2026 Rs. 15.25 per share (March 31, 2025 : Rs. 14.25 per share)	688.30	643.16
Special dividend		
For the year ended on March 31, 2026 Rs. 22.50 per share (March 31, 2025 : Rs. Nil per share)	1,015.51	-
Total Dividend	**1,703.81**	**643.16**

14. BORROWINGS

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Current		
Working capital loans from banks repayable on demand		
Foreign currency preshipment packing credit (secured)	466.12	703.72
Rupee preshipment packing credit (secured)	180.00	-
	646.12	**703.72**
Total	**646.12**	**703.72**

14.1 Working capital loans

Above loan is secured against (i) First pari passu charge on all existing and future current assets and moveable fixed assets, and (ii) Equitable mortgage by way of first pari passu charge over the land and building situated at B208, A1&2, Phase II, Noida, UP.

14.2 Rate of Interest on working captial Loans
Interest @ 3.43% ~ 8.00% p.a.

14.3 The monthly returns/statements of current assets filed by the Company with banks or financial institutions in relation to secured borrowings wherever applicable, are in agreement with the books of accounts and there are no material differences required to be reported in respect of all the years referred above.

Reconciliation of movements of liabilities to cash flows arising from financing activities

As at 31st March 2026

(₹ in Millions)

Particulars	Lease liabilities	Short term borrowings	Long term borrowings	Total
Opening balance	26.39	703.72	-	730.11
Proceeds from issurance of debt	-	1,461.74	-	1,461.74
Issue of new leases	260.02	-	-	260.02
Repayment of debt and leases	(31.94)	(1,537.09)	-	(1,569.03)
Exchange diffrence and Others	(0.97)	17.75	-	16.78
Closing balance	**253.50**	**646.12**	**-**	**899.62**

14. BORROWINGS (Contd.)

As at 31st March 2025 (₹ in Millions)

Particulars	Lease liabilities	Short term borrowings	Long term borrowings	Total
Opening balance	111.95	495.71	-	607.66
Proceeds from issurance of debt	-	1,684.80	-	1,684.80
Issue of new leases	1.52	-	-	1.52
Repayment of debt and leases	(29.06)	(1,473.47)	-	(1,502.53)
Exchange diffrence and Others	(58.02)	(3.32)	-	(61.34)
Closing balance	**26.39**	**703.72**	**-**	**730.11**

15. LEASE LIABILITIES

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Non-current		
Lease liabilities	219.97	6.57
Total	**219.97**	**6.57**
Current		
Lease liabilities	33.53	19.82
Total	**33.53**	**19.82**

16. PROVISIONS

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Non-current		
Provision for gratuity	136.30	104.26
Provision for leave entitlement	20.98	19.23
Total	**157.28**	**123.49**
Current		
Provision for gratuity	40.59	31.04
Provision for leave entitlement	10.87	8.36
Total	**51.46**	**39.40**

17. DEFERRED TAX LIABILITIES (NET)

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred tax assets	116.34	47.64
Deferred tax liabilities	117.78	89.08
Total	**1.44**	**41.44**

Notes to the Standalone Financial Statements for the year ended 31 March 2026

17. DEFERRED TAX LIABILITIES (NET) (Contd.)

Movement of deferred tax

As at 31st March 2026

(₹ in Millions)

Particulars	Opening balances	Recognised in Statement of Profit and Loss account	Recognised in Other Comprehensive Income	Others Including exchange difference	Closing balances
Deferred tax assets					
Expenses deductible in future years	40.99	10.64	0.90	-	52.54
Lease liabilities	6.65	57.15	-	-	63.80
Total	**47.64**	**67.79**	**0.90**	**-**	**116.34**
Deferred tax liabilities					
Property, plant and equipment and intangible assets	87.84	46.60	-	-	134.44
Derivative financial instruments	(0.77)	-	(15.79)	-	(16.56)
Change in fair value of investments	2.01	(1.15)	(0.96)	-	(0.10)
Total	**89.08**	**45.45**	**(16.75)**	**-**	**117.78**
Deferred tax liabilities (net)	**41.44**	**(22.34)**	**(17.65)**	**-**	**1.44**

Movement of deferred tax

As at 31st March 2025

(₹ in Millions)

Particulars	Opening balances	Recognised in Statement of Profit and Loss account	Recognised in Other Comprehensive Income	Others Including exchange difference	Closing balances
Deferred tax assets					
Expenses deductible in future years	41.22	(2.25)	2.02	-	40.99
Lease liabilities	28.18	(21.53)	-	-	6.65
Total	**69.40**	**(23.78)**	**2.02**	**-**	**47.64**
Deferred tax liabilities					
Property, plant and equipment and intangible assets	121.26	(33.42)	-	-	87.84
Fair valuation of cash flow hedges	2.69	-	(3.46)	-	(0.77)
Change in fair value of investments	3.86	(1.03)	(0.82)	-	2.01
Total	**127.81**	**(34.45)**	**(4.28)**	**-**	**89.08**
Deferred tax liabilities (net)	**58.41**	**(10.67)**	**(6.30)**	**-**	**41.44**

18. OTHER LIABILITIES

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Non-current		
Deferred government grant [Refer Note 18.1]	0.78	1.18
Total	**0.78**	**1.18**
Current		
Trade deposits and advances [Refer Note 18.2]	7.21	1.61
Provision for expenses	56.71	53.42
Employee benefits payable	91.00	78.00
Statutory dues payable	23.60	20.05
Deferred government grant [Refer Note 18.1]	0.39	0.39
Total	**178.91**	**153.47**

18.1 Government grants include grants and subsidies for investments in fixed assets. There are no unfulfilled conditions or contingencies attached to these grants.

18.2 Recognised as revenue upon satisfaction of performance obligation in immediate next reporting period.

19. TRADE PAYABLES DUE TO:

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Micro enterprises and small enterprises	236.59	140.27
Other than micro enterprises and small enterprises #	879.95	579.13
Total	**1,116.54**	**719.40**

includes acceptances / arrangements where operational suppliers of goods and services are initially paid by banks while the Company continues to recognise the liability till settlement with the banks.

19.1 Trade Payable ageing schedule

As at 31st March 2026

(₹ in Millions)

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro enterprises and small enterprises	236.59	-	-	-	-	236.59
(ii) Other than micro enterprises and small enterprises	787.53	90.38	1.35	0.01	0.68	879.95
Total	**1,024.12**	**90.38**	**1.35**	**0.01**	**0.68**	**1,116.54**

19.2 Trade Payable ageing schedule

As at 31st March 2025

(₹ in Millions)

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro enterprises and small enterprises	140.27	-	-	-	-	140.27
(ii) Other than micro enterprises and small enterprises	513.71	63.29	1.45	-	0.68	579.13
Total	**653.98**	**63.29**	**1.45**	**-**	**0.68**	**719.40**

Notes to the Standalone Financial Statements for the year ended 31 March 2026

20. OTHER FINANCIAL LIABILITIES

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Current		
Unpaid dividend*	1.43	0.58
Total	**1.43**	**0.58**

* There are no amounts due and outstanding to be credited to Investor Education and Protection Fund under section 125 of the Companies Act, 2013 as at the year end.

Break up of financial liabilities carried at amortised cost

(₹ in Millions)

Particulars		As at 31st March 2026	As at 31st March 2025
Borrowings	14	646.12	703.72
Lease liabilities	15	253.50	26.39
Trade payables	19	1,116.54	719.40
Other financial liabilities	20	1.43	0.58
Total		**2,017.59**	**1,450.09**

Break up of financial liabilities carried at fair value through other comprehensive income

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Derivative instruments	65.79	3.07
Total	**65.79**	**3.07**

21. REVENUE FROM OPERATIONS

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Sale of products		
Finished goods (Net of returns, rebate etc.) [Refer Note 36]	6,866.99	5,463.10
Scrap	220.33	200.39
	7,087.32	**5,663.49**
Sale of services		
Job work receipts	2.03	16.50
	2.03	**16.50**
Other operating revenues		
Export incentives	82.41	57.79
Amortisation of deferred government grants	0.39	0.39
	82.80	**58.18**
Total	**7,172.15**	**5,738.17**

Notes to the Standalone Financial Statements for the year ended 31 March 2026

22. OTHER INCOME

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Interest Income		
Interest*	122.07	130.56
Net gain on investments Carried at fair value through profit and loss account	90.05	52.79
	212.12	**183.35**
Dividend Income		
Dividend income from subsidiaries	839.52	476.73
Dividend income from others	-	0.06
	839.52	**476.79**
Others		
Net fair value gain/(loss) on investment measured at fair value through profit and loss account	(35.80)	21.31
Lease receipts	3.72	3.72
Insurance claim received	0.05	5.33
Miscellaneous receipts	13.42	21.27
	(18.61)	**51.63**
Total	**1,033.03**	**711.77**

*the interest in respect of Investments under PMS Scheme has been shown net of expenses.

23. COST OF MATERIALS CONSUMED

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Inventories at the beginning of the year	284.50	292.30
Add: Purchases	3,007.24	2,359.54
Less: Inventories at the end of the year	337.38	284.50
Total	**2,954.36**	**2,367.34**

24. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND SCRAP

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
(Increase)/decrease in stocks:		
Inventories at the end of the year		
Finished goods	436.39	461.91
Work-in-progress	559.23	452.75
Scrap	2.74	3.49
	998.36	**918.15**
Inventories at the beginning of the year		
Finished goods	461.91	490.82
Work-in-progress	452.75	513.03
Scrap	3.49	6.93
	918.15	**1,010.78**
Total	**(80.21)**	**92.63**

Notes to the Standalone Financial Statements for the year ended 31 March 2026

25. EMPLOYEE BENEFITS EXPENSE

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Salaries and wages [Refer Note 34]	1,278.02	1,112.80
Contribution to provident and other funds	49.25	49.35
Expense on employee stock option scheme [Refer Note 35]	13.77	6.07
Staff welfare expenses	76.08	69.64
Total	**1,417.12**	**1,237.86**

26. FINANCE COSTS

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Borrowing costs:		
Interest	50.74	42.65
Interest on lease liabilities	3.86	3.51
	54.60	**46.16**
Other borrowing costs:		
Bank charges	5.04	4.13
	5.04	**4.13**
Total	**59.64**	**50.29**

27. DEPRECIATION AND AMORTIZATION EXPENSES

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Depreciation of tangible assets [Refer Note 3]	201.86	218.47
Depreciation of right-of-use assets [Refer Note 3]	36.81	33.16
Amortization of intangible assets [Refer Note 3]	8.27	5.72
Total	**246.94**	**257.35**

28. OTHER EXPENSES

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Stores, spares and tools consumed	493.30	393.11
Sub-contracting expenses	308.60	227.07
Power, fuel and water	351.18	308.76
Cartage, freight and forwarding	187.47	160.55
Air freight	43.89	49.74
Rent	1.43	1.61
Rates and taxes	15.99	14.09
Travelling and conveyance	24.07	21.96
Communication	8.64	7.99
Printing and stationery	6.70	6.23
Insurance	10.34	10.76
Repairs and maintenance:		
Building	36.34	29.71
Plant and machinery	114.04	93.09
Others	100.08	98.01

Notes to the Standalone Financial Statements for the year ended 31 March 2026

28. OTHER EXPENSES (Contd.)

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Office maintenance	20.45	19.76
Vehicle repairs and maintenance	2.76	2.45
Advertisement, publicity and sales promotion	7.54	4.14
Commission and discount	3.23	2.98
Legal and professional charges	70.69	66.04
Directors sitting fees	3.63	2.75
Director commission	1.00	0.50
Payment to auditors	6.81	6.63
Exchange differences (net)	(9.42)	(65.66)
Bad debts	0.29	0.95
Provision for doubtful debts and advances	-	(0.95)
Staff recruitments	15.55	7.09
Loss/(profit) on sale of fixed assets (net)	0.38	(5.13)
Contribution towards CSR	22.44	26.98
Fixed assets written-off	(1.77)	5.43
Miscellaneous	0.25	0.74
Total	**1,845.90**	**1,497.38**

28.1 Payment to Auditors

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
As Auditors:		
Audit fees	5.10	4.25
Tax Audit Fee	0.55	0.40
In Other Capacity:		
Other Capacity		0.45
Taxation Matters	0.25	0.25
Out of pocket expenses	0.91	1.28
Total	**6.81**	**6.63**

29. TAX EXPENSE

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Income tax recognised in the Statement of Profit and Loss		
Current tax	253.49	128.51
Earlier years	(0.03)	-
Deferred tax	(22.34)	(10.67)
Total	**231.12**	**117.84**
Income tax recognised in other comprehensive income		
Tax effect on net (loss)/gain on re-measurement of defined benefit plans	0.90	2.02
Tax effect on net (loss)/gain on effective portion of cash flow hedge	15.79	3.46
Tax effect on Change in fair value of investment	0.96	0.82
Total	**17.65**	**6.30**

Notes to the Standalone Financial Statements for the year ended 31 March 2026

29.TAX EXPENSE (Contd.)

Reconciliation of tax expenses and the accounting profit multiplied by the applicable tax rate

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Accounting profit before tax from operations	1,733.38	947.09
Applicable tax rate	25.17%	25.17%
Income tax expense calculated at applicable tax rate	436.26	238.36
Items giving rise to difference in tax		
Deductions under Section 80M of Income tax Act	(211.29)	(119.98)
Others	28.52	10.13
Current Tax Provision	**253.49**	**128.51**
Incremental deferred tax liability on account of timing difference	67.79	(23.78)
Incremental deferred tax assets on account of timing difference	45.45	(34.45)
Deferred Tax Provision	**(22.34)**	**(10.67)**
Tax for earlier years (Net)	(0.03)	-
Total tax expenses recognised	231.12	117.84
Effective tax rate	13.33%	12.44%

30. EARNINGS PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Computation of Profit (Numerator)		
Net Profit after Tax as per the Statement of Profit & Loss attributable to Equity Shareholders	1,502.26	829.25
Computation of Weighted Average Number of Shares (Denominator)		
Adjusted Weighted Average number of Equity Shares for calculating Diluted EPS	4,51,88,496	4,51,39,220
Less: Adjustment for Options relating to ESOPs	45,382	5,462
Adjusted Weighted Average number of Equity Shares for calculating Basic EPS	4,51,43,114	4,51,33,758
Computation of EPS - Basic (in INR)	33.28	18.37
Computation of EPS - Diluted (in INR)	33.25	18.37

Note: Basic EPS amounts are calculated by dividing the profit for the year attributable to equity share holders of the parent by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

31. COMPONENTS OF OTHER COMPREHENSIVE INCOME (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

Year ended 31st March 2026

(₹ in Millions)

Particulars	Net gain on FVTOCI debt instruments	Effective portion of cash flow hedge	Retained earnings	Foreign operations translation differences	Income tax/ Deferred tax	Total
Re-measurement gains / (losses) of defined benefit plans	-	-	(3.59)	-	0.90	(2.69)
Effective portion of cash flow hedge	-	(62.72)	-	-	15.79	(46.93)
Net fair value gain on investments in debt instrument	(3.83)	-	-	-	0.96	(2.87)
	(3.83)	**(62.72)**	**(3.59)**	**-**	**17.65**	**(52.49)**

31. COMPONENTS OF OTHER COMPREHENSIVE INCOME (OCI) (Contd.)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

Year ended 31st March 2025 (₹ in Millions)

Particulars	Net gain on FVTOCI debt instruments	Effective portion of cash flow hedge	Retained earnings	Foreign operations translation differences	Income tax/ Deferred tax	Total
Re-measurement gains / (losses) of defined benefit plans	-	-	(8.04)	-	2.02	(6.02)
Effective portion of cash flow hedge	-	(13.75)	-	-	3.46	(10.29)
Net fair value gain on investments in debt instrument	(3.25)	-	-	-	0.82	(2.43)
	(3.25)	**(13.75)**	**(8.04)**	**-**	**6.30**	**(18.74)**

32. CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR):

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
(i) Contingent liabilities:		
(a) Claims against the company not acknowledged as debt:		
Sales Tax Matters	-	2.32
Excise Matters	0.03	0.21
Custom Matters	5.05	5.05
GST Matters	30.13	26.02
Labour Matters	Not ascertainable	Not ascertainable
(b) Income Tax Demands	53.87	128.68
(c) Others		
Other money for which the company is contingently liable:		
Corporate Guarantee given to Banks against financial assistance to subsidiary	-	100.00
(ii) Capital Commitments		
Estimated amount of contracts remaining to be executed on Capital Accounts and not provided for (Net of Advances)	218.99	17.57

33. LEASE

(i) The following is the agreegate movement in lease liabilities during the year ended

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Balance as at beginning of the year	26.39	111.95
Additions during the year	260.02	1.52
Deletion during the year	(0.98)	(58.06)
Accretion of Interest	3.86	3.51
Payment of lease liabilities and interest	(35.79)	(32.53)
Balance as at end of the year	**253.50**	**26.39**

Notes to the Standalone Financial Statements for the year ended 31 March 2026

33. LEASE (Contd.)

(ii) The following is the break-up of current and non-current lease liabilities:

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Current lease liabilities	33.53	19.82
Non-current lease liabilities	219.97	6.57
Total	**253.50**	**26.39**

34. DISCLOSURE ON EMPLOYEE BENEFITS

Defined Benefit Plan - Gratuity (Funded)

The following table summarises the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the gratuity plan.

Disclosure is hereby given in pursuant to Ind AS19 "Employee Benefits".

The principal assumptions used in determining gratuity for the Company's plan is shown below:

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Expected Rate of Return on Plan Assets	7.00%	6.71%
Discounting Rate of Uniparts India Limited	7.00%	6.71%
Salary Escalation rate	8.00%	8.00%
Rate of Employee Turnover- Staff	18.00%	16.00%
Rate of Employee Turnover- Worker	10.00%	6.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Mortality Rate After Employment	N.A.	N.A.

Changes in the present value of the defined benefit obligation recognised in balance sheet are as follows:

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Present value of defined benefit obligation as at the beginning of the year	209.44	189.44
Interest cost	15.03	13.66
Current service cost	16.68	14.28
Past Service Cost	22.17	-
Liability Transferred In/ Acquisitions	0.27	-
(Liability Transferred Out/ Divestments)	(0.37)	(0.41)
(Benefit Paid Directly by the Employer)	(10.72)	(16.90)
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	(3.84)	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(5.10)	14.57
Actuarial (Gains)/Losses on Obligations - Due to Experience	8.12	(5.19)
Present Value of Benefit Obligation at the End of the Period	**251.68**	**209.45**

34. DISCLOSURE ON EMPLOYEE BENEFITS (Contd.)

Changes in the fair value of plan assets recognised in the balance sheet are as follows: (₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Opening fair value of plan assets	74.14	53.92
Interest Income	5.06	3.89
Contributions	-	15.00
Benefits paid	-	-
Return on plan assets, excluding amount recognized in Interest Income -Gain /(Loss)	(4.41)	1.34
Closing fair value of plan assets	**74.79**	**74.15**

The amounts to be recognised in the Balance Sheet (₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Present value of obligation as at the end of the year	251.68	209.45
Fair value of plan assets as at the end of the year	74.79	74.15
Funded Status (Surplus/ (Deficit))	(176.89)	(135.30)
Net assets/(liability) to be recognised in balance sheet	**(176.89)**	**(135.30)**

Net Interest cost (Income/Expense) (₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Present Value of Benefit Obligation at the Beginning of the year	209.44	189.44
Fair Value of Plan Assets at the Beginning of the year	74.14	53.92
Net Liability/(Assets) at the Beginning	(135.30)	(135.52)
Interest Cost	15.03	13.66
(Interest Income)	(5.06)	(3.89)
Net Interest Cost for Current year	**9.97**	**9.77**

Expense recognised in the statement of profit and loss (₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Current service cost	16.68	14.28
Net Interest (Income) / Expense	9.97	9.77
Past Service Cost	22.17	-
Net periodic benefit cost recognised in the statement of profit and loss	**48.82**	**24.05**

Amount recognised in Statement of Other Comprehensive Income (OCI) (₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Actuarial (Gains)/Losses on Obligation For the year	(0.82)	9.38
Return on Plan Assets, Excluding Interest Income	4.41	(1.34)
Net (Income)/Expense For the year Recognized in OCI	**3.59**	**8.04**

Notes to the Standalone Financial Statements for the year ended 31 March 2026

34. DISCLOSURE ON EMPLOYEE BENEFITS (Contd.)

Reconciliation of net Liability/(Assets) recognised:

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Opening Net Liability	135.30	135.52
Expenses Recognized in Statement of Profit or Loss	48.82	24.05
Expenses Recognized in OCI	3.59	8.04
Net Liability/(Assets) Transfer In	0.27	-
Net (Liability)/Assets Transfer Out	(0.37)	(0.41)
(Benefit Paid Directly by the Employer)	(10.72)	(16.90)
(Employer's Contribution)	-	(15.00)
Net Liability/(Assets) For the year Recognized in Balance Sheet	**176.89**	**135.30**

The major categories of plan assets are as follows:

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Insurance fund	74.79	74.15

Other Details

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
No of Active Members	1,584	1,591
Per Month Salary For Active Members	40.59	31.04
Weighted Average Duration of the Projected Benefit Obligation	6.00%	8.00
Average Expected Future Service	6.00%	8.00
Projected Benefit Obligation (PBO)- Total	251.67	209.44
Projected Benefit Obligation (PBO)- Due but not paid	1.11	-
Prescribed Contribution For Next Year (12 Months)	40.59	31.04

Maturity Analysis of Projected Benefit Obligation

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Projected Benefits Payable in Future Years From the Date of Reporting		
1st Following Year	39.10	23.54
2nd Following Year	32.41	19.95
3rd Following Year	31.93	21.69
4th Following Year	29.08	20.15
5th Following Year	30.83	20.00
Sum of Years 6 To 10	106.41	93.55
Sum of Years 11 and above	107.65	152.87

Sensitivity analysis

A) Impact of change in discount rate when base assumption is decreased/increased present value of obligation

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Decrease by 1%	12.26	14.01
Increase by 1%	(11.12)	(12.42)

34. DISCLOSURE ON EMPLOYEE BENEFITS (Contd.)

B) Impact of change in salary increase rate when base assumption is decreased/increased present value of obligation

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Decrease by 1%	(10.69)	(12.17)
Increase by 1%	11.54	13.43

C) Impact of change in withdrawal rate when base assumption is decreased/increased present value of obligation

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Decrease by 1%	0.60	1.20
Increase by 1%	(0.56)	(1.09)

Sensitivity analysis is an analysis which will give the movement in liability if the assumptions were not proved to be true on different count. This only signifies the change in the liability if the difference between assumed and the actual is not following the parameters of the sensitivity analysis.

Since investment is with insurance company, Assets are considered to be secured.

The following are the expected Interest cost for Next year:

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Present Value of Benefit Obligation at the End of the year	251.67	209.44
(Fair Value of Plan Assets at the End of the year)	(74.79)	(74.15)
Net Liability/(Asset) at the End of the year	176.88	135.29
Interest Cost	17.89	14.05
(Interest Income)	(5.26)	(4.97)
Net Interest Cost for Next Year	12.63	9.08

The following are the expected expenses to be recognised in the Statement of Profit or Loss for Next Year:

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Current Service Cost	17.50	15.51
Net Interest Cost	12.63	9.08
(Expected Contributions by the Employees)	-	-
Expenses Recognized	30.13	24.59

Defined Benefit Plan - Leave Encashment (Unfunded)

The leave obligations cover the Company's liability for sick and earned leaves. The Company does not have an unconditional right to defer settlement for the obligation shown as current provision balance above. However based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months, therefore based on the independent actuarial report, only a certain amount of provision has been presented as current and remaining as non-current. Amount for the year ended March 31, 2026 is ₹6.04 million and for the year ended March 31, 2025 is ₹ 8.67 million has been recognised in the statement of profit and loss.

Notes to the Standalone Financial Statements for the year ended 31 March 2026

34. DISCLOSURE ON EMPLOYEE BENEFITS (Contd.)

The following are the expected expenses to be recognised in the Statement of Profit or Loss for Next Year:

(₹ in Millions)

Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
	Current	Non-current	Current	Non-current
Compensated absences (unfunded)	40.59	20.98	8.36	19.23

35. DISCLOSURE ON EMPLOYEE SHARE BASED PAYMENT

Disclosure is hereby given in pursuant to Ind AS 102 "Share Based Payment".

1) Uniparts India Limited- Employee Stock Option Scheme, 2023' ("ESOS 2023"/"Scheme")

(a) Scheme detail

During the year ended 31st March 2024, the company implemented Uniparts India Limited-Employee Stock Option Scheme, 2023' ("“ESOS 2023”"/"“Scheme”") which was approved by the shareholders of the company by way of special resolution on January 9, 2024, authorizing the Nomination and Remuneration committee ("“committee”") to grant equity share of the company not exceeding 9,02,675, equivalent to 2.00 % of the paid up equity share capital of the company as on 9th January 2024. further, the stock options to any single employee under the Scheme shall not exceed 5,00,000 shares of the company during the tenure of the Scheme, subject to compliance with applicable laws.

The options granted under Scheme have a maximum vesting period of 4 years. The eligibility of the employees will be based on grade, criticality, skills, potential contribution, and such other criteria as may be determined by the committee at its sole discretion, from time to time. Scheme shall be applicable to the company, its group company including its subsidiary companies), and associate company within or outside India and any successor company thereof to the extent any options have been granted to the employees of such entities, to the extent required under the Applicable Law. The employees shall be entitled to receive one equity share of the company on exercise of each stock option Subject to continuation of employment over the vesting period. The exercise price per option shall be determined by the committee which shall be up to a maximum of 25% (twenty-five percent) discount to market price of share as of the date of grant.

Explanation: market price for this purpose shall mean the latest available closing price of shares on the stock exchange having higher trading volume on the date immediately preceding the date of grant, as per SEBI SBEB & SE Regulations.

As per the Scheme, the Company has granted options 92,099 @ ₹329.70/- per option (Grant – 1), 52,286 options @ ₹433.90/- per option (Grant – 2), 17,055 options @ ₹325.43/- per option (Grant – 3), 89,853 options @ ₹297.80/- per option (Grant – 4), 43,616 options @ ₹388.40/- per option (Grant – 5), 15,963 options @ ₹291.30/- per option (Grant – 6) and 5,007 options @ ₹256.31/- per option (Grant – 7) in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, to the selected employees of the Company and its group companies. The method of settlement is by issue of equity shares to the selected employees who have accepted the option.

Period within which options will vest to the participants

Grant-1, Grant 4, Grant 5, Grant 6 and Grant 7

1 years from the date of Grant of Options 33%

2 years from the date of Grant of Options 33%

3 years from the date of Grant of Options 34%

Grant-2 to Grant-3

1 years from the date of Grant of Options 33% (November 13, 2025)

2 years from the date of Grant of Options 33% (October 29, 2026)

3 years from the date of Grant of Options 34% (October 29, 2027)"

35. DISCLOSURE ON EMPLOYEE SHARE BASED PAYMENT (Contd.)

(b) Share Based Payment activity under Scheme 2023 is as follows

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Outstanding at the beginning of the year	1,56,271	-
Granted during the year	1,54,439	1,61,440
Forfeited/Surrendered during the year	(56,554)	(5,169)
Exercised during the year	9,356	-
Outstanding at the end of the year	2,44,800	1,56,271
Vested and Exercisable at the end of the year	38,508	-

(c) Share options outstanding at the end of the year under Scheme 2023 is as follows

(₹ in Millions)

Option series	Option Grant date	Options Outstanding		Remaining contractual life		Exercise price	Weighted average fair value of Options on the date of Grant
		Year ended 31st March 2026	Year ended 31st March 2025	Year ended 31st March 2026	Year ended 31st March 2025		
Grant-1	29-10-2024	52,092	86,930	1.58	2.58	329.70	154.39
Grant-2	13-11-2024	52,286	52,286	1.62	2.62	433.90	99.86
Grant-3	13-11-2024	17,055	17,055	1.62	2.62	325.43	151.83
Grant-4	14-07-2025	59,154	-	2.29	-	297.80	126.94
Grant-5	17-07-2025	43,616	-	2.30	-	388.40	80.60
Grant-6	17-07-2025	15,963	-	2.30	-	291.30	123.20
Grant-7	08-08-2025	4,634	-	2.36	-	256.31	103.70
		2,44,800	**1,56,271**				

(d) Inputs in the model under Scheme 2023 is as follows

Option series	Grant 7	Grant 6	Grant 5	Grant 4	Grant 3	Grant 2	Grant 1
Grant date share price	341.75	388.40	388.40	397.00	433.90	433.90	439.60
Exercise price	256.31	388.40	388.40	297.80	325.43	433.90	329.70
Expected volatility	29.18%	29.33%	29.33%	29.39%	27.51%	27.51%	27.62%
Option Life	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Dividend yield	4.61%	4.06%	4.06%	3.97%	2.94%	2.94%	2.90%
Risk-free interest rate	5.87%	5.84%	5.84%	5.85%	6.63%	6.63%	6.62%

2) Uniparts Employees Stock Option Plan, 2007

(a) Scheme detail

The Company's ESOP scheme "Uniparts Employees Stock Option Plan, 2007" is administered through an ESOP Trust, which subscribes to shares of the Company and holds them until issuance thereof based on vesting and exercise of options by employees. The scheme provides that subject to continued employment with the Company, specified employees of the Company and its group companies are granted an option to acquire equity shares of the Company that may be exercised within a specified period.

As per the Scheme, the Company has granted 1,14,833 options @ ₹135/- per option (Grant – 1), 42,764 options @ ₹135/- per option (Grant – 2), 25,000 options @ ₹135/- per option (Grant – 3), 86,592 Right Issue @ ₹45/- per share, 28,912 options @ ₹105/- per option (Grant – 4), 26,209 options @ ₹105/- per option (Grant – 5), 28,825 options @ ₹105/- per option (Grant – 6), 11,255 options @ ₹105/- per option (Grant – 7), 5,000 options @ ₹105/- per option (Grant – 8), 21,465 options @ ₹105/- per option (Grant – 9), 324,637 Bonus Issue @ ₹Nil per share, 35,102 options @ ₹52.50 per option (Grant – 10), 52,948 options @ ₹52.50 per option (Grant – 11), 292,500 options @ ₹52.50 per option (Grant – 12), 25,000 options @ ₹52.50 per option (Grant – 13), 102,948

Notes to the Standalone Financial Statements for the year ended 31 March 2026

35. DISCLOSURE ON EMPLOYEE SHARE BASED PAYMENT (Contd.)

options @ ₹52.50 per option (Grant – 14), 67,412 options @ ₹52.50 per option (Grant – 15), 2,500 options @ ₹52.50 per option (Grant – 16) and 46,792 options @ ₹52.50 per option (Grant – 17) in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, to the selected employees of the Company and its group. The method of settlement is by issue of equity shares to the selected employees who have accepted the option.

Period within which options will vest to the participants

Grant-1 to Grant-10 and Grant-12, Grant-13, Grant- 15 and Grant- 16

2 years from the date of Grant of Options 33%

3 years from the date of Grant of Options 33%

4 years from the date of Grant of Options 34%

Grant-11 & Grant-14

12 months from the date of Grant of Options 100%

Grant-17

1 years from the date of Grant of Options 33%

2 years from the date of Grant of Options 33%

3 years from the date of Grant of Options 34%

(b) Share Based Payment activity under Scheme 2007 is as follows

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Outstanding at the beginning of the year	52,617	3,31,514
Granted during the year	-	46,792
Forfeited/Surrendered during the year	(10,448)	(7,675)
Exercised during the year	16,666	3,18,014
Outstanding at the end of the year	25,503	52,617
Vested and Exercisable at the end of the year	7,640	2,475

(c) Share options outstanding at the end of the year under Scheme 2007 is as follows

(₹ in Millions)

Option series	Option Grant date	Options Outstanding		Remaining contractual life		Exercise price	Weighted average fair value of Options on the date of Grant
		Year ended 31st March 2026	Year ended 31st March 2025	Year ended 31st March 2026	Year ended 31st March 2025		
Grant-1	08-02-2007		-		-	135.00	96.45
Grant-2	27-03-2008		-		-	135.00	114.02
Grant-3	27-03-2009		-		-	135.00	70.45
Right Issue	Right Issue		-		-	45.00	97.65
Grant-4	25-03-2011		-		-	105.00	56.69
Grant-5	03-03-2012		-		-	105.00	77.63
Grant-6	12-01-2013		-		-	105.00	67.19
Grant-7	25-09-2013		-		-	105.00	41.10
Grant-8	23-12-2013		-		-	105.00	47.08
Grant-9	15-02-2014		-		-	105.00	55.00
Bonus Issue	Bonus issue		-		-	-	-
Grant-10	23-08-2014		-		-	52.50	32.50
Grant-11	30-06-2015		-		-	52.50	38.26

35. DISCLOSURE ON EMPLOYEE SHARE BASED PAYMENT (Contd.)

(₹ in Millions)

Option series	Option Grant date	Options Outstanding		Remaining contractual life		Exercise price	Weighted average fair value of Options on the date of Grant
		Year ended 31st March 2026	Year ended 31st March 2025	Year ended 31st March 2026	Year ended 31st March 2025		
Grant-12	23-11-2018		-		-	52.50	53.34
Grant-13	07-08-2019		-		-	52.50	43.84
Grant-14	05-11-2020		-		-	52.50	77.68
Grant-15	27-07-2021	850	10,975	-	0.32	52.50	136.03
Grant-16	29-10-2021	850	850	-	0.58	52.50	136.03
Grant-17	28-05-2024	23,803	40,792	1.83	2.83	52.50	440.45
		25,503	**52,617**				

The Company follows the Fair Market Value calculated on Black Scholes Method to account for compensation expenses arising from issuance of stock options to the employees.

(d) Inputs in the model under Scheme 2007 is as follows

Option series	Grant 17	Grant 16	Grant 15	Grant 14	Grant 13
Grant date share price	537.55	198.23	198.23	129.55	79.11
Exercise price	52.50	52.50	52.50	52.50	52.50
Expected volatility	29.30%	48.30%	48.30%	50.30%	14.74%
Option Life	3.00	4.00	4.00	2.00	8.50
Dividend yield	2.60%	3.00%	3.00%	2.30%	0.93%
Risk-free interest rate	6.92%	5.26%	5.26%	4.19%	6.73%

3) Compensation expenses arising on account of the share based payments

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Expenses arising from equity – settled share-based payment transactions	13.77	6.07

36. SEGMENT INFORMATION

The Company operates primarily in the business of manufacturing of Linkage Parts and Components for Off-Highway Vehicles.

Chief Operating Decision Maker (CODM) evaluates the company's performance, based on the analysis of the various performance indicators of the company. The Chief Operating Decision Maker (CODM) has decided that there is no reportable segment for the Company.

Revenue information based on location of the customers

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Information in respect of geographical areas		
Segment revenue from external customers :		
Within India	2,379.13	2,162.92
Outside India (Excluding deemed export)	4,710.22	3,517.07
	7,089.35	**5,679.99**

The company disaggregate revenue from contracts with customers into categories that depict how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors. The following table illustrates the disaggregation disclosure by primary geographical market, major product line and timing of revenue recognition in accordance with Ind AS 115.

Notes to the Standalone Financial Statements for the year ended 31 March 2026

36. SEGMENT INFORMATION (Contd.)

Primary geographical markets

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Americas	2,314.07	1,898.36
Europe	1,579.02	1,016.36
India	2,156.77	1,946.03
Japan	592.00	418.73
Asia Pacific	186.14	153.56
Rest of the World	38.99	30.06
	6,866.99	**5,463.10**
Sale of Scrap	220.33	200.39
Job work receipts	2.03	16.50
Total Revenue	**7,089.35**	**5,679.99**

Major Product line

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
3-Point linkage systems	3,723.06	3,107.38
Precision machined parts	2,928.47	2,148.74
Power take-off components	141.94	107.51
Fabrication solutions	69.38	63.13
Hydraulic cylinder solutions	1.61	4.81
Others	2.53	31.53
	6,866.99	**5,463.10**
Sale of Scrap	220.33	200.39
Job work receipts	2.03	16.50
Total Revenue	**7,089.35**	**5,679.99**

37. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED, ACT 2006)

The Ministry of Corporate Affairs has issued notification no.G.S.R 1022(E) dated October 11, 2018 which prescribes certain disclosures regarding amount payable to micro enterprises and small enterprises. Accordingly, the disclosure in respect of the amounts payable to such enterprises has been made in the financial statements based on the information received from the vendors. The necessary information in this regard has been given hereunder :-

(₹ in Millions)

Particulars		Year ended 31st March 2026	Year ended 31st March 2025
(i)	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;		
	Principal	-	-
	Interest	0.02	-
(ii)	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, (the Act) along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-

37. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED, ACT 2006 (Contd.)

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the said Act	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each year	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

The Information has been given in respect of such suppliers to the extent they could be identified as "Mirco and small" enterprises on the basis of information available with the company.

38. GOVERNMENT GRANT

Uniparts India Limited has availed tax and duty benefit in the nature of exemption from payment of Customs Duty, on its procurements with respect to Plant and Machinery. The said benefits were availed which entitled Uniparts India Limited to procure goods without payment of taxes and duties of amount for ₹3.55 million under Zero Duty EPCG Scheme.

In accordance with Ind AS 20 "Accounting for Government Grants and Disclosure of Government Assistance" Uniparts India Limited has grossed up the value of property, plant and equipment by the amount of tax and duty benefit availed considering the same as government grant. The amount of said government grant has been added to the value of property, plant and equipment with corresponding credit to deferred government grant, the amount of grant shall be amortized on a systematic basis in line with depreciation to be charged on property, plant and equipment.

Deferred government grant is disclosed in the financial statements as follows : (₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Opening Balance	1.57	1.96
Grant recognized during the year	-	-
Less : Amount recognized in statement of profit and loss*	0.40	0.39
Closing Balance	1.17	1.57
Non-current portion	0.78	1.18
Current portion	0.39	0.39

* There is no unfulfilled condition or contingencies attached to these grants.

Notes to the Standalone Financial Statements for the year ended 31 March 2026

39. CSR EXPENDITURE

As per Section 135 of the Companies Act, 2013, a corporate social responsibility (CSR) committee has been formed by the Company. The Company has spent the funds allocated for CSR activities primarily on promoting health aid program (education) projects which are specified in Schedule VII of the Companies Act, 2013 as follows:

A Amount requried to be spend by the company during the year

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
a) Gross amount required to be spent by the Company during the year	22.17	26.75
b) Amount approved by the board to be spent during the year	22.44	27.00

B Amount spent during the year

(₹ in Millions)

Particulars	As at 31st March 2026			As at 31st March 2025		
	In cash	Yet to be paid in cash	Total	In cash	Yet to be paid in cash	Total
Construction/acquisition	-	-	-	-	-	-
On purposes other than above	20.61	1.83	22.44	26.16	0.82	26.98

C Details to be disclosed under Section 135(6) (Ongoing projects)

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Opening Balance		
- With Company	-	-
- In Separate CSR Unspent A/c	0.82	0.60
Amount required to be spent during the year	5.00	5.00
Amount spent during the year		
- From Company's bank A/c	3.17	4.18
- From Separate CSR Unspent A/c	0.82	0.60
Closing balance		
- With Company	-	-
- In Separate CSR Unspent A/c	-	-
Amount required to be deposited in separate bank account	1.83	0.82
Actual amount deposited in Unspent Account after the year end	1.83	0.82

D Details to be disclosed under Section 135(5) (Other than ongoing projects)

(₹ in Millions)

	Particulars	Year ended 31st March 2026	Year ended 31st March 2025
	Opening Balance		-
	Amount required to be spent	17.17	21.75
	Amount spent during the year	17.44	21.98
	Amount deposited in Specified Fund of Schedule VII within 6 months	-	-
	Closing balance	-	-
E	(Shortfall) / Excess at the end of the year	-	-
F	Total of previous years shortfall	-	-
G	Details of related party transactions	Not applicable	Not applicable

39. CSR EXPENDITURE (Contd.)

(₹ in Millions)

	Particulars	Year ended 31st March 2026	Year ended 31st March 2025
H	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the period/year	-	-
I	Reason for shortfall: The Company was in the process of identifying prospective project as per schedule VII of the Companies Act, 2013	-	-
J	Nature of CSR activities:	Educational & Health facilities	Educational & Health facilities

40. RELATED PARTY DISCLOSURE

A. Name of the related parties, related party relationship and related party with whom transactions have been taken place during the year.

1) Related parties where control exists

(a) Subsidiaries

Name of the company	Country of Incorporation	% of voting power held As at 31st March 2026	% of voting power held As at 31st March 2025
(i) Uniparts USA Limited	USA	100.00	100.00
(ii) Gripwel Fasteners Private Limited	India	100.00	100.00
(iii) Uniparts India GmbH	Germany	100.00	100.00
(iv) Gripwel Conag Private Limited	India	100.00	100.00

(b) Step down Subsidiaries

Name of the company	Country of Incorporation	% of voting power held As at 31st March 2026	% of voting power held As at 31st March 2025
Uniparts Olsen Inc.	USA	100.00	100.00

2) Enterprises over which Key Managerial Personnel and their relatives exercise significant influence:

7 Days Film LLC

Amazing Estates Pvt. Ltd.

Amooni Cares LLP

Avid Star LLP (Formerly known as Avid Maintenance LLP)

Bluebells Homes Pvt. Ltd. (Formerly known as Oilintec Pvt. Ltd.)

Charisma Homes LLP (Formerly known as Charisma Homes Pvt. Ltd.)

Farmparts Company (Partnership Firm)

Gifting Trust of Karan Soni

Gifting Trust of Meher Soni

GKP Farm LLP (Formerly known as G.K.P. Farms Pvt. Ltd.)

Gripwel Fasteners (Partnership Firm)

Gurdeep Soni (HUF)

Indento International (Partnership Firm)

Leon India (Partnership Firm)

P Soni Family Trust

Paper Bag Entertainment Inc.

Paramjit Singh (HUF)

Notes to the Standalone Financial Statements for the year ended 31 March 2026

40. RELATED PARTY DISCLOSURE (Contd.)

Paramjit Soni Gifting Trust
Sarabjit Soni Gifting Trust
Sepoy Beverages LLP
Sepoy Drinks Pvt Ltd
SGA Trading Pvt. Ltd.
Silveroak Estate LLP (Formerely known as Silveroak Estate Pvt Ltd.)
SKG Engineering Pvt. Ltd.
Soni Foundation
Soni Holdings (Partnership Firm)
The Karan Soni 2018 CG-NG Nevada Trust
The Meher Soni 2018 CG-NG Nevada Trust
The Paramjit Soni 2018 CG-NG Nevada Trust
Tima Trading LLP (Formerely known as Tima Trading Pvt. Ltd.)
Uniparts ESOP Trust

3) Key Managerial Personnel / Individuals having significant influence on the Company:

Gurdeep Soni-Chairman & Managing Director
Paramjit Singh Soni- Vice Chairman & Director
Herbert Klaus Coenen - Non-Executive Director
Tanushree Bagrodia- Group Chief Executive Officer cum Whole time director
Sandeep Taneja-Chief Financial Officer (w.e.f : 16th March 2026)
Rohit Maheshwari-Chief Financial Officer (till : 12th March 2026)
Jatin Mahajan -Company Secretary

4) Relatives of Key Managerial Personnel *

Angad Soni - Son of Gurdeep Soni
Pamela Soni - Wife of Gurdeep Soni
Arjun Soni - Son of Gurdeep Soni
Tanya Kohli- Daughter of Gurdeep Soni
*Relatives of Key Managerial Personnel with whom transactions have taken place during the year

B. Outstanding balances

(₹ in Millions)

	Particulars	Year ended 31st March 2026	Year ended 31st March 2025
1	**Gripwel Fasteners Private Limited**		
	- In Trade Account	119.68	32.62
	- In Equity Shares	49.87	49.87
2	**Gripwel Conag Private Limited**		
	- In Trade Account	(9.13)	(1.98)
	- In Equity Shares	55.00	55.00
	- In Loan Given	338.87	286.05
3	**Uniparts USA Limited**		
	- In Trade Account	29.75	12.97
	- In Common Stock (Equity Share)	0.87	0.87
	- In Preferred Stock	392.67	392.67

40. RELATED PARTY DISCLOSURE (Contd.)

(₹ in Millions)

Particulars		Year ended 31st March 2026	Year ended 31st March 2025
4	**Uniparts Olsen Inc.**		
	– In Trade Account	75.47	21.05
5	**Uniparts India GmbH**		
	– In Trade Account	154.32	56.35
	– In Common Stock	5.94	5.94

C Disclosure in respect of Related Party Transactions during the year:

(₹ in Millions)

Particulars		Relationship	Year ended 31st March 2026	Year ended 31st March 2025
1	**Sale of Goods and Service**			
	Gripwel Fasteners Private Limited	Subsidiaries	568.70	571.05
	Gripwel Conag Private Limited	Subsidiaries	5.16	7.62
	Uniparts USA Limited	Subsidiaries	768.16	619.21
	Uniparts Olsen Inc.	Step down Subsidiaries	1,180.07	887.79
	Uniparts India GmbH	Subsidiaries	776.56	534.13
			3,298.65	**2,619.80**
2	**Sale of Fixed Asset**			
	Gripwel Conag Private Limited	Subsidiaries	0.98	15.61
			0.98	**15.61**
3	**Job Work income**			
	Gripwel Fasteners Private Limited	Subsidiaries	0.21	1.44
	Gripwel Conag Private Limited	Subsidiaries	1.83	15.06
			2.04	**16.50**
4	**Interest Income**			
	Gripwel Conag Private Limited	Subsidiaries	27.02	21.27
			27.02	**21.27**
5	**Dividend Income**			
	Gripwel Fasteners Private Limited	Subsidiaries	319.67	264.95
	Uniparts USA Limited	Subsidiaries	519.85	211.78
			839.52	**476.73**
6	**Other Income**			
	Gripwel Fasteners Private Limited	Subsidiaries	–	0.23
	Gripwel Conag Private Limited	Subsidiaries	1.54	–
	Uniparts USA Limited	Subsidiaries	0.03	1.22
	Uniparts Olsen Inc.	Step down Subsidiaries	1.97	10.00
	Uniparts India GmbH	Subsidiaries	3.39	6.57
			6.93	**18.02**
7	**Purchase of Raw Materials, Stores, spares and tools consumed**			
	Gripwel Fasteners Private Limited	Subsidiaries	12.61	15.92
	Gripwel Conag Private Limited	Subsidiaries	25.94	10.52
	Uniparts USA Limited	Subsidiaries	12.43	11.98
	Uniparts Olsen Inc.	Step down Subsidiaries	–	0.13
	Uniparts India GmbH	Subsidiaries	26.27	12.13
			77.25	**50.68**

Notes to the Standalone Financial Statements for the year ended 31 March 2026

40. RELATED PARTY DISCLOSURE (Contd.)

(₹ in Millions)

Particulars	Relationship	Year ended 31st March 2026	Year ended 31st March 2025
8 Job Work Expenses			
Gripwel Conag Private Limited	Subsidiaries	6.56	0.31
		6.56	**0.31**
9 Rent Paid			
Soni Holdings	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	1.60	1.05
		1.60	**1.05**
10 Electricity Expenses Paid			
Avid Star LLP	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	0.21	0.26
		0.21	**0.26**
11 Loan Given			
Gripwel Conag Private Limited	Subsidiaries	97.80	137.15
		97.80	**137.15**
12 Receipt Against Loan Given			
Gripwel Conag Private Limited	Subsidiaries	44.98	34.30
		44.98	**34.30**
13 Current Account Receipts			
Gripwel Fasteners Private Limited	Subsidiaries	49.52	16.72
Gripwel Conag Private Limited	Subsidiaries	63.77	11.04
Uniparts ESOP Trust	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence:	0.77	0.04
		114.06	**27.80**
14 Current Account Payments			
Gripwel Fasteners Private Limited	Subsidiaries	49.52	16.72
Gripwel Conag Private Limited	Subsidiaries	63.77	11.04
Uniparts ESOP Trust	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence:	0.77	0.04
		114.06	**27.80**
15 Guarantees and Collaterals Given			
Gripwel Conag Private Limited	Subsidiaries	-	100.00
		-	**100.00**
16 Dividend Paid			
Angad Soni	Relative of Key Managerial Personnel	75.50	28.50
Gurdeep Soni	Key Managerial Personnel	339.56	128.18
Pamela Soni	Relative of Key Managerial Personnel	30.20	11.40
Arjun Soni	Relative of Key Managerial Personnel	75.50	28.50

40. RELATED PARTY DISCLOSURE (Contd.)

(₹ in Millions)

Particulars	Relationship	Year ended 31st March 2026	Year ended 31st March 2025
Paramjit Singh Soni	Key Managerial Personnel	0.38	0.14
Tanya Kohli	Relative of Key Managerial Personnel	37.75	14.25
Uniparts ESOP Trust	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	1.87	3.35
The Paramjit Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	248.59	93.84
The Karan Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	154.78	58.43
The Meher Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	154.78	58.43
Herbert Klaus Coenen	Non-Executive Director	13.85	3.91
Soni Holdings	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	3.09	-
Rohit Maheshwari	Chief Financial Officer	0.07	-
		1,135.92	**428.93**
17 Key Managerial Person Remuneration*			
Herbert Klaus Coenen	Non-Executive Director	-	36.36
Tanushree Bagrodia	Group Chief Executive Officer cum Whole time director	23.35	7.70
Sudhakar Simhachala Kolli	Group Chief Operating Officer	-	17.93
Sandeep Taneja	Chief Financial Officer	0.61	
Rohit Maheshwari	Chief Financial Officer	18.31	16.20
Jatin Mahajan	Company Secretary	6.39	5.59
		48.65	**83.78**
18 ESOP Expenses to Key Managerial Person			
Herbert Klaus Coenen	Non-Executive Director	1.78	0.34
Rohit Maheshwari	Chief Financial Officer	-	1.46
Jatin Mahajan	Company Secretary	1.14	0.76
		2.92	**2.56**
		5,818.55	**4,062.55**

* Including the value of perquisite on account of exercise of shares under ESOP scheme

Notes to the Standalone Financial Statements for the year ended 31 March 2026

40. RELATED PARTY DISCLOSURE (Contd.)

19. The Company has international and specified domestic transactions with related parties. The management believes that it maintains documents as prescribed by the Income Tax Act, 1961 to prove that these transactions are at arm's length and the aforesaid legislation will not impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.

20. Excludes contribution to employee retirement/post retirement and other employee benefits which are based on actuarial valuation done on an overall Company basis.

21. Based on ESOP valuation on the date of grant, the fair value of grant is charged to statement of profit & loss on the basis of vesting period.

22. The sitting fees and commission paid to non-executive directors is Rs. 3.63 millions and Rs. 3.25 millions as at March 31, 2026 and 2025, respectively.

41. RATIO AS PER THE SCHEDULE III REQUIREMENTS

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
(a) Current Ratio		
Total current assets	5,055.66	4,898.79
Total current liabilities	2,096.65	1,639.46
Current ratio	**2.41**	**2.99**
% Change from previous year	-19.30%	
(b) Debt-Equity Ratio		
Debt (Borrowing)	646.12	703.72
Total equity	5,506.08	5,739.70
Debt-Equity Ratio	**0.12**	**0.12**
% Change from previous year	-4.29%	
(c) Debt Service Coverage Ratio #		
Profit after tax for the year	1,502.26	829.25
Add: Non cash operating expense and finance cost		
Depreciation and amortisation expense	246.94	257.35
Interest	54.60	46.16
Loss/(profit) on sale of fixed assets	0.38	(5.13)
Fixed assets written-off	(1.77)	5.43
Earnings available for debt services	**1,802.41**	**1,133.06**
Interest paid	54.60	46.16
Lease repayment	31.94	29.06
Long term secured loans repaid	-	-
Total interest and principal repayments	**86.54**	**75.22**
Debt Service Coverage Ratio	20.83	15.06
% Change from previous year	38.27%	
(d) Return on Equity Ratio #		
Profit after tax for the year	1,502.26	829.25
Average equity	5,622.89	5,651.99
Return on equity ratio	**26.72%**	**14.67%**
% Change from previous year	82.10%	
(e) Inventory Turnover Ratio		
Cost of materials consumed	2,954.36	2,367.34
Changes in inventories of finished goods, work-in-progress and scrap	(80.21)	92.63

41. RATIO AS PER THE SCHEDULE III REQUIREMENTS (Contd.)

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Cost of goods sold	2,874.15	2,459.97
Average inventory	1,472.06	1,448.95
Inventory Turnover Ratio	**1.95**	**1.70**
% Change from previous year	15.00%	
(f) Trade Receivables Turnover Ratio		
Sale of goods and services	7,089.35	5,679.99
Average account receivable	915.31	915.38
Trade Receivables Turnover Ratio	**7.75**	**6.21**
% Change from previous year	24.82%	
(g) Trade Payables Turnover Ratio		
Purchases	3,007.24	2,359.54
Average trade payables	917.97	684.34
Trade Payables Turnover Ratio	**3.28**	**3.45**
% Change from previous year	-4.99%	
(h) Net Capital Turnover Ratio #		
Revenue from operations	7,172.15	5,738.17
Net working capital* (refer note below)	2,959.01	3,259.33
Net Capital Turnover Ratio	**2.42**	**1.76**
% Change from previous year	37.68%	
Note: Net working capital is calculated by reducing total current liabilities from total current assets.		
(i) Net Profit Ratio		
Profit after tax for the year	1,502.26	829.25
Revenue from operations	7,172.15	5,738.17
Net Profit Ratio	**20.95%**	**14.45%**
% Change from previous year	44.94%	
(j) Return on Capital Employed #		
Profit before tax	1,733.38	947.09
Finance costs	59.64	50.29
Earnings before interest and tax	**1,793.02**	**997.38**
Capital employed	**5,924.09**	**6,360.99**
Net worth	5,506.08	5,739.70
Total debt*	441.13	586.88
Deferred tax liability	1.44	41.44
Intangible assets	24.56	7.03
Return on Capital Employed	**30.27%**	**15.68%**
% Change from previous year	93.03%	
(k) Return on Investment #		
Earnings before interest and tax	1,793.02	997.38
Average shareholder's equity	5,622.89	5,651.99
Return on Investment	**31.89%**	**17.65%**
% Change from previous year	80.70%	

Total debt*= Borrowings - Cash & cash equivalents

Variation in Return on Equity, Dept service coverage ratio, Net profit, Capital turnover ratio, Capital employed and Return on Investment ratios is primarily due to increases in turnover and profitabilty during the year ended March 31, 2026.

Notes to the Standalone Financial Statements for the year ended 31 March 2026

42. HEDGING ACTIVITIES AND DERIVATIVES

The Company uses foreign currency denominated borrowings and foreign exchange forward contracts for the purpose of hedging its currency risks. These contracts are not intended for trading or speculation. The foreign exchange forward contracts are designated as cash flow hedges.

Cash flow hedges

Foreign exchange forward contracts measured at fair value through OCI are designated as hedging instruments in cash flow hedges of forecast sales in US dollar. These forecast transactions are highly probable.

While the Company also enters into other foreign exchange forward contracts with the intention to reduce the foreign exchange risk of expected sales and purchases, these other contracts are not designated in hedge relationships and are measured at fair value through profit or loss.

The foreign exchange forward contract balances vary with the level of expected foreign currency sales and purchases and changes in foreign exchange forward rates.

The terms of the foreign currency forward contracts match the terms of the expected highly probable forecast transactions. As a result, no hedge ineffectiveness arise requiring recognition through profit or loss. Notional amounts of outstanding forward contracts are as follows :

(₹ in Millions)

S No	Contract type	Currency	Transaction type	Year ended 31st March 2026		Year ended 31st March 2025	
				Foreign Currency	INR	Foreign Currency	INR
1	Forward Contract	USD	Hedging of highly probable sales	13.01	1,197.89	15.59	1,342.92
2	Forward Contract	EURO	Hedging of highly probable sales	2.45	262.24	3.15	294.65

The cash flow hedges of the expected future sales during the year ended March 31, 2026 were assessed to be effective and an unrealised profit/(loss) of ₹ -62.72 million, with a deferred tax assets of ₹ 15.79 million relating to the hedging instruments is included in OCI. Comparatively, the cash flow hedges of the expected future sales during the year ended March 31, 2025 were assessed to be effective and an unrealised profit/(loss) of ₹ -13.75 million, with a deferred tax assets of ₹ 3.46 million was included in OCI in respect of these contracts.

The amount removed from OCI during the year and recognised in the statement of profit & loss for the year ended March 31, 2026 is detailed in Note 31 totaling ₹ -10.29 million (net of tax) [March 31, 2025: ₹ 18.97 million (net of tax)]. The amounts retained in OCI at March 31, 2026 are expected to mature and affect the Statement of Profit and Loss in the subsequent years.

Reclassifications to profit or loss during the year gains or losses included in OCI are shown in Note 31.

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities other than derivatives, comprise loans and borrowings, trade payables, employee related payables and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loan to employees, trade receivables & other receivables and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a Audit committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The Audit committee provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by experienced members from the senior management who have the relevant expertise, appropriate skills and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised as below.

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Contd.)

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices are subject to commodity price risk, foreign exchange risk and interest rate risk.

The financial instruments that are affected by these include loans and borrowing, deposits, available-for-sale investments and derivative financial instruments. We, from time to time, undertake analysis in relation to the amount of our net debt, the ratio of fixed to floating interest rates of our debt and our financial instruments that are in foreign currencies. We use derivative financial instruments such as foreign exchange contracts to manage our exposures to foreign exchange fluctuations.

b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The interest rate on remaining loans (except vehicle loans), although fixed, is subject to periodic review by lending banks / financial institutions in relation to their respective base lending rates, which may vary over a period result of any change in the monetary policy of the Reserve Bank of India.

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Variable rate borrowings		
Long Term	-	-
Short Term	-	-
Total Variable rate borrowings	**-**	**-**
Fixed rate borrowings		
Long Term	-	-
Short Term	646.12	703.72
Total fixed rate borrowings	**646.12**	**703.72**
Total	**646.12**	**703.72**

Interest rate sensitivity

Variable interest rate loans are exposed to Interest rate risk, the impact on profit or loss before tax may be as follows:

(₹ in Millions)

Particulars	Change in basis points	Effect on profit and equity	
		Year ended 31st March 2026	Year ended 31st March 2025
USD	+/-100	-	-
EUR	+/-100	-	-
INR	+/-100	-	-

* Holding all other variable constant

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment, showing a significantly higher volatility than in prior years.

c) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's export revenue and long term foreign currency borrowings.

Notes to the Standalone Financial Statements for the year ended 31 March 2026

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Contd.)

The Company have long term agreements with its major customers, the company face foreign exchange risk in respect of (i) our foreign currency loans, in respect of which selectively hedge currency exchange rate risk, (ii) currency mismatches between income and expenditures, which the company seek to manage as much as possible by matching income currency to expenditure currency, and (iii) currency translation for the purpose of preparing financial statements, on account of global operations.

The period end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

(₹ in Millions)

Particulars	Currency	Description	Year ended 31st March 2026	Year ended 31st March 2025
a) Receivables	USD	Sale	5.61	3.12
	EUR	Sale	2.59	1.60
	JPY	Sale	16.06	8.50
b) Payables	USD	Purchase	0.23	0.10
	EUR	Purchase	-	-
	JPY	Purchase	0.75	-
c) Loans	USD	PCFC Loan/PSFC Loan	4.50	5.42
	EUR	PCFC Loan/PSFC Loan	0.42	2.60
d) Bank	USD	EEFC	0.43	-
	EUR	EEFC	-	0.02
e) Other Receivable	USD		-	0.01
	EUR		0.14	-
f) Other Payables	USD		0.01	0.01
	EUR		0.04	-

Foreign currency sensitivity

With respect to the above unhedged exposure the sensitivity is as follows:

(₹ in Millions)

Particulars	Effect on profit and equity	
	Year ended 31st March 2025	Year ended 31st March 2023
INR/USD-Increase by 5%	6.08	(10.26)
INR/EUR-Increase by 5%	12.26	(4.53)
INR/GBP-Increase by 5%	0.45	0.24
INR/USD-Decrease by 5%	(6.08)	10.26
INR/EUR-Decrease by 5%	(12.26)	4.53
INR/GBP-Decrease by 5%	(0.45)	(0.24)

d) Commodity price risk

Commodity price risk is the possibility of impact from changes in the prices of raw materials such as steel, which we use in the manufacture of our products. While we seek to pass on input cost increases to our customers, we may not be able to fully achieve this in all situations or at all times.

Commodity price sensitivity

As the Company has a back to back pass through arrangements for volatility in raw material prices there is no impact on the profit and loss and equity of the Company.

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Contd.)

e) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, investment in mutual funds, other receivables and deposits, foreign exchange transactions and other financial instruments. In relation to credit risk arising from financing activities, we monitor our credit spreads and financial strength on a regular basis, and based on our on-going assessment of counterparty risk, we adjust our exposure to various counterparties.

For the period ended March 31, 2026, and year ended March 31, 2025 provision for doubtful debts is amounted to ₹ 0 million and ₹0 million respectively.

f) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation and ongoing business.

The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Total Committed working capital limits from Banks	1,410.00	1,410.00
Less: Utilized working capital limit	646.12	703.72
Unutilized working capital limit	**763.88**	**706.28**

g) Maturities of financials liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities. The amount disclosed in the table are the contractual undiscounted cash flow.

Year ended 31st March 2026 (₹ in Millions)

	Particulars	Carrying amount	Due in 1st year	Due in 1st to 5th year	Due after 5th year	Total Contractual cash flow
1	Borrowings	646.12	646.12	-	-	646.12
2	Trade Payables	1,116.54	1,116.54	-	-	1,116.54
3	Lease Liabilities	253.50	51.42	163.29	117.86	332.57
4	Derivative Liabilities	65.79	65.79	-	-	65.79
5	Other financial liabilities	1.43	1.43	-	-	1.43

Year ended 31st March 2025 (₹ in Millions)

	Particulars	Carrying amount	Due in 1st year	Due in 1st to 5th year	Due after 5th year	Total Contractual cash flow
1	Borrowings	703.72	703.72	-	-	703.72
2	Trade Payables	719.40	719.40	-	-	719.40
3	Lease Liabilities	26.39	20.45	6.44	0.81	27.71
4	Derivative Liabilities	3.07	3.07	-	-	3.07
5	Other financial liabilities	0.58	0.58	-	-	0.58

Notes to the Standalone Financial Statements for the year ended 31 March 2026

44. FINANCIAL INSTRUMENTS BY CATEGORY AND FAIR VALUE HIERARCHY

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

(₹ in Millions)

Particulars	Level of Input	Carrying amount		Fair value	
		Year ended 31st March 2026	Year ended 31st March 2025	Year ended 31st March 2026	Year ended 31st March 2025
Financial Assets					
Security deposits		49.28	47.18	49.28	47.18
Investments*	Level 1	1,900.26	2,417.41	1,900.26	2,417.41
Other non-current financial assets		1.11	3.16	1.11	3.16
Financial Liabilities					
Borrowings		646.12	703.72	646.12	703.72
Lease liabilities		253.50	26.39	253.50	26.39
Derivative instruments	Level 1	65.79	3.07	65.79	3.07

* Investments do not include investments in subsidiaries, which are carried at cost and hence are not required to be disclosed as per lnd AS 107 "Financial Instruments Disclosures".

The management assessed that the fair value of cash and cash equivalent, trade receivables, derivative instruments, trade payables and other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

Further the management assessed that the fair value of security deposits and other non-current receivables approximate their carrying amounts largely due to discounting/expected credit loss at rates which are an approximation of current lending rates.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values: .

(i) Long-term fixed-rate and variable-rate receivables are evaluated by the Company based on parameters such as individual creditworthiness of the customer. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

(ii) The fair value of unquoted instruments, loans from banks as well as lease liabilities is estimated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities. In addition to being sensitive to a reasonably possible change in the forecast cash flows or the discount rate, the fair value of the equity instruments is also sensitive to a reasonably possible change in the growth rates.

(iii) Further the management assessed that the fair value of loan to employees approximate their carrying amounts largely due to discounting at rates which are an approximation of current lending rates.

(iv) The Company enters into derivative financial instruments with various counterparties, principally financial institutions with investment grade credit ratings. Foreign exchange forward contracts are valued using valuation techniques, which employs the use of market observable inputs. The most frequently applied valuation techniques include forward pricing using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, yield curves of the respective currencies, currency basis spreads between the respective currencies and forward rate curves of the underlying. All derivative contracts are fully cash collateralised, thereby eliminating both counterparty and the Company's own non-performance risk. As at March 31, 2026 the marked-to-market value of derivative asset positions is net of a credit valuation adjustment attributable to derivative counterparty default risk. The changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognised at fair value.

44. FINANCIAL INSTRUMENTS BY CATEGORY AND FAIR VALUE HIERARCHY (Contd.)

Reconciliation of fair value measurement of financial assets classified as FVTOCI:

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Derivatives		
Assets		
Forward Currency Contract	-	-
Liabilities		
Forward Currency Contract	65.79	3.07

45. CAPITAL MANAGEMENT

The capital includes issued equity capital and other equity reserves attributable to the equity holders of the company. The primary objective of the company's capital management is to maintain optimum capital structure to reduce cost of capital and to maximize the shareholder value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants which otherwise would permit the banks to call loans and borrowings in part or in whole. In order to maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Borrowings	646.12	703.72
Equity	5,506.08	5,739.70
Debt/Equity ratio	0.12	0.12

46. OTHER DISCLOSURE

(i) There were no transaction which have not been recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

(ii) There was no Immovable Property during the year (other than properties where the Company is the lessee and the lease agreements duly executed in favour of the lessee) whose title deeds are not held in name of the Company.

(iii) There were no proceedings initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(iv) There were no transactions and / or outstanding balances with struck off Companies under section 248 of the Companies Act 2013 or section 560 of the Companies Act 1956.

(v) The Company does not have any charge which is yet to be registered with the Registrar of Companies beyond the statutory period.

(vi) The Company has invested funds in subsidiaries directly or through its wholly owned subsidiaries. The Company has complied with the number of layers prescribed under section 2 (87) of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

(vii) The Company has not traded or invested in Cryptocurrency or Virtual Currency during the financial year.

(viii) During the year ended March 31, 2026, the Company was not a party to any approved scheme which needs approval from a competent authority in terms of Sections 230 to 237 of the Companies Act, 2013.

(ix) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.

Notes to the Standalone Financial Statements for the year ended 31 March 2026

47. Previous Year figures have been re-grouped/ re-arranged/ re-classified wherever necessary to correspond with the current year's classification/ disclosure.

As per our report of even date attached.
For S.C. VARMA AND CO.
Chartered Accountants
Firm Registration No. 000533N

For and on behalf of Board of Directors of
Uniparts India Limited

S.C. Varma
(Partner)
Membership No. 011450

Gurdeep Soni
(Chairman & Managing Director)
[DIN: 00011478]

Tanushree Bagrodia
(Whole-time Director)
[DIN: 06965596]

Place : New Delhi
Dated: 25th May 2026

Sandeep Taneja
(Chief Financial Officer)
[FCA: 094689]

Jatin Mahajan
(Company Secretary)
[FCS: 6887]

Consolidated Financial Statements

Independent Auditor's Report

To,
The Members of
Uniparts India Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Uniparts India Limited (hereinafter referred to as "the Holding Company") and its subsidiaries listed in Appendix-1 (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated balance sheet as at 31 March 2026, and the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, their consolidated profit including other comprehensive income, their consolidated cash flows and the 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 (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 in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, 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 for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context. We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Description of Key Audit Matter

a. Inventory valuation- See note 2.7 and note 7 to the Consolidated financial statements

Key Audit Matter	How the matter was addressed in our audit
The Company has facilities at multiple locations geographically spread across India and abroad. Inventory is one of the largest assets in the Company's balance sheet and primarily comprises raw materials, work-in-progress, finished goods and stores & spares. The valuation of inventory involves significant management judgment in determining the appropriateness of cost allocation, assessment of slow-moving and obsolete inventory, and estimation of net realizable value ("NRV"). In a manufacturing environment, determination of inventory cost involves allocation of production overheads, assessment of stage of completion for work-in-progress, and evaluation of inventory ageing. Further, changes in market demand, technological developments and pricing pressures may impact the realizability of inventories. Considering the materiality of inventory balances and the significant judgments and estimates involved in valuation, inventory valuation was considered to be a key audit matter. Refer Note 2.7 and Note 7 to the Consolidated financial statements relating to inventory and the related accounting policies.	Our audit procedures in relation to inventory valuation included, among others: • Evaluation of the design and testing of the operating effectiveness of key internal controls over inventory valuation and costing processes. • Assessing of the appropriateness of the Company's accounting policies for inventory valuation in accordance with the applicable financial reporting framework. • Testing, on a sample basis, the costing of raw materials, work-in-progress and finished goods, including allocation of overheads. • Evaluation of management's methodology for identification of slow-moving, non-moving and obsolete inventory and assessment of the adequacy of related provisions. • Comparison of the carrying value of finished goods with recent selling prices and subsequent sales transactions to assess the reasonableness of NRV. • Performing analytical procedures on inventory ageing, gross margins and inventory turnover ratios. • Attending physical inventory verification on a sample basis and assessing the condition of inventories. • Evaluation of the adequacy of disclosures made in the financial statements in respect of inventory valuation and related estimates. • We have relied on the work performed by the independent auditors of the respective subsidiary or step down subsidiary in this regard of which statutory audit has been conducted by other auditors and whose reports have been submitted to us by the management of the Company.

b. Revenue recognition - See note 2.8 and note 21 to the consolidated financial statements

Key Audit Matter	How the matter was addressed in our audit
The Company has revenue from multiple locations geographically spread across India and world. Revenue is recognized based on the accounting policies disclosed in the note 2.8 to the consolidated financial statements. Revenue from the sale of goods is recognized at the moment when customer obtains control of the goods at different point in time based delivery terms. Accordingly, the Group satisfies its performance obligation at the time of dispatch of goods from factory/ stockyard/ storage area/ port as the case may be; and is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts, claims paid and volume rebates.	Our audit procedures included but not limited to: • We obtained inco-terms and confirmed our understanding of the Company's sales process from initiation to collection of receivables, including design and implementation of controls and tested the operating effectiveness of these controls. • We read and understood the Company's accounting policy for recognition of revenue for each stream as per "Ind AS 115". • We performed transactions testing based on a representative sampling of the sales orders to assess revenue recognition and recognition of trade receivables including transactions occurring at or near the year end.

Key Audit Matter	How the matter was addressed in our audit
Revenue is presented net of Goods and Service Tax, wherever applicable. The company uses a variety of shipment terms with customers across its operating markets which has an impact on the timing of revenue recognition. Given the nature of industry in which the company operates and given the fact that the company's ascertainment of timing of revenue recognition, is a key audit consideration for sales transactions occurring at or near to the year end. Refer note 2.8 and note 21 of the Consolidated Financial Statements.	• We performed cut off testing for sales made near the reporting date and tested whether the revenue was recognized in the appropriate period by testing shipping records and sales invoices for sample transactions and tested the management assessment involved in this process, wherever applicable. • Performed reconciliation of revenue with GST returns filed with the Government. • We have relied on the work performed by the independent auditors of the respective subsidiary or step down subsidiary in this regard of which statutory audit has been conducted by other auditors and whose reports have been submitted to us by the management of the Company.

c. Trade Receivables - See note 8, note 43 and note 44 to the consolidated financial statements

Key Audit Matter	How the matter was addressed in our audit
Refer to note 8 on trade receivables and Note 43 for hedging and note 44 the related risks such as credit risk. The Company's major revenue arises from sales provided to manufacturers of OEM and other customers in domestic and overseas market. The trade receivables are typically unsecured. The collectability of trade receivables is a key element of the Company's working capital management. In events or changes in circumstances indicating individual or class of trade receivables is required to be reviewed on qualitative aspects, necessary provisions are made.	Our audit procedures included but not limited to: • Assessing the Company's processes and controls relating to the monitoring of trade receivables and considering ageing to identify collection risks. • Assessing management's assumptions used to calculate the impairment loss on trade receivables, through analyses of ageing of receivables, assessment of significant overdue trade receivables. • Assessing the adequacy of the disclosures on the trade receivables, hedging, the related risks such as credit risk and disclosures on fair value of the trade receivables in note 8, note 43 and note 44. We have relied on the work performed by the independent auditors of the respective subsidiary or step down subsidiary in this regard of which statutory audit has been conducted by other auditors and whose reports have been submitted to us by the management of the Company.

d. Related party transactions - See note 41 to the consolidated financial statements

Key Audit Matter	How the matter was addressed in our audit
Refer to note 41 relating to related party disclosures in the financial statements. The Companies Act, 2013, applicable accounting standards and Schedule III to the Companies Act, 2013 require appropriate identification, accounting and disclosure of related party relationships and related party transactions in the financial statements. The Company has entered into significant related party transactions, including cross-border transactions with subsidiaries, associates, fellow subsidiaries and other related parties. These transactions primarily comprise purchase and sale of goods and services, reimbursement arrangements, royalty payments, management service charges and other intercompany transactions.	Our audit procedures included but not limited to: • Assessment of the Company's processes and controls relating to identification, approval, recording and disclosure of related party transactions. • Evaluation of the completeness of related parties identified by management with reference to statutory records, declarations obtained from directors and key management personnel and other relevant documentation. • Testing, on a sample basis, related party transactions undertaken during the year by verifying underlying agreements, invoices and supporting documentation.

Key Audit Matter	How the matter was addressed in our audit
Considering the volume and complexity of such transactions, including assessment of arm's length pricing for international transactions and compliance with statutory and regulatory requirements, significant audit attention was required in evaluating the completeness, accuracy and adequacy of related party disclosures in the financial statements. Refer note no. 41 of the Consolidated Financial Statements.	• Assessing whether the transactions were approved by the Audit Committee, Board of Directors and shareholders, wherever applicable, in compliance with the Companies Act. • Evaluation of the management's assessment and reviewing transfer pricing documentation maintained by the Company in support of the arm's length nature of international transactions. • Assessing the adequacy and appropriateness of disclosures relating to related party transactions in the financial statements in accordance with the applicable accounting standards and Schedule III to the Companies Act, 2013. We have relied on the work performed by the independent auditors of the respective subsidiary or step down subsidiary in this regard of which statutory audit has been conducted by other auditors and whose reports have been submitted to us by the management of the Company.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Management discussion and analysis, Board's Report including annexures to Board's Report and Corporate Governance Report, but does not include the consolidated financial statements and our auditors' 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 during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in sec. 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each entity 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity 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 entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of each entity of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the financial year ended March 31, 2026. We also provide those charged with governance with the 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 though to bear on our independence, and where applicable, related safeguards.

Other Matters

We did not audit the financial statements and other financial information, in respect of subsidiaries listed in Appendix II, whose financial statements include total assets of Rs. 5,147.73 million as at March 31, 2026, and total revenues of Rs. 6,882.32 million and net cash inflows of Rs. 38.60 million for the year ended on that date. These financial statements and other financial information have been audited by other auditors, whose reports have been furnished to us by the management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and step down subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and step down subsidiaries, is based solely on the reports of such other auditors.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries and step down subsidiaries, as noted in the 'other matters' paragraph we report, to the extent applicable, that:

   a) We /the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors except for the matters stated in the paragraph 1(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) with respect to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 1(b) above on reporting under Section 143(3)(b) of the Act and paragraph 1(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

   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 the auditor's reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.

   h) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries incorporated in India, the managerial remuneration for the year ended March 31, 2026 has been paid/provided by the Holding Company and its subsidiaries incorporated in India to their directors in accordance with the provisions of Section 197 read with Schedule V to the Act. The remuneration paid to any director by the Holding Company and its subsidiary which is incorporated in India, is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

i) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries and step down subsidiaries:

i. The Consolidated Financial Statements disclose the impact of pending litigations on its consolidated financial position of the Group in its Consolidated Financial Statements – Refer Note 32 to the Consolidated Financial Statements;

ii. Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries incorporated in India during the year ended March 31, 2026.

iv) (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their 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 or any of such subsidiaries 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies 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 dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.

The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.

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 proposed is in accordance with Section 123 of the Act, as applicable.

vi) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April, 2023:

Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has feature of recording audit trail (edit log) and the same has operated throughout the year for all relevant transactions recorded in the software except that audit trail feature was not enabled at the database level of accounting software to log any direct data changes. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries in India, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

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

(S.C. Varma)
Partner
M. No.: 011450
UDIN: 26011450DDYEGC1160

Place: New Delhi
Date : 25th May, 2026

Annexure - A to the Auditors' Report

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Uniparts India Limited of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Uniparts India Limited ("the Company") as at 31st March, 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026 based on the internal control over financial reporting criteria a 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.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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

(S.C. Varma)
Partner
M. No.: 011450
UDIN: 26011450DDYEGC1160

Place: New Delhi
Date: : 25th May, 2026

Appendix –I

Appendix appended to Independent Auditors' Report for the financial year 2025-26

List of subsidiary:

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

*held through Uniparts USA Ltd.

Appendix-II

Appendix appended to Independent Auditors' Report for the financial year 2025-26

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

* held through Uniparts USA Ltd.

Consolidated Balance Sheet as at 31st March 2026

(₹ in Millions)

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3	1,994.02	2,010.21
Right-of-use assets	3	814.55	560.49
Capital work-in-progress	3	33.33	96.47
Goodwill		694.37	669.03
Other intangible assets	3	27.83	11.32
Intangible assets under development	3	55.94	24.18
Financial assets :			
Other Investments	4	20.90	20.90
Other financial assets	5	70.93	67.76
Non-current tax assets (net)		85.34	91.15
Other non-current assets	6	70.98	3.99
Total non-current assets		**3,868.19**	**3,555.50**
CURRENT ASSETS			
Inventories	7	4,300.76	3,857.93
Financial assets :			
Investments	4	2,029.45	2,431.24
Trade receivables	8	1,412.51	1,126.01
Cash and cash equivalents	9	469.47	328.89
Other balances with banks	10	3.18	1.76
Loans	11	3.01	2.60
Other financial assets	5	1.08	3.13
Current tax assets (Net)		8.00	48.18
Other current assets	6	453.13	339.84
Assets held for sales		-	1.29
Total current assets		**8,680.59**	**8,140.87**
Total assets		**12,548.78**	**11,696.37**
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	12	451.43	451.34
Other equity	13	8,252.96	8,420.81
		8,704.39	**8,872.15**
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial liabilities :			
Borrowings	14	85.07	11.76
Lease liabilities	15	500.56	252.06
Provisions	16	199.62	162.06
Deferred tax liabilities (net)	17	231.12	224.77
Other non-current liabilities	18	10.90	10.04
Total non-current liabilities		**1,027.27**	**660.69**
CURRENT LIABILITIES			
Financial liabilities :			
Borrowings	14	836.50	826.02
Lease liabilities	15	124.75	109.22
Derivative instruments		90.77	6.50
Trade payables due to:			
Micro enterprises and small enterprises	19	262.21	169.26
Other than micro enterprises and small enterprises	19	1,092.07	741.61
Other financial liabilities	20	1.43	0.58
Other current liabilities	18	318.51	260.29
Provisions	16	64.61	50.05
Current tax liabilites (net)		26.27	-
Total current liabilities		**2,817.12**	**2,163.53**
Total equity and liabilities		**12,548.78**	**11,696.37**
Summary of accounting policies			
See accompanying notes to the financial statements	1 & 2		

As per our report of even date attached.
For S.C. VARMA AND C0.
Chartered Accountants
Firm Registration No. 000533N

For and on behalf of Board of Directors of
Uniparts India Limited

S.C. Varma
(Partner)
Membership No. 011450

Gurdeep Soni
(Chairman & Managing Director)
[DIN: 00011478]

Tanushree Bagrodia
(Whole-time Director)
[DIN: 06965596]

Sandeep Taneja
(Chief Financial Officer)
[FCA: 094689]

Jatin Mahajan
(Company Secretary)
[FCS: 6887]

Place : New Delhi
Dated: 25th May 2026

Consolidated Statement of Profit and Loss for the year ended 31st March 2026

(₹ in Millions)

Particulars	Notes	Year ended 31st March 2026	Year ended 31st March 2025
INCOME			
Revenue from operations	21	11,704.03	9,636.97
Other income	22	176.05	212.17
Total Income		**11,880.08**	**9,849.14**
EXPENSES			
Cost of materials consumed	23	4,246.21	3,117.97
Changes in inventories of finished goods, work-in-progress and scrap	24	(349.88)	431.64
Employee benefits expense	25	2,558.56	2,296.23
Finance costs	26	104.45	82.78
Depreciation and amortization expenses	27	452.88	442.57
Other expenses	28	2,777.26	2,335.21
Total expenses		**9,789.48**	**8,706.40**
Net Profit/(Loss) for the period (Before Tax, Exceptional and/or Extraordinary Items)		**2,090.60**	**1,142.74**
Exceptional Items			
Impact of Labour Code		**(34.19)**	-
Profit before tax after expection items		**2,056.41**	**1,142.74**
TAX EXPENSE			
Current tax	29	464.40	259.40
Earlier years	29	(0.37)	0.85
Deferred tax (credit)	29	9.22	2.45
Total tax expense		**473.25**	**262.70**
Profit for the year		**1,583.16**	**880.04**
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to Profit or Loss:			
Re-measurement gains / (losses) of defined benefit plans		(3.21)	(8.83)
Income tax effect		0.80	2.22
		(2.41)	**(6.61)**
Items that will be reclassified to Profit or Loss:			
Effective portion of cash flow hedge		(84.27)	(20.99)
Exchange differences in translating the financial statements of foreign operations		0.80	(26.90)
Net fair value gain on investments in debt instrument through other comprehensive income		(3.83)	(3.25)
Income tax effect		22.17	6.10
		(65.13)	**(45.04)**
Total other comprehensive income for the year (net of tax)		**(67.54)**	**(51.65)**
Total comprehensive income for the year		**1,515.62**	**828.39**
EARNINGS PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH			
Basic (In ₹)		35.07	19.50
Diluted (In ₹)		35.04	19.50
Summary of accounting policies			
See accompanying notes to the financial statements	1 & 2		

As per our report of even date attached.
For S.C. VARMA AND C0.
Chartered Accountants
Firm Registration No. 000533N

For and on behalf of Board of Directors of
Uniparts India Limited

S.C. Varma
(Partner)
Membership No. 011450

Gurdeep Soni
(Chairman & Managing Director)
[DIN: 00011478]

Tanushree Bagrodia
(Whole-time Director)
[DIN: 06965596]

Sandeep Taneja
(Chief Financial Officer)
[FCA: 094689]

Jatin Mahajan
(Company Secretary)
[FCS: 6887]

Place : New Delhi
Dated: 25th May 2026

Consolidated Statement of Cash Flow for the year ended 31st March 2026

(₹ in Millions)

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

Consolidated Statement of Cash Flow for the year ended 31st March 2026

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(repayment) from/of short term borrowings	19.92	224.23
Payment of lease liabilities	(115.86)	(118.94)
Proceeds from long term borrowings	73.31	-
Repayment of long term borrowings	-	(9.98)
Interest paid	(83.89)	(72.27)
Issue of equity share capital	3.24	-
Payment of dividend on equity shares	(1,703.81)	(643.16)
Net cash flow from/ (used in) financing activities (C)	**(1,807.09)**	**(620.12)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**129.78**	**137.94**
Opening balance of cash and cash equivalents	330.64	190.37
Effects of exchange difference on cash and cash equivalent held in foreign currency	12.23	2.33
Closing balance of cash and cash equivalents	**472.65**	**330.64**
Cash and cash equivalents comprises :	**472.65**	**330.64**
Cash in hand	0.50	1.36
Balances with banks	468.97	327.52
Other bank balances	3.18	1.76

The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - "Statement of Cash Flows".

As per our report of even date attached.
For S.C. VARMA AND CO.
Chartered Accountants
Firm Registration No. 000533N

For and on behalf of Board of Directors of
Uniparts India Limited

S.C. Varma
(Partner)
Membership No. 011450

Gurdeep Soni
(Chairman & Managing Director)
[DIN: 00011478]

Tanushree Bagrodia
(Whole-time Director)
[DIN: 06965596]

Sandeep Taneja
(Chief Financial Officer)
[FCA: 094689]

Jatin Mahajan
(Company Secretary)
[FCS: 6887]

Place : New Delhi
Dated: 25th May 2026

Consolidated Statement of Changes in Equity for the year ended 31st March 2026

A. EQUITY SHARE CAPITAL

(₹ in Millions)

Particulars	Amount
Balance at 1st April 2024	**451.34**
Change during the year 2024-25	-
Balance at 1st April 2025	**451.34**
Change during the year 2025-26	0.09
Balance at 31st March 2026	**451.43**

B. OTHER EQUITY

(₹ in Millions)

Particulars	Reserves and Surplus				Items of other comprehensive income			Total
	Security premium	General reserve	Retained earnings	Employees Stock Options Outstanding	Debt Instruments	Exchange differences in translating the financial statements of foreign operations	Effective portion of cash flow hedge	
Balance as at 1st April, 2025	888.68	12.05	8,547.68	10.44	2.91	(1,034.64)	(6.31)	8,420.81
Profit for the year	-	-	1,583.16	-	-	-	-	1,583.16
Other comprehensive income for the year	-	-	(2.41)	-	(2.87)	0.80	(63.06)	(67.54)
Total comprehensive income	**-**	**-**	**1,580.75**	**-**	**(2.87)**	**0.80**	**(63.06)**	**1,515.62**
ESOP granted during the year	8.90	-	-	11.44	-	-	-	20.34
Payment of dividend on equity shares	-	-	(1,703.81)	-	-	-	-	(1,703.81)
Balance as at 31st March, 2026	**897.58**	**12.05**	**8,424.62**	**21.88**	**0.04**	**(1,033.84)**	**(69.37)**	**8,252.96**

Consolidated Statement of Changes in Equity for the year ended 31st March 2026

B. OTHER EQUITY

(₹ in Millions)

Particulars	Reserves and Surplus				Items of other comprehensive income			Total
	Security premium	General reserve	Retained earnings	Employees Stock Options Outstanding	Debt Instruments	Exchange differences in translating the financial statements of foreign operations	Effective portion of cash flow hedge	
Balance as at 1st April, 2024	888.68	12.05	8,317.41	2.34	5.34	(1,007.74)	9.39	8,227.47
Profit for the year	-	-	880.04	-	-	-	-	880.04
Other comprehensive income for the year	-	-	(6.61)	-	(2.43)	(26.90)	(15.70)	(51.64)
Total comprehensive income	**-**	**-**	**873.43**	**-**	**(2.43)**	**(26.90)**	**(15.70)**	**828.40**
ESOP granted during the year	-	-	-	8.10	-	-	-	8.10
Payment of dividend on equity shares	-	-	(643.16)	-	-	-	-	(643.16)
Balance as at 31st March, 2025	**888.68**	**12.05**	**8,547.68**	**10.44**	**2.91**	**(1,034.64)**	**(6.31)**	**8,420.81**

As per our report of even date attached.
For S.C. VARMA AND CO.
Chartered Accountants
Firm Registration No. 000533N

For and on behalf of Board of Directors of
Uniparts India Limited

S.C. Varma
(Partner)
Membership No. 011450

Gurdeep Soni
(Chairman & Managing Director)
[DIN: 00011478]

Tanushree Bagrodia
(Whole-time Director)
[DIN: 06965596]

Sandeep Taneja
(Chief Financial Officer)
[FCA: 094689]

Jatin Mahajan
(Company Secretary)
[FCS: 6887]

Place : New Delhi
Dated: 25th May 2026

1. CORPORATE INFORMATION

The Consolidated financial statements comprise financial statements of Uniparts India Limited ("the Company") and its subsidiaries (collectively, the Group) for the year ended.

The Company is a company (limited by shares) incorporated under the provisions of Companies Act, 1956. The Company is domiciled in India having its registered office at Gripwel House, Block-5, C6 & 7, Vasant Kunj, New Delhi 110070, India. The Group is engaged into manufacturing, sales and export of linkage parts and components for Off - Highway Vehicles. Information on other related party relationships of the Group is provided in Note 36. The Group caters to both domestic and international markets. The Company's CIN is L74899DL1994PLC061753. The consolidated financial statements were authorised for issue in accordance with a resolution of the Board of directors on May 25, 2026.

2. MATERIAL ACCOUNTING POLICIES:

2.1) Basis of Preparation

The Consolidated financial statements are prepared on an accrual basis under historical cost convention except for certain financial instruments which are measured at fair value. These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("The Act") and other relevant provisions of the Act, as applicable.

The Consolidated financial statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest million (`0,00,000), except when otherwise indicated. The Group has prepared the financial statements on the basis that it will continue to operate as a going concern.

2.2) Basis of Consolidation

The Consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at March 31, 2026 and March 31 2025. Subsidiary companies are all entities over which the Group has control. The control is achieved when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

The Group re-assesses whether or not it controls an entity in case facts and circumstances indicate that there are changes to one or more of the elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary. Intercompany transactions, balances and unrealised gain/loss on transactions between Group companies are eliminated.

The Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

2.3) Business combinations and goodwill

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

Deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquire.

Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind AS 109 Financial Instruments, is measured at fair value with changes in fair value recognised in the statement of profit and loss. If the contingent consideration is not within the scope of Ind AS 109, it is measured in accordance with the appropriate Ind AS. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group reassesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in Other Comprehensive Income (OCI) and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the Company recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquirer are assigned to those units.

2.4) Current versus non-current classification

The assets and liabilities are presented as current or non-current in the balance sheet by the Group.

An asset is treated as current when it is expected that it will be realised or intended to be sold or consumed in normal operating cycle, it is held primarily for trading purposes, it is expected to be realised within twelve months after the reporting period or cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are treated as non-current in the balance sheet.

A liability is treated as current when it is expected to be settled in normal operating cycle, if it is held primarily for the purpose of trading, it is due to be settled within twelve months after the end of the reporting period or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current in the balance sheet.

The Group identifies its operating cycle as twelve months.

Deferred tax asset and liabilities are classified as non-current assets or liabilities in the balance sheet.

2.5) Critical Accounting Judgments & key sources of Estimation uncertainties

The following are the critical judgments and the key estimates concerning the future that management has made in the process of applying the Group's accounting policies and these may have the most significant effect on the amounts recognized in the Consolidated financial statements or have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The estimates and associated assumptions are based on historical experiences and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an on-going basis. Revision of accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period or in the period of the revision and future periods where revision affects both current and future periods.

Intangible Assets

Capitalization of cost for intangible assets and intangible assets under development is based on the management judgment that technological and economic feasibility is confirmed and assets under development will generate economic benefits in future. Based on the evaluation carried out, the Group's management has determined that there are no factors which indicate that those assets have suffered any impairment loss.

Useful life of depreciable Assets

Management reviews the useful life of depreciable assets at each reporting date. As at March 31, 2026 management assessed that the useful life represents the expected utility of the assets by the Group. Further there is no significant change in useful life as compared to the previous year.

Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exist, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Unit's (CGU) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the 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 risks specific to the asset. In determining the fair value less costs to disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Intangible assets under development are tested for impairment annually. Impairment losses including impairment on inventories are recognised in the Consolidated statement of profit and loss.

Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Group uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Defined benefit plans

The cost of the defined benefit gratuity plan, other post-employment plans and the present value of the gratuity obligation is determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes.

Further details about gratuity obligations are given in Note 34

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using suitable valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 45 for further disclosures.

Income tax and deferred tax

Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

2.6) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial Recognition and measurement

On initial recognition, all the financial assets are recognized at their fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

All financial liabilities are recognised initially at fair value and, in the case of loans, borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent measurement

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The trade & other receivables, after initial measurement are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.

(ii) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets included within the FVTOCI are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Group recognizes interest income, impairment losses, reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

(iii) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories is subsequently measured at fair value through profit or loss.

(iv) Financial liabilities

a) The financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short-term maturity of these instruments. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

b) Loans and borrowings is the category most relevant to the Group. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. In the calculation of amortised cost, discount or premium on acquisition and fees or costs that are an integral part of the EIR are taken into account. This category generally applies to borrowings.

Fair value measurement of financial instruments

The fair value of financial instruments is determined using the valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Based on the three level fair value hierarchy, the methods used to determine the fair value of financial assets and liabilities include quoted market price, discounted cash flow analysis and valuation certified by the external valuer.

In case of financial instruments where the carrying amount approximates fair value due to the short maturity of those instruments, carrying amount is considered as fair value.

Derecognition of financial instrument

A financial asset is derecognized when the contractual rights to the cash flows from the financial asset expire or has transferred the financial asset and the transfer qualifies for derecognition under Ind AS 109.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

A financial liability is derecognized when the obligation specified in the contract is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

2.7) Inventories

Inventories are valued as below:

(i) Raw Materials, Packing Materials and Consumable Stores & Spares are valued at cost computed on FIFO method.

(ii) Work-in-progress are valued at materials cost plus appropriate share of labour and production overheads incurred till the stage of completion of production.

(iii) Finished Goods are valued at lower of the cost or net realizable value.

(iv) Scrap is valued at net realizable value calculated based on last month's average realization.

2.8) Revenue Recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue is presented net of Goods and Service Tax, wherever applicable. However, Goods & Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, these are excluded from revenue.

The specific recognition criteria as described below must also be met before revenue is recognised.

Sale of Goods

Revenue is recognised when the customer obtains control of the goods. The customer obtains control of goods at the different point in time based on the delivery terms. Accordingly, Group satisfies its performance obligation at the time of dispatch of goods from the factory/stockyard/storage area/port as the case may be and accordingly revenue is recognised. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

The determination of transaction price, its allocation to promised goods and allocation of discount or variable compensation (if any) is done based on the contract with the customers.

The incremental costs that the Group incurs to obtain a contract with a customer that it would not have incurred if the contract had not been obtained are recognised as an asset if its recovery is expected and its amortisation period is more than one year, all other such costs are recognised as an expense in Consolidated statement of profit and loss. The incremental cost recognised as an asset is amortised over the period till when such cost is expected to be recovered. Amount so recovered is recognised as revenue in Consolidated statement of profit and loss.

Export incentives

Revenue from export incentives are accounted for on export of goods if the entitlements can be estimated with reasonable assurance and conditions precedent to claim are fulfilled.

Die design and preparation charges

Revenues from die design and preparation charges are recognized as per the terms of the contract as and when the significant risks and rewards of ownership of dies are transferred to the buyers.

Interest income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

Dividends

Dividend income is recognised when the Group's right to receive the payment is established, which is generally when shareholders approve the dividend.

Insurance and other claims

Insurance and other claims are recognised as revenue only when it is reasonably certain that the ultimate collection will be made.

2.9) Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the consolidated statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate.

Where the grant relates to an asset, it is recognized as deferred income and is allocated to consolidated statement of profit and loss over the periods and in the proportions in which depreciation on those assets is charged.

2.10) Property, Plant & Equipment

Tangible Assets

Depreciation on tangible assets is provided on the straight-line method at the rates and manner prescribed under Schedule II of the Companies Act, 2013 except in the case of certain Plant and Machinery where the depreciation has been provided on the basis of the useful lives of the assets estimated by the management based on internal assessment and independent technical evaluation carried out by external Chartered Engineer at the time of adoption of Companies Act, 2013. Depreciation for the assets purchased / sold during the year is proportionately charged.

The estimated useful lives are as mentioned below:

Type of Asset	Method	Useful Lives
Leasehold land	Straight Line	Over the period of lease or estimated useful life, whichever is lower.
Factory Building	Straight Line	30 Years
Furniture & Fittings	Straight Line	10 Years
Plant and Machinery	Straight Line	10 - 25 Years
Office Equipment	Straight Line	5 Years
Electrical Installment	Straight Line	10 Years
Computers	Straight Line	3 -6 Years
Vehicles	Straight Line	8-10 Years

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate

Property, plant and equipment are stated at cost of acquisition or construction net of accumulated depreciation and impairment loss (if any). Internally manufactured property, plant and equipment are capitalized at cost, including non-cenvatable excise duty, wherever applicable, GST wherever applicable. All significant costs relating to the acquisition and installation of property, plant and equipment are capitalised. Such cost includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit and loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. Refer to note regarding significant accounting judgments, estimates and assumptions and provisions for further information.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised.

2.11) Intangible Assets

Recognition and initial measurement

Purchased Intangible assets are stated at cost less accumulated amortisation and impairment, if any.

Internally developed intangible assets

Expenditure on the research phase of projects is recognised as an expense as incurred.

Costs that are directly attributable to a project's development phase are recognised as intangible assets, provided the Company can demonstrate the following:

- the technical feasibility of completing the intangible asset so that it will be available for use.
- its intention to complete the intangible asset and use or sell it
- its 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.

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

- its ability to measure reliably the expenditure attributable to the intangible asset during its development costs not meeting these criteria for capitalisation are expensed as incurred.

Directly attributable costs include employee costs incurred on development of prototypes along with an appropriate portion of relevant overheads and borrowing costs.

Goodwill

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, If there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

2.12) Foreign Currency Transactions

Functional and presentation currency

The financial statements are presented in Indian Rupee (INR) and are rounded to two decimal places of Million, which is also the functional and presentation currency of the Group.

Transactions and balances

Foreign currency transactions are recorded in the functional currency, by applying to the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Foreign currency monetary items are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transactions.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

2.13) Employee Benefits

(i) Short term employee benefits

All employee benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service, are classified as short term employee benefits, which include salaries, wages, short term compensated absences and performance incentives and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet. These are recognised as expenses in the period in which the employee renders the related service.

(ii) Post-employment benefits

Contributions towards Superannuation Fund, Pension Fund and government administered Provident Fund are treated as defined contribution schemes. In respect of contributions made to government administered Provident Fund, the Group has no further obligations beyond its monthly contributions. Such contributions are recognised as expense in the period in which the employee renders related service.

The cost of defined benefit such as is determined using the projected unit credit method, with actuarial valuation being carried out at each balance sheet date. Actuarial gains and losses in respect of the same are charged to the Other Comprehensive Income (OCI).

(iii) Other long-term benefits

All employee benefits other than post-employment benefits and termination benefits, which do not fall due wholly within twelve months after the end of the period in which the employees render the related service, including long term compensated absences, service awards, and ex-gratia are determined based on actuarial valuation carried out at each balance sheet date. Estimated liability on account of long term employee benefits is discounted to the present value using the yield on government bonds as the discounting rate for the term of obligations as on the date of the balance sheet. Actuarial gains and losses in respect of the same are charged to the statement of profit and loss.

(iv) Termination benefits

Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or when an employee accepts voluntary retirement in exchange of these benefits. The Group recognises termination benefits at the earlier of the following dates:

(a) when the Group can no longer withdraw the offer of those benefits; and

(b) when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of termination benefits. The termination benefits are measured based on the number of employees expected to accept the offer in case of voluntary retirement scheme.

2.14) Leases

(i) Determining whether an arrangement contains a lease

At inception of a contract, the Group determines whether the contract is, or contains, a lease. The contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset or assets for a period of time in exchange for consideration, even if that right is not explicitly specified in a contract.

At inception or on reassessment of a contract that contains lease component and one or more additional lease or non-lease components, the Group separates payments and other consideration required by the contract into those for each lease component on the basis of their relative Consolidated price and those for non-lease components on the basis of their relative aggregate stand-alone price. If the Group concludes that it is impracticable to separate the payments reliably, then right-ofuse asset and Lease liability are recognised at an amount equal to the present value of future lease payments; subsequently the liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the Group's incremental borrowing rate.

The previous determination pursuant to Ind AS17 and its 'Appendix C' of whether a contract is a lease has been maintained for existing contracts.

(ii) Group as a lessee

At inception, the Group assesses whether a contract is or contains a lease. This assessment involves the exercise of judgement about whether it depends on an identified asset, whether the Group obtains substantially all the economic benefits from the use of that asset, and whether the Group has the right to direct the use of that asset.

The Group has elected to separate lease and nonlease components of contracts, wherever possible. The Group recognizes a right-of-use asset and a lease liability at the transition date/ lease commencement date. The right-of-use asset is initially measured based on the present value of future lease payments, plus initial direct costs whereever identifiable, and cost to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, and lease payments made at or before the commencement date, less any incentives received. The right-of-use asset is depreciated over the shorter of the lease term or the useful life of the underlying asset. The rightof-use asset is subject to testing for impairment if there is an indicator for impairment.

At the commencement date, Group measures the lease liability at the present value of the future lease payments that are not yet paid at that date discounted using interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group's uses its incremental borrowing rate as the discount rate. The lease liability is measured at amortised cost using the effective interest method. Lease liabilties are remeasured with a corresponding adjustment to

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

the related right of use asset, if the Company changes its assessment whether it will exercise an extension or a termination option.

Contingent rents payments are recognised as an expense in the period in which they are incurred. Lease payments generally include fixed payments and variable payments that depend on an index (such as an inflation index). When the lease contains an extension or purchase option that the Group considers reasonably certain to be exercised, the cost of the option is included in the lease payments.

The Group has elected not to recognize right-of use assets and liabilities for leases where the total lease term is less than or equal to 12 months, or for leases of low value assets. The payments for such leases are recognized in the Consolidated Statement of Profit and Loss on a straight-line basis over the lease term.

(iii) 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 right-of-use asset arising from the head lease.

For operating leases, rental income is recognised on a straight-line basis over the term of the relevant lease.

2.15) Taxation

a) Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

b) Deferred Tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are recognised and carried forward only if it is probable that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted as on the balance sheet date. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax. Current and deferred tax is recognised in profit and loss, except to the extent that it relates to items recognised in other comprehensive income. In this case, the tax is also recognised in other comprehensive income.

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.

2.16) Employee Stock options

The Group has accounted for the share based payment for employees in respect of Group's ESOP - based on the IND AS 102 " Share-based payments" and Guidance Note on "Accounting for Employees Share Based Payment" issued by ICAI ("Guidance Note"). The Group follows the Fair Market Value Method (calculated on the basis of Black-Scholes method) to account for compensation expenses arising from issuance of stock options to the employees and has recognized the services received in an equity-settled employee share-based payment plan as an expense when it receives the services, with a corresponding credit to Stock Options

Outstanding Account. Further, employees compensation cost recognized earlier on grant of options is reversed in the year when the Options are surrendered by the employee.

2.17) Borrowings & Borrowing Costs

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the period of the borrowings using the effective interest rate method. Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings, pending their expenditure on qualifying assets, is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in consolidated statement of profit and loss in the period in which they are incurred.

2.18) Impairment of Assets

Non-financial assets

Intangible assets and property, plant and equipment 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 CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the consolidated statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

Financial assets

The Group recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL.

2.19) Cash and Cash Equivalents

Cash and cash equivalents includes cash and cheques in hand, current accounts and fixed deposit accounts with banks with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.20)Cash Flow Statement

Cash flows are reported using the indirect method, whereby a profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing and investing activities of the Group are segregated.

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

2.21) Provisions and Contingencies

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

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 Group 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 or a reliable estimate of the amount cannot be made.

2.22) Derivative financial instruments and hedge accounting

Cash Flow Hedge:

The Group enters into derivative financial instruments such as foreign exchange forward and option contracts to mitigate the risk of changes in exchange rates on foreign currency exposures.

The effective portion of changes in the fair value of the hedging instruments is recognized in other comprehensive income and accumulated in the cash flow hedging reserve. Such amounts are reclassified in to the consolidated statement of profit or loss when the related hedge items affect profit or loss. Any ineffective portion of changes in the fair value of the derivative or if the hedging instrument no longer meets the criteria for hedge accounting, is recognized immediately in the statement of profit and loss.

Any derivative that is either not designated a hedge, or is so designated but is ineffective as per Ind AS 109, is categorized as a financial instruments at fair value through profit or loss.

2.23) Dividend to equity holders of the Group

The Group recognises a liability to make cash or non-cash distributions to equity holders of the Group when the distribution is authorised and the distribution is no longer at the discretion of the Group. As per the Corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in other equity.

2.24) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker.

2.25) Earnings Per Share

Earning per share is calculated by dividing the profit attributable to owners of the Group by the weighted average number of equity shares outstanding during the financial year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

3. Property, plant and equipment

(₹ in Millions)

Description	Gross Block					Depreciation/Amortisation and Depletion						
	As at 31st March 2025	Exchange difference	Additions/ Adjustments	Deductions/ Adjustments	As at 31st March 2026	As at 31st March 2025	Exchange difference	For the year	Deductions/ Adjustments	As at 31st March 2026	As at 31st March 2026	As at 31st March 2025
Own Assets:												
Land	34.33	-	-	-	34.33	-	-	-	-	-	34.33	34.33
Buildings	876.61	2.49	15.55	-	894.65	353.42	1.54	31.15	-	386.11	508.54	523.19
Plant and Machinery	3,654.11	72.07	254.69	(107.41)	3,873.46	2,350.02	54.84	224.30	(68.13)	2,561.03	1,312.43	1,304.09
Furniture & fixtures	54.33	0.28	1.69	-	56.30	40.19	0.27	2.19	-	42.65	13.65	14.14
Vehicles	94.23	2.74	0.11	-	97.08	40.98	1.99	10.22	-	53.19	43.89	53.25
Office Equipments	129.40	4.78	15.33	(2.07)	147.44	102.43	4.66	11.52	(1.79)	116.82	30.62	26.97
Computers	190.88	2.35	19.50	(7.61)	205.12	136.64	2.32	22.59	(6.99)	154.56	50.56	54.24
Sub total	**5,033.89**	**84.71**	**306.87**	**(117.09)**	**5,308.38**	**3,023.68**	**65.62**	**301.97**	**(76.91)**	**3,314.36**	**1,994.02**	**2,010.21**
Right-of-Use Assets:												
Land	291.10	-	-	-	291.10	52.41	-	6.55	-	58.96	232.14	238.69
Buildings	648.82	39.11	285.65	(140.31)	833.27	333.39	24.85	118.11	(122.05)	354.30	478.97	315.43
Plant and Machinery	29.80	3.27	111.39	(27.99)	116.47	28.36	3.61	13.49	(27.99)	17.47	99.00	1.44
Vehicles	24.88	1.67	3.53	(20.94)	9.14	20.77	1.67	2.91	(19.97)	5.38	3.76	4.11
Computer	1.66	0.28	-	(0.84)	1.10	0.84	0.16	0.26	(0.84)	0.42	0.68	0.82
Sub total	**996.26**	**44.33**	**400.57**	**(190.08)**	**1,251.08**	**435.77**	**30.29**	**141.32**	**(170.85)**	**436.53**	**814.55**	**560.49**
Total (A)	**6,030.15**	**129.04**	**707.44**	**(307.17)**	**6,559.46**	**3,459.45**	**95.91**	**443.29**	**(247.76)**	**3,750.89**	**2,808.57**	**2,570.70**
Other intangible assets												
Software	214.58	4.99	25.86	-	245.43	203.26	4.75	9.59	-	217.60	27.83	11.32
Total (B)	214.58	4.99	25.86	-	245.43	203.26	4.75	9.59	-	217.60	27.83	11.32
Total (A+B)	**6,244.73**	**134.03**	**733.30**	**(307.17)**	**6,804.89**	**3,662.71**	**100.66**	**452.88**	**(247.76)**	**3,968.49**	**2,836.40**	**2,582.02**
Previous Year	6,001.38	30.88	461.37	(248.78)	6,244.73	3,365.59	22.19	442.57	(167.55)	3,662.71	2,582.02	2,635.79
Capital work-in-progress											33.33	96.47
Intangible assets under development											55.94	24.18

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

3.1) For Assests given as security - Refer Note 14

3.2) Actual cost of capital work in progress has not exceeded the estimated cost and the actual timelines for completion of projects has not exceeded the estimated timelines in respect of the amounts reported above, as at the end of each reporting period. Accordingly, completion schedule is not presented.

3.3) Ageing of Capital work in progress (CWIP):

As at 31st March 2026 (₹ in Millions)

Description	Up to 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progess	30.66	2.32	-	0.35	33.33
Total	**30.66**	**2.32**	**-**	**0.35**	**33.33**

As at 31st March 2025 (₹ in Millions)

Description	Up to 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	92.30	3.82	-	0.35	96.47
Total	**92.30**	**3.82**	**-**	**0.35**	**96.47**

3.4) Ageing of Intangible assets under development

As at 31st March 2026 (₹ in Millions)

Description	Up to 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	55.94	-	-	-	55.94
Total	**55.94**	**-**	**-**	**-**	**55.94**

As at 1st April 2025 (₹ in Millions)

Description	Up to 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	24.18	-	-	-	24.18
Total	**24.18**	**-**	**-**	**-**	**24.18**

4. INVESTMENTS

(₹ in Millions)

Particulars	As at 31st March 2026		As at 31st March 2025		As at 31st March 2026	As at 31st March 2025
	No of Shares	Face value of Share	No of Shares	Face value of Share		
Non-current						
measured at fair value through other comprehensive income						
In Equity shares of Other companies						
Unquoted, fully paid up						
Amplus Solar Shakti Private Limited (Refer Note 4.1)	20,90,000	₹ 10.00	20,90,000	₹ 10.00	20.90	20.90
Total					**20.90**	**20.90**

4. INVESTMENTS (Contd.)

4.1) Aggregate amount of unquoted non-current investments - At cost Rs. 20.90 millions (Previous year Rs. 20.90 millions)

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025
	Cost	Cost		
Current				
Unquoted:				
measured at fair value through profit and loss				
Investment in mutual funds	843.75	836.84	758.17	848.50
Investment in alternative investment funds	249.99	559.98	246.36	604.63
measured at fair value through other comprehensive income				
Investment in debentures and bonds	1,024.86	755.81	1,024.92	784.64
Investment in commercial papers	-	192.49	-	193.47
Total			**2,029.45**	**2,431.24**

5. OTHER FINANCIAL ASSETS

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Non-current		
Security deposits	70.83	67.66
Deposits with original maturity of more than twelve months	0.10	0.10
Total	**70.93**	**67.76**
Current		
Interest accrued but not due	1.08	3.13
Total	**1.08**	**3.13**

6. OTHER ASSETS

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Non-current		
Unsecured, considered good		
Capital Advances	70.98	3.99
Total	**70.98**	**3.99**
Current		
Unsecured, considered good		
Advance to supplier (Refer Note 6.1)	17.50	25.44
Balance with tax authorities	296.20	224.34
Government grant - export incentives receivable	27.56	11.73
Prepaid expenses	96.48	68.40
Advance payments, other recoverable in cash or in kind-or for value to be received	7.43	9.93
Insurance claim receivable (Refer Note 6.2)	7.96	-
Total	**453.13**	**339.84**

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

6. OTHER ASSETS (Contd.)

6.1) No advances are due from directors or other officers of the Company, firms in which a director is a partner or private companies in which director is a director or a member either severally or jointly with any other person.

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

7. INVENTORIES

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Raw materials (including materials in transit)	579.16	531.69
Work-in-progress	836.29	641.25
Finished goods (Including goods at port)	2,552.38	2,397.67
Stores and spares (including materials in transit)	395.05	351.83
Scrap	5.44	3.94
	4,368.32	**3,926.38**
Provision for obsolescence	(67.56)	(68.45)
Total	**4,300.76**	**3,857.93**

8. TRADE RECEIVABLES

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Current		
Unsecured, considered good		
Trade receivables (Refer Note 41- related parties disclosure)	1,412.51	1,126.01
Credit impaired	0.37	0.34
	1,412.88	**1,126.35**
Impairment allowance (bad and doubtful debts)		
Expected credit loss	(0.37)	(0.34)
Total	**1,412.51**	**1,126.01**

8.1) Generally payment against sale of goods become due as per payment terms, and fixed transaction price as per contracts with customers.

As at 31st March 2026

(₹ in Millions)

Particulars	Not Due	Less than 6 month	6 month-1 years	1-2 years	2-3 years	More than 3 years	Total
Trade Receivables ageing schedule							
Outstanding for following periods from due date of payments							
(i) Undisputed Trade receivables – considered good	1,101.24	309.62	1.19	0.22	0.16	0.08	1,412.51
(ii) Undisputed Trade receivables – credit impaired	-	-	-	-	-	0.37	0.37
Total	**1,101.24**	**309.62**	**1.19**	**0.22**	**0.16**	**0.45**	**1,412.88**

8. TRADE RECEIVABLES (Contd.)

As at 31st March 2025 (₹ in Millions)

Particulars	Not Due	Less than 6 month	6 month- 1 years	1-2 years	2-3 years	More than 3 years	Total
Trade Receivables ageing schedule							
Outstanding for following periods from due date of payments							
(i) Undisputed Trade receivables – considered good	860.50	263.44	0.85	0.91	0.17	0.14	1,126.01
(ii) Undisputed Trade receivables – credit impaired	-	-	-	-	0.34	-	0.34
Total	**860.50**	**263.44**	**0.85**	**0.91**	**0.51**	**0.14**	**1,126.35**

9. CASH AND CASH EQUIVALENTS

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Cash in hand	0.50	1.36
Balances with banks:		
In cash credit and current accounts	419.66	289.51
Remittances in transit	49.31	38.02
Total	**469.47**	**328.89**

10. OTHER BALANCES WITH BANKS

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Deposits with original maturity of less than twelve months	1.75	1.18
Unpaid dividend account	1.43	0.58
Total	**3.18**	**1.76**

11. LOANS

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Current		
Unsecured, considered good		
Loans to employees	3.01	2.60
Total	**3.01**	**2.60**

Break up of financial assets carried at amortised cost (₹ in Millions)

Particulars		As at 31st March 2026	As at 31st March 2025
Other financial assets	5	72.01	70.89
Trade receivables	8	1,412.51	1,126.01
Cash and cash equivalents	9	469.47	328.89
Other bank balances	9	3.18	1.76
Loans	11	3.01	2.60
Total		**1,960.18**	**1,530.15**

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

Break up of financial assets carried at fair value through profit and loss account (₹ in Millions)

Particulars		As at 31st March 2026	As at 31st March 2025
Investments	4	2,029.45	2,431.24
Total		**2,029.45**	**2,431.24**

12. EQUITY SHARE CAPITAL

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
AUTHORISED		
6,00,00,000 (previous year : 6,00,00,000) equity shares of ₹10 each	600.00	600.00
ISSUED, SUBSCRIBED AND PAID-UP		
4,51,43,114 (previous year : 4,51,33,758) equity shares of ₹10 each fully paid up	451.43	451.34
Total	**451.43**	**451.34**

12.1 Reconciliation of equity shares outstanding at the beginning and at the end of the reporting year:

(₹ in Millions)

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	4,51,33,758	451.34	4,51,33,758	451.34
Add: Exercise of employee stock purchase plan- proceeds received (refer Note 35)	9,356	0.09	-	-
At the end of the year	**4,51,43,114**	**451.43**	**4,51,33,758**	**451.34**

12.2 Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The shareholders of equity shares of the Company are entitled to receive dividends as and when declared by the Company and enjoy proportionate voting rights in case any resolution is put to vote. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amount, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

12.3 Details of shareholders holding more than 5% shares:

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number	% holding in the class	Number	% holding in the class
Name of the Shareholder				
Gurdeep Soni	89,95,090	19.93%	89,95,090	19.93%
The Paramjit Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	65,85,090	14.59%	65,85,090	14.59%
The Karan Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	41,00,000	9.08%	41,00,000	9.08%
The Meher Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	41,00,000	9.08%	41,00,000	9.08%

12. EQUITY SHARE CAPITAL (Contd.)

12.4 Details of equity share held by promoters/ promoters group

Particulars	As at 31st March 2026		As at 31st March 2025		% Change in the year
	Number	% holding in the class	Number	% holding in the class	
Name of the Shareholder					
Gurdeep Soni	89,95,090	19.93%	89,95,090	19.93%	0.00%
Paramjit Singh Soni	10,000	0.02%	10,000	0.02%	0.00%
Pamela Soni	8,00,000	1.77%	8,00,000	1.77%	0.00%
Angad Soni	20,00,000	4.43%	20,00,000	4.43%	0.00%
Arjun Soni	20,00,000	4.43%	20,00,000	4.43%	0.00%
Tanya Kohli	10,00,000	2.22%	10,00,000	2.22%	0.00%
The Paramjit Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	65,85,090	14.59%	65,85,090	14.59%	0.00%
The Karan Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	41,00,000	9.08%	41,00,000	9.08%	0.00%
The Meher Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	41,00,000	9.08%	41,00,000	9.08%	0.00%
Soni Holdings (through its partners Gurdeep Soni, Angad Soni, Arjun Soni and Pamela Soni)	1,04,910	0.23%	-	0.00%	0.23%
Jaswinder Singh Bhogal	44,450	0.10%	44,450	0.10%	0.00%

12.5 Share reserved for issue under Employee stock purchase plan

Information relating to Employee stock purchase plan, including details of options issued, exercised and lapsed during the financial year and options outstanding as at end of the reporting period are set out in note 35.

13. OTHER EQUITY

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
SECURITIES PREMIUM		
Balance at the beginning	888.68	888.68
Add: Amount recognised during the year	8.90	-
	897.58	**888.68**
Less: Amount recoverable from Uniparts employees stock option plan (ESOP) trust	-	-
Balance at the end	**897.58**	**888.68**
EMPLOYEES STOCK OPTIONS OUTSTANDING		
Balance at the beginning	10.44	2.34
Add: Compensation for the year	17.20	8.10
Less: Transfer to Securities premium	5.76	-
Balance at the end	**21.88**	**10.44**
FOREIGN CURRENCY TRANSLATION RESERVE		
Balance at the beginning	(1,034.64)	(1,007.74)
Add: Transfer during the year	0.80	(26.90)
Balance at the end	**(1,033.84)**	**(1,034.64)**

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

13. OTHER EQUITY (Contd.)

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
CASH FLOW HEDGE RESERVE		
Balance at the beginning	(6.31)	9.39
Add: Arising during the year	(63.06)	(15.70)
Less: Adjusted during the year	-	-
Balance at the end	**(69.37)**	**(6.31)**
GENERAL RESERVE		
Balance at the beginning	12.05	12.05
Transfer during the year	-	-
Balance at the end	**12.05**	**12.05**
DEBT INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME		
Balance at the beginning	2.91	5.34
Add: Arising during the year	(2.87)	(2.43)
Less: Adjusted during the year	-	-
Balance at the end	**0.04**	**2.91**
SURPLUS/(DEFICIT) IN THE STATEMENT OF PROFIT AND LOSS		
Balance at the beginning	8,547.68	8,317.41
Add: Profit for the year	1,583.16	880.04
Add: Other Comprehensive Income:		
Re-measurement of defined benefit obligations (net of tax)	(2.41)	(6.61)
	10,128.43	9,190.84
Less: Appropriations		
Payment of dividend on equity shares	1,703.81	643.16
Balance at the end	**8,424.62**	**8,547.68**
Total	**8,252.96**	**8,420.81**

13.1 Securities premium account is used to record the premium on issue of equity shares. The same is utilised in accordance with the provisions of The Companies Act, 2013

13.2 The employees stock option outstanding account represents the fair value of stock options granted by the Company over the vesting period. The reserve will be utilised on exercise of the options by the employees.

13.3 Retained earnings and General Reserve are to be utilised for General purpose.

13 (a) Dividend on equity shares declared and paid during the year

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Cash dividends on equity shares declared and paid:		
Interim dividend		
For the year ended on March 31, 2026 Rs. 15.25 per share (March 31, 2025 : Rs. 14.25 per share)	688.30	643.16
Special dividend		
For the year ended on March 31, 2026 Rs. 22.50 per share (March 31, 2025 : Rs. Nil per share)	1,015.51	-
Total Dividend	**1,703.81**	**643.16**

14. BORROWINGS

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Non-current		
Foreign currency term loans from bank (secured) (Refer Note 14.2)	85.07	11.76
Total	**85.07**	**11.76**
Current		
Current maturity of term loans		
Foreign currency term loans from bank (secured) (Refer Note 14.2)	34.91	10.15
Other Foreign currency term loans (secured) (Refer Note 14.1)	-	0.28
	34.91	10.43
Working capital loans from banks repayable on demand		
Foreign currency preshipment packing credit (secured)*	606.59	815.59
Rupee preshipment packing credit (secured)	195.00	-
	801.59	**815.59**
Total	**836.50**	**826.02**

Uniparts USA Limited

14.1 Foreign Currency Term Loans:

From BMW Financial Service NA LLC

Balance outstanding ₹ Nil million (For March 31, 2025 ₹ 0.28 million)

Above loan is secured by vehicle financed.

Repayable with fixed monthly payments of $567, including interest rate @5.19% though September, 2025.

Uniparts Olsen Inc.

14.2 Foreign Currency Term Loans:

From JP Morgan Chase Bank, N.A.

Balance outstanding ₹ 12.86 million (For March 31, 2025 ₹ 21.91 million)

Above loan is secured by (i) substantially all assets of the Uniparts Olsen Inc. and (ii) Corporate Guarantee of Uniparts USA Ltd.

Repayable with fixed monthly payments of $ 6,256 through April 2022, $ 12,636 through April 2024 and $ 9,902 through May 2027. Interest is due monthly bearing interest rate at SOFR + 150 basis point

From JP Morgan Chase Bank, N.A.

Balance outstanding ₹ 107.13 million (For March 31, 2025 ₹ Nil million)

Above loan is secured by (i) substantially all assets of the Uniparts Olsen Inc. and (ii) Corporate Guarantee of Uniparts USA Ltd.

Repayable with fixed monthly payments of $ 21,220 through September 2030. Interest is due monthly bearing interest rate at SOFR + 175 basis point

14.3 Working capital loans

Uniparts India Limited - Above loan is secured against (i) First pari passu charge on all existing and future current assets and moveable fixed assets, and (ii) Equitable mortgage by way of first pari passu charge over the land and building situated at B208, A1&2, Phase II, Noida, UP.

Gripwel Fasteners Private Limited - Above loan is secured against First pari passu charge on all existing and future stocks and book debt and moveable fixed assets.

Revolving Credit Facility / Lines of Credit for US Subsidiaries are secured by substantially all the assets of subsidiaries (WOS) and step-down subsidiaries.

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

14. BORROWINGS (Contd.)

14.4 Rate of Interest on working captial Loans

Interest @ 3.43% ~ 8.00% p.a. and SOFR + 175 basis point

14.5 The monthly returns/statements of current assets filed by the Company with banks or financial institutions in relation to secured borrowings wherever applicable, are in agreement with the books of accounts and there are no material differences required to be reported in respect of all the years referred above.

Reconciliation of movements of liabilities to cash flows arising from financing activities

As at 31st March 2026 (₹ in Millions)

Particulars	Lease liabilities	Short term borrowings	Long term borrowings	Total
Opening balance	361.28	815.59	22.19	1,199.06
Proceeds from issurance of debt	-	1,846.55	112.49	1,959.04
Issue of new leases	400.57	-	-	400.57
Repayment of debt and leases	(115.86)	(1,884.43)	(22.04)	(2,022.33)
Foreign exchange and Others	(20.68)	23.88	7.34	10.55
Closing balance	**625.31**	**801.59**	**119.98**	**1,546.88**

As at 31st March 2025 (₹ in Millions)

Particulars	Lease liabilities	Short term borrowings	Long term borrowings	Total
Opening balance	406.47	586.02	33.15	1,025.64
Proceeds from issurance of debt	-	2,005.95	-	2,005.95
Issue of new leases	127.82	-	-	127.82
Repayment of debt and leases	(118.94)	(1,771.98)	(11.66)	(1,902.58)
Foreign exchange	(54.07)	(4.40)	0.70	(57.77)
Closing balance	**361.28**	**815.59**	**22.19**	**1,199.06**

15. LEASE LIABILITIES

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Non-current		
Lease liabilities	500.56	252.06
Total	**500.56**	**252.06**
Current		
Lease liabilities	124.75	109.22
Total	**124.75**	**109.22**

16. PROVISIONS

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Non-current		
Provision for gratuity	175.42	139.40
Provision for leave entitlement	24.20	22.66
Total	**199.62**	**162.06**
Current		
Provision for gratuity	52.42	40.53
Provision for leave entitlement	12.19	9.52
Total	**64.61**	**50.05**

17. DEFERRED TAX LIABILITIES (NET)

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred tax assets	155.78	82.47
Deferred tax liabilities	386.90	307.24
Total	**231.12**	**224.77**

Movement of deferred tax

As at 31st March 2026

(₹ in Millions)

Particulars	Opening balances	Recognised in Statement of Profit and Loss account	Recognised in Other Comprehensive Income	Others Including exchange difference	Closing balances
Deferred tax assets					
Expenses deductible in future years	53.16	12.23	0.80	-	66.20
Lease liabilities	29.31	60.26	-	-	89.58
Total	**82.47**	**72.49**	**0.80**	**-**	**155.78**
Deferred tax liabilities					
Property, plant and equipment and intangible assets	121.03	50.13	-	-	171.18
Derivative financial instruments	(1.63)	-	(21.21)	-	(22.85)
Change in fair value of investments	1.99	(1.02)	(0.96)	-	0.02
Unabsorbed loss carried forward	(4.70)	(8.52)	-	-	(13.22)
On account of Overseas Subsidiaries					
Deferred tax liabilities	190.55	41.12	-	20.10	251.77
Total	**307.24**	**81.71**	**(22.17)**	**20.10**	**386.90**
Deferred tax liabilities (net)	**224.77**	**9.22**	**(22.97)**	**20.10**	**231.12**

Movement of deferred tax

As at 31st March 2025

(₹ in Millions)

Particulars	Opening balances	Recognised in Statement of Profit and Loss account	Recognised in Other Comprehensive Income	Others Including exchange difference	Closing balances
Deferred tax assets					
Expenses deductible in future years	52.58	(1.64)	2.22	-	53.16
Lease liabilities	41.80	(12.48)	-	-	29.31
Total	**94.38**	**(14.12)**	**2.22**	**-**	**82.47**
Deferred tax liabilities					
Property, plant and equipment and intangible assets	146.25	(25.20)	-	-	121.03
Fair valuation of cash flow hedges	3.65	-	(5.28)	-	(1.63)
Change in fair value of investments	3.89	(1.07)	(0.82)	-	1.99
Unabsorbed loss carried forward	-	(4.70)	-	-	(4.70)
On account of Overseas Subsidiaries					
Deferred tax liabilities	166.84	19.30	-	4.40	190.55
Total	**320.63**	**(11.67)**	**(6.10)**	**4.40**	**307.24**
Deferred tax liabilities (net)	**226.25**	**2.45**	**(8.32)**	**4.40**	**224.77**

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

18. OTHER LIABILITIES

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Non-current		
Deferred rent	9.86	8.86
Deferred government grant [Refer Note 18.1]	1.04	1.18
Total	**10.90**	**10.04**
Current		
Trade deposits and advances [Refer Note 18.2]	12.33	12.58
Provision for expenses	119.42	109.41
Employee benefits payable	153.50	109.63
Statutory dues payable	32.84	28.28
Deferred government grant [Refer Note 18.1]	0.42	0.39
Total	**318.51**	**260.29**

18.1 Government grants include grants and subsidies for investments in fixed assets. There are no unfulfilled conditions or contingencies attached to these grants.

18.2 Recognised as revenue upon satisfaction of performance obligation in immediate next reporting period.

19. TRADE PAYABLES DUE TO:

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Micro enterprises and small enterprises	262.21	169.26
Other than micro enterprises and small enterprises #	1,092.07	741.61
Total	**1,354.28**	**910.87**

includes acceptances / arrangements where operational suppliers of goods and services are initially paid by banks while the Company continues to recognise the liability till settlement with the banks.

19.1 Trade Payable ageing schedule

As at 31st March 2026 (₹ in Millions)

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro enterprises and small enterprises	262.21	-	-	-	-	262.21
(ii) Other than micro enterprises and small enterprises	903.66	185.76	1.77	0.16	0.72	1,092.07
Total	**1,165.87**	**185.76**	**1.77**	**0.16**	**0.72**	**1,354.28**

19.2 Trade Payable ageing schedule

As at 31st March 2025 (₹ in Millions)

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro enterprises and small enterprises	169.26	-	-	-	-	169.26
(ii) Other than micro enterprises and small enterprises	619.37	116.97	3.85	0.08	1.34	741.61
Total	**788.63**	**116.97**	**3.85**	**0.08**	**1.34**	**910.87**

20. OTHER FINANCIAL LIABILITIES

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Current		
Unpaid dividend*	1.43	0.58
Total	**1.43**	**0.58**

* There are no amounts due and outstanding to be credited to Investor Education and Protection Fund under section 125 of the Companies Act, 2013 as at the year end.

Break up of financial liabilities carried at amortised cost

(₹ in Millions)

Particulars		As at 31st March 2026	As at 31st March 2025
Borrowings	14	921.57	837.78
Lease liabilities	15	625.31	361.28
Trade payables	19	1,354.28	910.87
Other financial liabilities	20	1.43	0.58
Total		**2,902.59**	**2,110.51**

Break up of financial liabilities carried at fair value through other comprehensive income

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Derivative instruments	90.77	6.50
Total	**90.77**	**6.50**

21. REVENUE FROM OPERATIONS

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Sale of products		
Finished goods (Net of returns, rebate etc.) [Refer Note 36]	11,327.16	9,321.38
Scrap	267.64	248.31
	11,594.80	**9,569.69**
Other operating revenues		
Export incentives	91.35	61.11
Amortisation of deferred government grants	0.40	0.39
Consignment sales	17.48	5.78
	109.23	**67.28**
Total	**11,704.03**	**9,636.97**

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

22. OTHER INCOME

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Interest*	96.44	111.40
Net gain on investments carried at fair value through profit and loss	94.21	57.64
	190.65	**169.04**
Dividend Income		
Dividend income from others	-	0.06
	-	**0.06**
Others		
Net fair value gain/(loss) on investment measured at fair value through profit and loss account	(35.20)	21.16
Lease receipts	3.72	3.72
Insurance claim received	0.05	5.33
Miscellaneous receipts	16.83	12.86
	(14.60)	**43.07**
Total	**176.05**	**212.17**

*the interest in respect of Investments under PMS Scheme has been shown net of expenses.

23. COST OF MATERIALS CONSUMED

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Inventories at the beginning of the year	511.34	450.66
Add: Purchases	4,295.94	3,178.65
Less: Inventories at the end of the year	561.07	511.34
Total	**4,246.21**	**3,117.97**

24. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND SCRAP

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
(Increase)/decrease in stocks:		
Inventories at the end of the year		
Finished goods	2,502.91	2,349.57
Work-in-progress	836.29	641.25
Scrap	5.44	3.94
	3,344.64	**2,994.76**
Inventories at the beginning of the year		
Finished goods	2,349.57	2,684.34
Work-in-progress	641.25	734.49
Scrap	3.94	7.57
	2,994.76	**3,426.40**
Total	**(349.88)**	**431.64**

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

25. EMPLOYEE BENEFITS EXPENSE

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Salaries and wages [Refer Note 34]	2,360.43	2,113.77
Contribution to provident and other funds	86.48	84.70
Expense on employee stock option scheme [Refer Note 35]	17.35	8.08
Staff welfare expenses	94.30	89.68
Total	**2,558.56**	**2,296.23**

26. FINANCE COSTS

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Borrowing costs:		
Interest	64.17	51.52
Interest on lease liabilities	19.72	20.75
	83.89	**72.27**
Other borrowing costs:		
Bank charges	20.56	10.51
	20.56	**10.51**
Total	**104.45**	**82.78**

27. DEPRECIATION AND AMORTIZATION EXPENSES

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Depreciation of tangible assets [Refer Note 3]	301.97	302.17
Depreciation of right-of-use assets [Refer Note 3]	141.32	133.40
Amortization of intangible assets [Refer Note 3]	9.59	7.00
Total	**452.88**	**442.57**

28. OTHER EXPENSES

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Stores, spares and tools consumed	627.18	522.81
Sub-contracting expenses	508.18	415.94
Power, fuel and water	425.18	372.21
Cartage, freight and forwarding	362.62	338.31
Air freight	58.20	53.67
Rent	19.35	19.18
Rates and taxes	50.40	46.31
Travelling and conveyance	42.29	37.63
Communication	18.19	17.77
Printing and stationery	8.24	8.36
Insurance	47.70	53.18
Repairs and maintenance:		
Building	50.89	44.36
Plant and machinery	148.49	118.04
Others	153.43	148.69
Office maintenance	25.17	23.58

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

28. OTHER EXPENSES (Contd.)

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Vehicle repairs and maintenance	7.84	7.85
Advertisement, publicity and sales promotion	21.63	10.82
Commission and discount	34.01	32.11
Legal and professional charges	94.67	96.75
Directors sitting fees	3.77	2.85
Director commission	1.00	0.50
Payment to auditors	19.52	15.74
Exchange differences (net)	4.37	(97.36)
Bad debts	0.51	1.54
Provision for doubtful debts and advances	-	(0.95)
Staff recruitments	15.56	7.43
Loss/(profit) on sale of fixed assets (net)	(0.96)	(4.39)
Donation and charity	1.96	0.42
Contribution towards CSR	28.44	33.98
Fixed assets written-off	(1.77)	5.80
Miscellaneous	1.20	2.08
Total	**2,777.26**	**2,335.21**

29. TAX EXPENSE

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Income tax recognised in the Statement of Profit and Loss		
Current tax	464.40	259.40
Earlier years	(0.37)	0.85
Deferred tax	9.22	2.45
Total	**473.25**	**262.70**
Income tax recognised in other comprehensive income		
Tax effect on net (loss)/gain on re-measurement of defined benefit plans	0.80	2.22
Tax effect on net (loss)/gain on effective portion of cash flow hedge	21.21	5.28
Tax effect on Change in fair value of investment	0.96	0.82
Total	**22.97**	**8.32**

Reconciliation of tax expenses and the accounting profit multiplied by the applicable tax rate

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Accounting profit before tax from operations	2,056.41	1,142.74
Applicable tax rate	25.17%	25.17%
Income tax expense calculated at applicable tax rate	517.56	287.60
Items giving rise to difference in tax		
Others	(53.16)	(28.20)
Current Tax Provision	**464.40**	**259.40**
Incremental deferred tax liability on account of timing difference	72.49	(14.12)
Incremental deferred tax assets on account of timing difference	81.71	(11.67)

29. TAX EXPENSE (Contd.)

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Deferred Tax Provision	**9.22**	**2.45**
Tax for earlier years (Net)	(0.37)	0.85
Total tax expenses recognised	473.25	262.70
Effective tax rate	**23.01%**	**22.99%**

30. EARNINGS PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Computation of Profit (Numerator)		
Net Profit after Tax as per the Statement of Profit & Loss attributable to Equity Shareholders	1,583.16	880.04
Computation of Weighted Average Number of Shares (Denominator)		
Adjusted Weighted Average number of Equity Shares for calculating Diluted EPS	4,51,88,496	4,51,39,220
Less: Adjustment for Options relating to ESOPs	45,382	5,462
Adjusted Weighted Average number of Equity Shares for calculating Basic EPS	4,51,43,114	4,51,33,758
Computation of EPS - Basic (in INR)	35.07	19.50
Computation of EPS - Diluted (in INR)	35.04	19.50

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity share holders of the parent by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

31. COMPONENTS OF OTHER COMPREHENSIVE INCOME (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

Year ended 31st March 2026

(₹ in Millions)

Particulars	Net gain on FVTOCI debt instruments	Effective portion of cash flow hedge	Retained earnings	Foreign operations translation differences	Income tax/ Deferred tax	Total
Re-measurement gains / (losses) of defined benefit plans	-	-	(3.21)	-	0.80	(2.41)
Exchange differences in translating the financial statements of foreign operations	-	-	-	0.80	-	0.80
Effective portion of cash flow hedge	-	(84.27)	-	-	21.21	(63.06)
Net fair value gain on investments in debt instrument	(3.83)	-	-	-	0.96	(2.87)
	(3.83)	**(84.27)**	**(3.21)**	**0.80**	**22.97**	**(67.54)**

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

31. COMPONENTS OF OTHER COMPREHENSIVE INCOME (OCI) (Contd.)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

Year ended 31st March 2025 (₹ in Millions)

Particulars	Net gain on FVTOCI debt instruments	Effective portion of cash flow hedge	Retained earnings	Foreign operations translation differences	Income tax/ Deferred tax	Total
Re-measurement gains / (losses) of defined benefit plans	-	-	(8.83)	-	2.22	(6.61)
Exchange differences in translating the financial statements of foreign operations	-	-	-	(26.90)	-	(26.90)
Effective portion of cash flow hedge	-	(20.99)	-	-	5.28	(15.71)
Net fair value gain on investments in debt instrument	(3.25)	-	-	-	0.82	(2.43)
	(3.25)	**(20.99)**	**(8.83)**	**(26.90)**	**8.32**	**(51.65)**

32. CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR):

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
(i) Contingent liabilities:		
(a) Claims against the company not acknowledged as debt:		
Sales Tax Matters	-	2.32
Excise Matters	0.03	0.21
Custom Matters	5.05	5.05
GST Matters	30.13	26.02
Labour Matters	Not ascertainable	Not ascertainable
(b) Income Tax Demands	54.20	128.70
(c) Sales Tax Liability against Pending Forms	-	0.18
(ii) Capital Commitments		
Estimated amount of contracts remaining to be executed on Capital Accounts and not provided for (Net of Advances)	233.21	29.00

33. LEASE

(i) The following is the agreegate movement in lease liabilities during the year ended

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Balance as at beginning of the year	361.28	406.47
Additions during the year	407.30	127.82
Deletion during the year	(20.77)	(58.06)
Accretion of Interest	19.72	20.75
Payment of lease liabilities and interest	(151.91)	(139.65)
Exchange differences in translating the financial statements of foreign operations	9.69	3.95
Balance as at end of the year	**625.31**	**361.28**

33. LEASE (Contd.)

(ii) The following is the break-up of current and non-current lease liabilities:

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Current lease liabilities	124.75	109.22
Non-current lease liabilities	500.56	252.06
Total	**625.31**	**361.28**

34. DISCLOSURE ON EMPLOYEE BENEFITS

Defined Benefit Plan - Gratuity (Funded)

The following table summarises the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the gratuity plan.

Disclosure is hereby given in pursuant to Ind AS19 "Employee Benefits".

The principal assumptions used in determining gratuity for the Company's plan is shown below:

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Expected Rate of Return on Plan Assets	7.14%	6.71%
Discounting Rate of Uniparts India Limited	7.14%	6.71%
Discounting Rate of Gripwel Fasteners Private Limited	6.77%	6.59%
Discounting Rate of Gripwel Conag Private Limited	7.14%	6.72%
UIL		
Salary Escalation rate	8.00%	8.00%
Rate of Employee Turnover- Staff	18.00%	16.00%
Rate of Employee Turnover- Worker	10.00%	6.00%
GFPL		
Salary Escalation rate	8.00%	8.00%
Rate of Employee Turnover- Staff	18.00%	16.00%
Rate of Employee Turnover- Worker	10.00%	6.00%
GCPL		
Salary Escalation rate	8.00%	8.00%
Rate of Employee Turnover- Staff	18.00%	16.00%
Rate of Employee Turnover- Worker	10.00%	6.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Mortality Rate After Employment	N.A.	N.A.

Changes in the present value of the defined benefit obligation recognised in balance sheet are as follows:

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Present value of defined benefit obligation as at the beginning of the year	254.07	231.24
Interest cost	18.11	16.66
Current service cost	19.17	16.38
Past Service Cost	26.91	-
Liability Transferred In/ Acquisitions	0.42	0.41
(Liability Transferred Out/ Divestments)	(0.42)	(0.41)

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

34. DISCLOSURE ON EMPLOYEE BENEFITS (Contd.)

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
(Benefit Paid Directly by the Employer)	(14.43)	(20.38)
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	(4.34)	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(5.43)	17.42
Actuarial (Gains)/Losses on Obligations - Due to Experience	8.57	(7.26)
Present Value of Benefit Obligation at the End of the Period	**302.63**	**254.06**

Changes in the fair value of plan assets recognised in the balance sheet are as follows:

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Opening fair value of plan assets	74.14	53.92
Interest Income	5.06	3.89
Contributions	-	15.00
Benefits paid	-	-
Return on plan assets, excluding amount recognized in Interest Income -Gain /(Loss)	(4.42)	1.34
Closing fair value of plan assets	**74.78**	**74.15**

The amounts to be recognised in the Balance Sheet (₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Present value of obligation as at the end of the year	302.63	254.06
Fair value of plan assets as at the end of the year	74.78	74.15
Funded Status (Surplus/ (Deficit))	(227.85)	(179.91)
Net assets/(liability) to be recognised in balance sheet	**(227.84)**	**(179.93)**

Net Interest cost (Income/Expense) (₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Present Value of Benefit Obligation at the Beginning of the year	254.07	231.24
Fair Value of Plan Assets at the Beginning of the year	74.14	53.92
Net Liability/(Assets) at the Beginning	(179.93)	(177.32)
Interest Cost	18.11	16.66
(Interest Income)	(5.06)	(3.89)
Net Interest Cost for Current year	**13.05**	**12.77**

Expense recognised in the statement of profit and loss (₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Current service cost	19.17	16.38
Net Interest (Income) / Expense	13.05	12.77
Past Service Cost	26.91	-
Net periodic benefit cost recognised in the statement of profit and loss	**59.13**	**29.15**

34. DISCLOSURE ON EMPLOYEE BENEFITS (Contd.)

Amount recognised in Statement of Other Comprehensive Income (OCI)

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Actuarial (Gains)/Losses on Obligation For the year	(1.20)	10.16
Return on Plan Assets, Excluding Interest Income	4.42	(1.34)
Net (Income)/Expense For the year Recognized in OCI	**3.22**	**8.82**

Reconciliation of net Liability/(Assets) recognised:

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Opening Net Liability	179.93	177.32
Expenses Recognized in Statement of Profit or Loss	59.13	29.15
Expenses Recognized in OCI	3.22	8.82
Net Liability/(Assets) Transfer In	0.42	0.41
Net (Liability)/Assets Transfer Out	(0.42)	(0.41)
(Benefit Paid Directly by the Employer)	(14.43)	(20.38)
(Employer's Contribution)	-	(15.00)
Net Liability/(Assets) For the year Recognized in Balance Sheet	**227.85**	**179.91**

The major categories of plan assets are as follows:

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Insurance fund	74.78	74.15

Other Details

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
No of Active Members	1,843	1,845
Per Month Salary For Active Members	48.44	63.42
Weighted Average Duration of the Projected Benefit Obligation	11.06	22.00
Average Expected Future Service	10.06	22.00
Projected Benefit Obligation (PBO)	302.63	254.07
Projected Benefit Obligation (PBO)- Due but not paid	1.11	-
Prescribed Contribution For Next Year (12 Months)	40.59	31.04

Maturity Analysis of Projected Benefit Obligation: From the Fund

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Projected Benefits Payable in Future Years From the Date of Reporting		
1st Following Year	50.93	33.03
2nd Following Year	38.38	24.67
3rd Following Year	39.14	26.61
4th Following Year	34.88	25.24
5th Following Year	38.75	23.90
Sum of Years 6 To 10	126.62	115.55
Sum of Years 11 and above	109.35	164.14

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

34. DISCLOSURE ON EMPLOYEE BENEFITS (Contd.)

Sensitivity analysis

A) Impact of change in discount rate when base assumption is decreased/increased present value of obligation

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Decrease by 1%	14.06	15.92
Increase by 1%	(12.78)	(14.17)

B) Impact of change in salary increase rate when base assumption is decreased/increased present value of obligation

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Decrease by 1%	(12.29)	(10.47)
Increase by 1%	13.22	11.61

C) Impact of change in withdrawal rate when base assumption is decreased/increased present value of obligation

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Decrease by 1%	0.72	1.34
Increase by 1%	(0.67)	(1.22)

Sensitivity analysis is an analysis which will give the movement in liability if the assumptions were not proved to be true on different count. This only signifies the change in the liability if the difference between assumed and the actual is not following the parameters of the sensitivity analysis.

Since investment is with insurance company, Assets are considered to be secured.

The following are the expected Interest cost for Next year: (₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Present Value of Benefit Obligation at the End of the year	302.63	254.07
(Fair Value of Plan Assets at the End of the year)	(74.78)	(74.15)
Net Liability/(Asset) at the End of the year	227.85	179.92
Interest Cost	21.35	14.19
(Interest Income)	(5.26)	(4.97)
Net Interest Cost for Next Year	16.09	9.22

The following are the expected expenses to be recognised in the Statement of Profit or Loss for Next Year:

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Current Service Cost	20.17	17.84
Net Interest Cost	16.09	9.22
(Expected Contributions by the Employees)	-	-
Expenses Recognized	36.26	27.06

Defined Benefit Plan - Leave Encashment (Unfunded)

The leave obligations cover the Company's liability for sick and earned leaves. The Company does not have an unconditional right to defer settlement for the obligation shown as current provision balance above. However based on past experience, the Company does not expect all employees to take the full amount of accrued leave or

34. DISCLOSURE ON EMPLOYEE BENEFITS (Contd.)

require payment within the next 12 months, therefore based on the independent actuarial report, only a certain amount of provision has been presented as current and remaining as non-current. Amount for the year ended March 31, 2026 is ₹6.64 million and for the year ended March 31, 2025 is ₹ 11.5 million has been recognised in the statement of profit and loss.

The following are the expected expenses to be recognised in the Statement of Profit or Loss for Next Year:

(₹ in Millions)

Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
	Current	Non-current	Current	Non-current
Compensated absences (unfunded)	52.42	24.20	9.52	22.66

35. DISCLOSURE ON EMPLOYEE SHARE BASED PAYMENT

Disclosure is hereby given in pursuant to Ind AS 102 "Share Based Payment".

1) Uniparts India Limited- Employee Stock Option Scheme, 2023' ("ESOS 2023"/"Scheme")

(a) Scheme detail

During the year ended 31st March 2024, the company implemented Uniparts India Limited-Employee Stock Option Scheme, 2023' ("ESOS 2023"/"Scheme") which was approved by the shareholders of the company by way of special resolution on January 9, 2024, authorizing the Nomination and Remuneration committee ("committee") to grant equity share of the company not exceeding 9,02,675, equivalent to 2.00 % of the paid up equity share capital of the company as on 9th January 2024. further, the stock options to any single employee under the Scheme shall not exceed 5,00,000 shares of the company during the tenure of the Scheme, subject to compliance with applicable laws.

The options granted under Scheme have a maximum vesting period of 4 years. The eligibility of the employees will be based on grade, criticality, skills, potential contribution, and such other criteria as may be determined by the committee at its sole discretion, from time to time. Scheme shall be applicable to the company, its group company including its subsidiary companies), and associate company within or outside India and any successor company thereof to the extent any options have been granted to the employees of such entities, to the extent required under the Applicable Law. The employees shall be entitled to receive one equity share of the company on exercise of each stock option Subject to continuation of employment over the vesting period. The exercise price per option shall be determined by the committee which shall be up to a maximum of 25% (twenty-five percent) discount to market price of share as of the date of grant.

Explanation: market price for this purpose shall mean the latest available closing price of shares on the stock exchange having higher trading volume on the date immediately preceding the date of grant, as per SEBI SBEB & SE Regulations.

As per the Scheme, the Company has granted options 92,099 @ ₹329.70/- per option (Grant – 1), 52,286 options @ ₹433.90/- per option (Grant – 2), 17,055 options @ ₹325.43/- per option (Grant – 3), 89,853 options @ ₹297.80/- per option (Grant – 4), 43,616 options @ ₹388.40/- per option (Grant – 5), 15,963 options @ ₹291.30/- per option (Grant – 6) and 5,007 options @ ₹256.31/- per option (Grant – 7) in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, to the selected employees of the Company and its group companies. The method of settlement is by issue of equity shares to the selected employees who have accepted the option.

Period within which options will vest to the participants

Grant-1, Grant 4, Grant 5, Grant 6 and Grant 7

1 years from the date of Grant of Options 33%

2 years from the date of Grant of Options 33%

3 years from the date of Grant of Options 34%

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

35. DISCLOSURE ON EMPLOYEE SHARE BASED PAYMENT (Contd.)

Grant-2 to Grant-3

1 years from the date of Grant of Options 33% (November 13, 2025)

2 years from the date of Grant of Options 33% (October 29, 2026)

3 years from the date of Grant of Options 34% (October 29, 2027)

(b) Share Based Payment activity under Scheme 2023 is as follows

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Outstanding at the beginning of the year	1,56,271	-
Granted during the year	1,54,439	1,61,440
Forfeited/Surrendered during the year	(56,554)	(5,169)
Exercised during the year	9,356	-
Outstanding at the end of the year	2,44,800	1,56,271
Vested and Exercisable at the end of the year	38,508	-

(c) Share options outstanding at the end of the year under Scheme 2023 is as follows

(₹ in Millions)

Option series	Option Grant date	Options Outstanding		Remaining contractual life		Exercise price	Weighted average fair value of Options on the date of Grant
		Year ended 31st March 2026	Year ended 31st March 2025	Year ended 31st March 2026	Year ended 31st March 2025		
Grant-1	29-10-2024	52,092	86,930	1.58	2.58	329.70	154.39
Grant-2	13-11-2024	52,286	52,286	1.62	2.62	433.90	99.86
Grant-3	13-11-2024	17,055	17,055	1.62	2.62	325.43	151.83
Grant-4	14-07-2025	59,154	-	2.29	-	297.80	126.94
Grant-5	17-07-2025	43,616	-	2.30	-	388.40	80.60
Grant-6	17-07-2025	15,963	-	2.30	-	291.30	123.20
Grant-7	08-08-2025	4,634	-	2.36	-	256.31	103.70
		2,44,800	**1,56,271**				

(d) Inputs in the model under Scheme 2023 is as follows

Option series	Grant 7	Grant 6	Grant 5	Grant 4	Grant 3	Grant 2	Grant 1
Grant date share price	341.75	388.40	388.40	397.00	433.90	433.90	439.60
Exercise price	256.31	388.40	388.40	297.80	325.43	433.90	329.70
Expected volatility	29.18%	29.33%	29.33%	29.39%	27.51%	27.51%	27.62%
Option Life	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Dividend yield	4.61%	4.06%	4.06%	3.97%	2.94%	2.94%	2.90%
Risk-free interest rate	5.87%	5.84%	5.84%	5.85%	6.63%	6.63%	6.62%

2) Uniparts Employees Stock Option Plan, 2007

(a) Scheme detail

The Company's ESOP scheme "Uniparts Employees Stock Option Plan, 2007" is administered through an ESOP Trust, which subscribes to shares of the Company and holds them until issuance thereof based on vesting and exercise of options by employees. The scheme provides that subject to continued employment with the Company, specified employees of the Company and its group companies are granted an option to acquire equity shares of the Company that may be exercised within a specified period.

35. DISCLOSURE ON EMPLOYEE SHARE BASED PAYMENT (Contd.)

As per the Scheme, the Company has granted 1,14,833 options @ ₹135/- per option (Grant – 1), 42,764 options @ ₹135/- per option (Grant – 2), 25,000 options @ ₹135/- per option (Grant – 3), 86,592 Right Issue @ ₹45/- per share, 28,912 options @ ₹105/- per option (Grant – 4), 26,209 options @ ₹105/- per option (Grant – 5), 28,825 options @ ₹105/- per option (Grant – 6), 11,255 options @ ₹105/- per option (Grant – 7), 5,000 options @ ₹105/- per option (Grant – 8), 21,465 options @ ₹105/- per option (Grant – 9), 324,637 Bonus Issue @ ₹Nil per share, 35,102 options @ ₹52.50 per option (Grant – 10), 52,948 options @ ₹52.50 per option (Grant – 11), 292,500 options @ ₹52.50 per option (Grant – 12), 25,000 options @ ₹52.50 per option (Grant – 13), 102,948 options @ ₹52.50 per option (Grant – 14), 67,412 options @ ₹52.50 per option (Grant – 15), 2,500 options @ ₹52.50 per option (Grant – 16) and 46,792 options @ ₹52.50 per option (Grant – 17) in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, to the selected employees of the Company and its group. The method of settlement is by issue of equity shares to the selected employees who have accepted the option. Period within which options will vest to the participants

Grant-1 to Grant-10 and Grant-12, Grant-13, Grant- 15 and Grant- 16

2 years from the date of Grant of Options 33%

3 years from the date of Grant of Options 33%

4 years from the date of Grant of Options 34%

Grant-11 & Grant-14

12 months from the date of Grant of Options 100%

Grant-17

1 years from the date of Grant of Options 33%

2 years from the date of Grant of Options 33%

3 years from the date of Grant of Options 34%

(b) Share Based Payment activity under Scheme 2007 is as follows

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Outstanding at the beginning of the year	52,617	3,31,514
Granted during the year	-	46,792
Forfeited/Surrendered during the year	(10,448)	(7,675)
Exercised during the year	16,666	3,18,014
Outstanding at the end of the year	25,503	52,617
Vested and Exercisable at the end of the year	7,640	2,475

(c) Share options outstanding at the end of the year under Scheme 2007 is as follows

(₹ in Millions)

Option series	Option Grant date	Options Outstanding		Remaining contractual life		Exercise price	Weighted average fair value of Options on the date of Grant
		Year ended 31st March 2026	Year ended 31st March 2025	Year ended 31st March 2026	Year ended 31st March 2025		
Grant-1	08-02-2007	-	-	-	-	135.00	96.45
Grant-2	27-03-2008	-	-	-	-	135.00	114.02
Grant-3	27-03-2009	-	-	-	-	135.00	70.45
Right Issue	Right Issue	-	-	-	-	45.00	97.65
Grant-4	25-03-2011	-	-	-	-	105.00	56.69
Grant-5	03-03-2012	-	-	-	-	105.00	77.63
Grant-6	12-01-2013	-	-	-	-	105.00	67.19
Grant-7	25-09-2013	-	-	-	-	105.00	41.10
Grant-8	23-12-2013	-	-	-	-	105.00	47.08

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

35. DISCLOSURE ON EMPLOYEE SHARE BASED PAYMENT (Contd.)

(₹ in Millions)

Option series	Option Grant date	Options Outstanding		Remaining contractual life		Exercise price	Weighted average fair value of Options on the date of Grant
		Year ended 31st March 2026	Year ended 31st March 2025	Year ended 31st March 2026	Year ended 31st March 2025		
Grant-9	15-02-2014	-	-	-	-	105.00	55.00
Bonus Issue	Bonus issue	-	-	-	-	-	-
Grant-10	23-08-2014	-	-	-	-	52.50	32.50
Grant-11	30-06-2015	-	-	-	-	52.50	38.26
Grant-12	23-11-2018	-	-	-	-	52.50	53.34
Grant-13	07-08-2019	-	-	-	-	52.50	43.84
Grant-14	05-11-2020	-	-	-	-	52.50	77.68
Grant-15	27-07-2021	850	10,975	-	0.32	52.50	136.03
Grant-16	29-10-2021	850	850	-	0.58	52.50	136.03
Grant-17	28-05-2024	23,803	40,792	1.83	2.83	52.50	440.45
		25,503	**52,617**				

The Company follows the Fair Market Value calculated on Black Scholes Method to account for compensation expenses arising from issuance of stock options to the employees.

(d) Inputs in the model under Scheme 2007 is as follows

Option series	Grant 17	Grant 16	Grant 15	Grant 14	Grant 13
Grant date share price	537.55	198.23	198.23	129.55	79.11
Exercise price	52.50	52.50	52.50	52.50	52.50
Expected volatility	29.30%	48.30%	48.30%	50.30%	14.74%
Option Life	3.00	4.00	4.00	2.00	8.50
Dividend yield	2.60%	3.00%	3.00%	2.30%	0.93%
Risk-free interest rate	6.92%	5.26%	5.26%	4.19%	6.73%

3) Compensation expenses arising on account of the share based payments

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Expenses arising from equity – settled share-based payment transactions	17.35	8.08

36. SEGMENT INFORMATION

The Company operates primarily in the business of manufacturing of Linkage Parts and Components for Off-Highway Vehicles.

Chief Operating Decision Maker (CODM) evaluates the company's performance, based on the analysis of the various performance indicators of the company. The Chief Operating Decision Maker (CODM) has decided that there is no reportable segment for the Company.

Revenue information based on location of the customers

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Information in respect of geographical areas		
Segment revenue from external customers :		
Within India	1,887.02	1,638.22
Outside India (Excluding deemed export)	9,707.78	7,931.47
	11,594.80	**9,569.69**

36. SEGMENT INFORMATION (Contd.)

The company disaggregate revenue from contracts with customers into categories that depict how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors. The following table illustrates the disaggregation disclosure by primary geographical market, major product line and timing of revenue recognition in accordance with Ind AS 115.

Primary geographical markets (₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Americas	6,024.94	5,093.43
Europe	2,792.76	2,199.37
India	1,619.38	1,389.91
Japan	592.00	418.73
Asia Pacific	186.13	153.56
Rest of the World	111.95	66.38
	11,327.16	**9,321.38**
Sale of Scrap	267.64	248.31
Total Revenue	**11,594.80**	**9,569.69**

Major Product line (₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
3-Point linkage systems	5,279.24	4,528.95
Precision machined parts	5,838.34	4,541.47
Power take-off components	127.54	107.00
Fabrication solutions	102.15	138.00
Hydraulic cylinder solutions	6.35	5.96
Others	(26.46)	-
	11,327.16	**9,321.38**
Sale of Scrap	267.64	248.31
Total Revenue	**11,594.80**	**9,569.69**

Revenue from transactions with a single external customer amounting to 10% or more of the Holding Company revenues is as follows:

Particulars	No of Customer	No of Customer	Year ended 31st March 2026	Year ended 31st March 2025
For the year ended 31st March, 2026	3		5,889.63	
For the year ended 31st March, 2025		2		3,775.61

37. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED, ACT 2006)

The Ministry of Corporate Affairs has issued notification no.G.S.R 1022(E) dated October 11, 2018 which prescribes certain disclosures regarding amount payable to micro enterprises and small enterprises. Accordingly, the disclosure in respect of the amounts payable to such enterprises has been made in the financial statements based on the information received from the vendors. The necessary information in this regard has been given hereunder :-

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

37. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED, ACT 2006) (Contd.)

(₹ in Millions)

Particulars		Year ended 31st March 2026	Year ended 31st March 2025
(i)	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;		
	Principal	-	-
	Interest	0.02	-
(ii)	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, (the Act) along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(iii)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the said Act	-	-
(iv)	The amount of interest accrued and remaining unpaid at the end of each year	-	-
(v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

The Information has been given in respect of such suppliers to the extent they could be identified as "Mirco and small" enterprises on the basis of information available with the company.

38. GOVERNMENT GRANT

Uniparts India Limited has availed tax and duty benefit in the nature of exemption from payment of Customs Duty, on its procurements with respect to Plant and Machinery. The said benefits were availed which entitled Uniparts India Limited to procure goods without payment of taxes and duties of amount for ₹3.55 million under Zero Duty EPCG Scheme.

Gripwel Conag Private Limited has availed the financial support under MSME Sustainable (ZED) certification scheme for technology upgradation with respect to Plant and Machinery. The said benefits were availed which entitled incentive of amount for ₹0.30 million.

In accordance with Ind AS 20 "Accounting for Government Grants and Disclosure of Government Assistance" Uniparts Group has grossed up the value of property, plant and equipment by the amount of tax and duty benefit availed considering the same as government grant. The amount of said government grant has been added to the value of property, plant and equipment with corresponding credit to deferred government grant, the amount of grant shall be amortized on a systematic basis in line with depreciation to be charged on property, plant and equipment.

Deferred government grant is disclosed in the financial statements as follows : (₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Opening Balance	1.57	1.96
Grant recognized during the year	0.30	-
Less : Amount recognized in statement of profit and loss*	0.41	0.39
Closing Balance	1.46	1.57
Non-current portion	1.04	1.18
Current portion	0.42	0.39

* There is no unfulfilled condition or contingencies attached to these grants.

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

39. CSR EXPENDITURE

As per Section 135 of the Companies Act, 2013, a corporate social responsibility (CSR) committee has been formed by the Company. The Company has spent the funds allocated for CSR activities primarily on promoting health aid program (education) projects which are specified in Schedule VII of the Companies Act, 2013 as follows:

A Amount requried to be spend by the company during the year

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
a) Gross amount required to be spent by the Company during the year	27.95	33.69
b) Amount approved by the board to be spent during the year	28.44	34.00

B Amount spent during the year

(₹ in Millions)

Particulars	As at 31st March 2026			As at 31st March 2025		
	In cash	Yet to be paid in cash	Total	In cash	Yet to be paid in cash	Total
Construction/acquisition	-	-	-	-	-	-
On purposes other than above	26.61	1.83	28.44	29.66	4.32	33.98

C Details to be disclosed under Section 135(6) (Ongoing projects)

(₹ in Millions)

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Balance		
- With Company	-	-
- In Separate CSR Unspent A/c	4.32	5.07
Amount required to be spent during the year	5.00	11.94
Amount spent during the year		
-From Company's bank A/c	3.17	7.68
-From Separate CSR Unspent A/c	4.32	5.07
Closing balance		
- With Company	-	-
- In Separate CSR Unspent A/c	-	-
Amount required to be deposited in separate bank account	1.83	4.32
Actual amount deposited in Unspent Account after the year end	1.83	4.32

D Details to be disclosed under Section 135(5) (Other than ongoing projects)

(₹ in Millions)

	Particulars	As at 31st March 2026	As at 31st March 2025
	Opening Balance	-	-
	Amount required to be spent	22.95	21.75
	Amount spent during the year	23.44	21.98
	Amount deposited in Specified Fund of Schedule VII within 6 months	-	-
	Closing balance	-	-
E	(Shortfall) / Excess at the end of the year	-	-
F	Total of previous years shortfall	-	-
G	Details of related party transactions	Not applicable	Not applicable
H	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the period/year	-	-
I	Reason for shortfall: The Company was in the process of identifying prospective project as per schedule VII of the Companies Act, 2013	-	-
J	Nature of CSR activities:	Educational & Health facilities	Educational & Health facilities

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

40. THE CONSOLIDATED FINANCIAL STATEMENTS INCLUDE RESULTS OF ALL THE SUBSIDIARIES OF UNIPARTS INDIA LIMITED AND INTERALIA THEIR SUBSIDIARIES & ASSOCIATES. THE NAMES, COUNTRY OF INCORPORATION OR RESIDENCE, PROPORTION OF OWNERSHIP INTEREST AND REPORTING DATES ARE AS UNDER

(a) Subsidiaries

Name of the company	Country of Incorporation	% of voting power held As at 31st March 2026	% of voting power held As at 31st March 2025
(i) Uniparts USA Limited	USA	100.00	100.00
(ii) Gripwel Fasteners Private Limited	India	100.00	100.00
(iii) Uniparts India GmbH	Germany	100.00	100.00
(iv) Gripwel Conag Private Limited	India	100.00	100.00

(b) Step down Subsidiaries

Name of the company	Country of Incorporation	% of voting power held As at 31st March 2026	% of voting power held As at 31st March 2025
Uniparts Olsen Inc.	USA	100.00	100.00

Additional information, as required under Schedule III to the Companies Act, 2013, of enterprise consolidated as subsidiary /Associates /Joint Venture.

(₹ in Millions)

Particulars	Net Assets i.e. total assets minus total liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount	As % of consolidated profits	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of Consolidated Total Comprehensive Income	Amount
Parent:								
Uniparts India Limited								
Balance as at 31st March, 2026	63.26%	5,506.08	94.89%	1,502.26	77.72%	(52.49)	95.66%	1,449.77
Balance as at 31st March, 2025	64.69%	5,739.70	94.23%	829.25	36.28%	(18.74)	97.84%	810.51
Subsidiaries:								
- Indian								
1 **Gripwel Fasteners Private Limited**								
Balance as at 31st March, 2026	3.59%	312.16	11.37%	179.95	23.35%	(15.77)	10.83%	164.18
Balance as at 31st March, 2025	5.26%	466.77	20.59%	181.20	11.62%	(6.00)	21.15%	175.20
2 **Gripwel Conag Private Limited**								
Balance as at 31st March, 2026	0.33%	28.74	-2.23%	(35.33)	0.12%	(0.08)	-2.34%	(35.41)
Balance as at 31st March, 2025	0.72%	63.66	-1.81%	(15.91)	-0.02%	0.01	-1.92%	(15.90)
- Foreign								
1 **Uniparts USA Limited**								
Balance as at 31st March, 2026	20.91%	1,819.81	41.34%	654.49	0.00%	-	43.18%	654.49
Balance as at 31st March, 2025	18.24%	1,618.56	29.74%	261.70	0.00%	-	31.59%	261.70
2 **Uniparts Olsen Inc.**								
Balance as at 31st March, 2026	23.10%	2,010.28	19.82%	313.74	0.00%	-	20.70%	313.74
Balance as at 31st March, 2025	22.16%	1,966.47	11.98%	105.40	0.00%	-	12.72%	105.40
3 **Uniparts India GmbH**								
Balance as at 31st March, 2026	6.53%	568.23	8.60%	136.15	0.00%	-	8.98%	136.15
Balance as at 31st March, 2025	4.88%	432.76	6.44%	56.68	0.00%	-	6.84%	56.68

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

40. THE CONSOLIDATED FINANCIAL STATEMENTS INCLUDE RESULTS OF ALL THE SUBSIDIARIES OF UNIPARTS INDIA LIMITED AND INTERALIA THEIR SUBSIDIARIES & ASSOCIATES. THE NAMES, COUNTRY OF INCORPORATION OR RESIDENCE, PROPORTION OF OWNERSHIP INTEREST AND REPORTING DATES ARE AS UNDER (Contd.)

(₹ in Millions)

Particulars	Net Assets i.e. total assets minus total liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount	As % of consolidated profits	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of Consolidated Total Comprehensive Income	Amount
Adjustments arising out of consolidation								
Balance as at 31st March, 2026	-17.70%	(1,540.91)	-73.78%	(1,168.10)	-1.18%	0.80	-77.02%	(1,167.30)
Balance as at 31st March, 2025	-15.96%	(1,415.75)	-61.16%	(538.26)	52.12%	(26.92)	-68.23%	(565.18)
Total after elimination on account of consolidation as at 31st March, 2026	100.00%	8,704.39	100.00%	1,583.16	100.00%	(67.54)	100.00%	1,515.62
Total after elimination on account of consolidation as at 31st March, 2025	100.00%	8,872.16	100.00%	880.05	100.00%	(51.65)	100.00%	828.40

41. RELATED PARTY DISCLOSURE

A. Name of the related parties, related party relationship and related party with whom transactions have been taken place during the year.

1) Related parties where control exists

(a) Subsidiaries

Name of the company	Country of Incorporation	% of voting power held As at 31st March 2026	% of voting power held As at 31st March 2025
(i) Uniparts USA Limited	USA	100.00	100.00
(ii) Gripwel Fasteners Private Limited	India	100.00	100.00
(iii) Uniparts India GmbH	Germany	100.00	100.00
(iv) Gripwel Conag Private Limited	India	100.00	100.00

(b) Step down Subsidiaries

Name of the company	Country of Incorporation	% of voting power held As at 31st March 2026	% of voting power held As at 31st March 2025
Uniparts Olsen Inc.	USA	100.00	100.00

2) Enterprises over which Key Managerial Personnel and their relatives exercise significant influence:

7 Days Film LLC

Amazing Estates Pvt. Ltd.

Amooni Cares LLP

Avid Star LLP (Formerly known as Avid Maintenance LLP)

Bluebells Homes Pvt. Ltd. (Formerly known as Oilintec Pvt. Ltd.)

Charisma Homes LLP (Formerly known as Charisma Homes Pvt. Ltd.)

Farmparts Company (Partnership Firm)

Gifting Trust of Karan Soni

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

41. RELATED PARTY DISCLOSURE (Contd.)

Gifting Trust of Meher Soni
GKP Farm LLP (Formerly known as G.K.P. Farms Pvt. Ltd.)
Gripwel Fasteners (Partnership Firm)
Gurdeep Soni (HUF)
Indento International (Partnership Firm)
Leon India (Partnership Firm)
P Soni Family Trust
Paper Bag Entertainment Inc.
Paramjit Singh (HUF)
Paramjit Soni Gifting Trust
Sarabjit Soni Gifting Trust
Sepoy Beverages LLP
Sepoy Drinks Pvt Ltd
SGA Trading Pvt. Ltd.
Silveroak Estate LLP (Formerely known as Silveroak Estate Pvt Ltd.)
SKG Engineering Pvt. Ltd.
Soni Foundation
Soni Holdings (Partnership Firm)
The Karan Soni 2018 CG-NG Nevada Trust
The Meher Soni 2018 CG-NG Nevada Trust
The Paramjit Soni 2018 CG-NG Nevada Trust
Tima Trading LLP (Formerely known as Tima Trading Pvt. Ltd.)
Uniparts ESOP Trust

3) Key Managerial Personnel / Individuals having significant influence on the Company:

Gurdeep Soni-Chairman & Managing Director
Paramjit Singh Soni- Vice Chairman & Director
Herbert Klaus Coenen - Non-Executive Director
Tanushree Bagrodia- Group Chief Executive Officer cum Whole time director
Sandeep Taneja-Chief Financial Officer (w.e.f : 16th March 2026)
Rohit Maheshwari-Chief Financial Officer (till : 12th March 2026)
Jatin Mahajan -Company Secretary

4) Relatives of Key Managerial Personnel *

Angad Soni - Son of Gurdeep Soni
Pamela Soni - Wife of Gurdeep Soni
Arjun Soni - Son of Gurdeep Soni
Tanya Kohli- Daughter of Gurdeep Soni
*Relatives of Key Managerial Personnel with whom transactions have taken place during the year

41. RELATED PARTY DISCLOSURE (Contd.)

B. Disclosure in respect of Related Party Transactions during the year:

(₹ in Millions)

Particulars	Relationship	Year ended 31st March 2026	Year ended 31st March 2025
1 Rent Paid			
Soni Holdings	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	3.73	2.95
		3.73	**2.95**
2 Electricity Expenses Paid			
Avid Star LLP	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	0.42	0.52
		0.42	**0.52**
3 Current Account Receipts			
Uniparts ESOP Trust	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence:	0.77	0.04
		0.77	**0.04**
4 Current Account Payments			
Uniparts ESOP Trust	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence:	0.77	0.04
		0.77	**0.04**
5 Other Expenses			
Sepoy Beverages LLP	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence:	0.01	-
		0.01	**-**
6 Dividend Paid			
Angad Soni	Relative of Key Managerial Personnel	75.50	28.50
Gurdeep Soni	Key Managerial Personnel	339.56	128.18
Pamela Soni	Relative of Key Managerial Personnel	30.20	11.40
Arjun Soni	Relative of Key Managerial Personnel	75.50	28.50
Paramjit Singh Soni	Key Managerial Personnel	0.38	0.14
Tanya Kohli	Relative of Key Managerial Personnel	37.75	14.25
Uniparts ESOP Trust	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	1.87	3.35
The Paramjit Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	248.59	93.84

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

41. RELATED PARTY DISCLOSURE (Contd.)

(₹ in Millions)

Particulars	Relationship	Year ended 31st March 2026	Year ended 31st March 2025
The Karan Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	154.78	58.43
The Meher Soni 2018 CG-NG Nevada Trust (through Peak Trust Company-NV)	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	154.78	58.43
Herbert Klaus Coenen	Non-Executive Director	13.85	3.91
Soni Holdings	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	3.09	-
Rohit Maheshwari	Chief Financial Officer	0.07	-
		1,135.92	**428.93**
7 Key Managerial Person Remuneration*			
Gurdeep Soni	Key Managerial Personnel	29.53	30.08
Paramjit Singh Soni	Key Managerial Personnel	49.94	50.64
Herbert Klaus Coenen	Non-Executive Director	25.27	59.39
Tanushree Bagrodia	Group Chief Executive Officer cum Whole time director	23.35	7.70
Sudhakar Simhachala Kolli	Group Chief Operating Officer	-	17.93
Sandeep Taneja	Chief Financial Officer	0.61	-
Rohit Maheshwari	Chief Financial Officer	18.31	16.20
Jatin Mahajan	Company Secretary	6.39	5.59
		153.40	**187.53**
8 ESOP Expenses to Key Managerial Person			
Herbert Klaus Coenen	Non-Executive Director	1.78	0.34
Rohit Maheshwari	Chief Financial Officer	-	1.46
Jatin Mahajan	Company Secretary	1.14	0.76
		2.92	**2.56**
		1,297.33	**622.57**

* Including the value of perquisite on account of exercise of shares under ESOP scheme

9 The Company has international and specified domestic transactions with related parties. The management believes that it maintains documents as prescribed by the Income Tax Act, 1961 to prove that these transactions are at arm's length and the aforesaid legislation will not impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.

10 Excludes contribution to employee retirement/post retirement and other employee benefits which are based on actuarial valuation done on an overall Company basis.

11 Based on ESOP valuation on the date of grant, the fair value of grant is charged to statement of profit & loss on the basis of vesting period.

12 The sitting fees and commission paid to non-executive directors is Rs. 3.77 millions and Rs. 3.35 millions as at March 31, 2026 and 2025, respectively.

42. RATIO AS PER THE SCHEDULE III REQUIREMENTS

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
(a) Current Ratio		
Total current assets	8,680.59	8,140.87
Total current liabilities	2,817.12	2,163.53
Current ratio	**3.08**	**3.76**
% Change from previous year	-18.11%	
(b) Debt-Equity Ratio		
Debt (Borrowing)	921.57	837.78
Total equity	8,704.39	8,872.15
Debt-Equity Ratio	**0.11**	**0.09**
% Change from previous year	12.12%	
(c) Debt Service Coverage Ratio #		
Profit after tax for the year	1,583.16	880.04
Add: Non cash operating expense and finance cost		
Depreciation and amortisation expense	452.88	442.57
Interest	83.89	72.27
Loss/(profit) on sale of fixed assets	(0.96)	(4.39)
Fixed assets written-off	(1.77)	5.80
Earnings available for debt services	**2,117.20**	**1,396.29**
Interest paid	83.89	72.27
Lease repayment	115.86	118.94
Long term secured loans repaid	-	9.98
Total interest and principal repayments	**199.75**	**201.19**
Debt Service Coverage Ratio	10.60	6.94
% Change from previous year	52.72%	
(d) Return on Equity Ratio #		
Profit after tax for the year	1,583.16	880.04
Average equity	8,788.27	8,775.48
Return on equity ratio	**18.01%**	**10.03%**
% Change from previous year	79.63%	
(e) Inventory Turnover Ratio		
Cost of materials consumed	4,246.21	3,117.97
Changes in inventories of finished goods, work-in-progress and scrap	(349.88)	431.64
Cost of goods sold	3,896.33	3,549.61
Average inventory	4,079.35	4,051.01
Inventory Turnover Ratio	**0.96**	**0.88**
% Change from previous year	9.01%	
(f) Trade Receivables Turnover Ratio		
Sale of goods and services	11,612.28	9,575.47
Average account receivable	1,269.26	1,230.41
Trade Receivables Turnover Ratio	**9.15**	**7.78**
% Change from previous year	17.56%	

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

42. RATIO AS PER THE SCHEDULE III REQUIREMENTS (Contd.)

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
(g) Trade Payables Turnover Ratio		
Purchases	4,295.94	3,178.65
Average trade payables	1,132.58	876.34
Trade Payables Turnover Ratio	**3.79**	**3.63**
% Change from previous year	4.57%	
(h) Net Capital Turnover Ratio		
Revenue from operations	11,704.03	9,636.97
Net working capital (refer note below)	5,863.47	5,977.34
Net Capital Turnover Ratio	**2.00**	**1.61**
% Change from previous year	23.81%	
Note: Net working capital is calculated by reducing total current liabilities from total current assets.		
(i) Net Profit Ratio #		
Profit after tax for the year	1,583.16	880.04
Revenue from operations	11,704.03	9,636.97
Net Profit Ratio	**13.53%**	**9.13%**
% Change from previous year	48.12%	
(j) Return on Capital Employed #		
Profit before tax	2,090.60	1,142.74
Finance costs	104.45	82.78
Earnings before interest and tax	**2,195.05**	**1,225.52**
Capital employed	**8,665.41**	**8,925.46**
Net worth	8,704.39	8,872.15
Total debt*	452.10	508.89
Deferred tax liability	231.12	224.77
Intangible assets	722.20	680.35
Return on Capital Employed	**25.33%**	**13.73%**
% Change from previous year	84.49%	
(k) Return on Investment #		
Earnings before interest and tax	2,195.05	1,225.52
Average shareholder's equity	8,788.27	8,775.48
Return on Investment	**24.98%**	**13.97%**
% Change from previous year	78.85%	

Total debt*= Borrowings - Cash & cash equivalents

Variation in Return on Equity, Trade payable,Net profit, Capital employed and Return on Investment ratios is primarily due to increases in turnover and profitabilty during the year ended March 31, 2026.

43. HEDGING ACTIVITIES AND DERIVATIVES

The Company uses foreign currency denominated borrowings and foreign exchange forward contracts for the purpose of hedging its currency risks. These contracts are not intended for trading or speculation. The foreign exchange forward contracts are designated as cash flow hedges.

Cash flow hedges

Foreign exchange forward contracts measured at fair value through OCI are designated as hedging instruments in cash flow hedges of forecast sales in US dollar. These forecast transactions are highly probable.

While the Company also enters into other foreign exchange forward contracts with the intention to reduce the foreign exchange risk of expected sales and purchases, these other contracts are not designated in hedge relationships and are measured at fair value through profit or loss.

The foreign exchange forward contract balances vary with the level of expected foreign currency sales and purchases and changes in foreign exchange forward rates.

The terms of the foreign currency forward contracts match the terms of the expected highly probable forecast transactions. As a result, no hedge ineffectiveness arise requiring recognition through profit or loss. Notional amounts of outstanding forward contracts are as follows :

(₹ in Millions)

S No	Contract type	Currency	Transaction type	Year ended 31st March 2026		Year ended 31st March 2025	
				Foreign Currency	INR	Foreign Currency	INR
1	Forward Contract	USD	Hedging of highly probable sales	17.82	1,641.68	20.35	1,756.09
2	Forward Contract	EURO	Hedging of highly probable sales	4.31	461.83	4.15	387.31
3	Forward Contract	GBP	Hedging of highly probable sales	-	-	0.30	30.56

The cash flow hedges of the expected future sales during the year ended March 31, 2026 were assessed to be effective and an unrealised profit/(loss) of ₹ -84.27 million, with a deferred tax assets of ₹ 21.21 million relating to the hedging instruments is included in OCI. Comparatively, the cash flow hedges of the expected future sales during the year ended March 31, 2025 were assessed to be effective and an unrealised profit/(loss) of ₹ -20.99 million, with a deferred tax assets of ₹ 5.28 million was included in OCI in respect of these contracts.

The amount removed from OCI during the year and recognised in the statement of profit & loss for the year ended March 31, 2026 is detailed in Note 31 totaling ₹ -15.7 million (net of tax) [March 31, 2025: ₹ 25.36 million (net of tax)]. The amounts retained in OCI at March 31, 2026 are expected to mature and affect the Consolidated Statement of Profit and Loss in the subsequent years.

Reclassifications to profit or loss during the year gains or losses included in OCI are shown in Note 31.

44 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities other than derivatives, comprise loans and borrowings, trade payables, employee related payables and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loan to employees, trade receivables & other receivables and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a Audit committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The Audit committee provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by experienced members from the senior management who have the relevant expertise, appropriate skills and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised as below.

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Contd.)

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices are subject to commodity price risk, foreign exchange risk and interest rate risk.

The financial instruments that are affected by these include loans and borrowing, deposits, available-for-sale investments and derivative financial instruments. We, from time to time, undertake analysis in relation to the amount of our net debt, the ratio of fixed to floating interest rates of our debt and our financial instruments that are in foreign currencies. We use derivative financial instruments such as foreign exchange contracts to manage our exposures to foreign exchange fluctuations.

b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The interest rate on remaining loans (except vehicle loans), although fixed, is subject to periodic review by lending banks / financial institutions in relation to their respective base lending rates, which may vary over a period result of any change in the monetary policy of the Reserve Bank of India.

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Variable rate borrowings		
Long Term	-	-
Short Term	-	-
Total Variable rate borrowings	**-**	**-**
Fixed rate borrowings		
Long Term	119.98	22.19
Short Term	801.59	815.59
Total fixed rate borrowings	**921.57**	**837.78**
Total	**921.57**	**837.78**

Interest rate sensitivity

Variable interest rate loans are exposed to Interest rate risk, the impact on profit or loss before tax may be as follows:

(₹ in Millions)

Particulars	Change in basis points	Effect on profit and equity	
		Year ended 31st March 2026	Year ended 31st March 2025
USD	+/-100	-	-
EUR	+/-100	-	-
INR	+/-100	-	-

* Holding all other variable constant

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment, showing a significantly higher volatility than in prior years.

c) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's export revenue and long term foreign currency borrowings.

The Company have long term agreements with its major customers, the company face foreign exchange risk in respect of (i) our foreign currency loans, in respect of which selectively hedge currency exchange rate risk, (ii) currency mismatches between income and expenditures, which the company seek to manage as much as

44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Contd.)

possible by matching income currency to expenditure currency, and (iii) currency translation for the purpose of preparing Consolidated financial statements, on account of global operations.

The period end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

(₹ in Millions)

Particulars	Currency	Description	Year ended 31st March 2026	Year ended 31st March 2025
a) Receivables	USD	Sale	5.96	4.55
	EUR	Sale	2.63	2.79
	JPY	Sale	16.06	8.50
	AUD	Sale	0.30	0.11
	GBP	Sale	0.26	0.23
b) Payables	USD	Purchase	0.27	0.42
	EUR	Purchase	0.04	-
	JPY	Purchase	0.75	1.29
c) Loans	USD	PCFC Loan/PSFC Loan	5.43	6.19
	EUR	PCFC Loan/PSFC Loan	0.92	3.10
d) Bank	USD	EEFC	0.50	-
	EUR	EEFC	-	0.02
e) Other Receivable	USD		-	0.01
	EUR		0.14	-
f) Other Payables	USD		0.03	0.08
	EUR		0.07	0.04
	GBP		-	-

Foreign currency sensitivity

With respect to the above unhedged exposure the sensitivity is as follows:

(₹ in Millions)

Particulars	Effect on profit and equity	
	Year ended 31st March 2025	Year ended 31st March 2023
INR/USD-Increase by 5%	3.41	(9.10)
INR/EUR-Increase by 5%	9.40	(1.34)
INR/GBP-Increase by 5%	0.45	0.21
INR/JPY-Increase by 5%	0.97	0.29
INR/AUD-Increase by 5%	1.61	1.27
INR/USD-Decrease by 5%	(3.41)	9.10
INR/EUR-Decrease by 5%	(9.40)	1.34
INR/GBP-Decrease by 5%	(0.45)	(0.21)
INR/JPY-Decrease by 5%	(0.97)	(0.29)
INR/AUD-Decrease by 5%	(1.61)	(1.27)

d) Commodity price risk

Commodity price risk is the possibility of impact from changes in the prices of raw materials such as steel, which we use in the manufacture of our products. While we seek to pass on input cost increases to our customers, we may not be able to fully achieve this in all situations or at all times.

Commodity price sensitivity

As the Company has a back to back pass through arrangements for volatility in raw material prices there is no impact on the profit and loss and equity of the Company.

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Contd.)

e) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, investment in mutual funds, other receivables and deposits, foreign exchange transactions and other financial instruments.

In relation to credit risk arising from financing activities, we monitor our credit spreads and financial strength on a regular basis, and based on our on-going assessment of counterparty risk, we adjust our exposure to various counterparties.

For the period ended March 31, 2026, and year ended March 31, 2025 provision for doubtful debts is amounted to ₹ 0.37 million and ₹0.34 million respectively.

f) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation and ongoing business.

The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Total Committed working capital limits from Banks	1,915.45	1,891.38
Less: Utilized working capital limit	801.59	815.59
Unutilized working capital limit	**1,113.86**	**1,075.79**

g) Maturities of financials liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities. The amount disclosed in the table are the contractual undiscounted cash flow.

Year ended 31st March 2026 (₹ in Millions)

	Particulars	Carrying amount	Due in 1st year	Due in 1st to 5th year	Due after 5th year	Total Contractual cash flow
1	Borrowings	886.66	836.50	85.07	-	921.57
2	Trade Payables	1,354.28	1,354.28	-	-	1,354.28
3	Lease Liabilities	625.31	157.06	430.29	157.04	744.39
4	Derivative Liabilities	90.77	90.77	-	-	90.77
5	Other financial liabilities	1.43	1.43	-	-	1.43

Year ended 31st March 2025 (₹ in Millions)

	Particulars	Carrying amount	Due in 1st year	Due in 1st to 5th year	Due after 5th year	Total Contractual cash flow
1	Borrowings	827.35	826.02	11.76	-	837.78
2	Trade Payables	741.61	741.61	-	-	741.61
3	Lease Liabilities	361.28	123.97	231.91	66.80	422.68
4	Derivative Liabilities	6.50	6.50	-	-	6.50
5	Other financial liabilities	0.58	0.58	-	-	0.58

45. FINANCIAL INSTRUMENTS BY CATEGORY AND FAIR VALUE HIERARCHY

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

(₹ in Millions)

Particulars	Level of Input	Carrying amount		Fair value	
		Year ended 31st March 2026	Year ended 31st March 2025	Year ended 31st March 2026	Year ended 31st March 2025
Financial Assets					
Security deposits		70.83	67.66	70.83	67.66
Derivative instruments	Level 3	-	-	-	-
Investments*	Level 1	2,050.35	2,452.14	2,050.35	2,452.14
Other non-current financial assets		1.18	3.23	1.18	3.23
Financial Liabilities					
Borrowings		921.57	837.78	921.57	837.78
Lease liabilities		625.31	361.28	625.31	361.28
Derivative instruments	Level 1	90.77	6.50	90.77	6.50

* Investments do not include investments in subsidiaries, which are carried at cost and hence are not required to be disclosed as per lnd AS 107 "Financial Instruments Disclosures".

The management assessed that the fair value of cash and cash equivalent, trade receivables, derivative instruments, trade payables and other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

Further the management assessed that the fair value of security deposits and other non-current receivables approximate their carrying amounts largely due to discounting/expected credit loss at rates which are an approximation of current lending rates.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values: .

(i) Long-term fixed-rate and variable-rate receivables are evaluated by the Company based on parameters such as individual creditworthiness of the customer. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

(ii) The fair value of unquoted instruments, loans from banks as well as lease liabilities is estimated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities. In addition to being sensitive to a reasonably possible change in the forecast cash flows or the discount rate, the fair value of the equity instruments is also sensitive to a reasonably possible change in the growth rates.

(iii) Further the management assessed that the fair value of loan to employees approximate their carrying amounts largely due to discounting at rates which are an approximation of current lending rates.

(iv) The Company enters into derivative financial instruments with various counterparties, principally financial institutions with investment grade credit ratings. Foreign exchange forward contracts are valued using valuation techniques, which employs the use of market observable inputs. The most frequently applied valuation techniques include forward pricing using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, yield curves of the respective currencies, currency basis spreads between the respective currencies and forward rate curves of the underlying. All derivative contracts are fully cash collateralised, thereby eliminating both counterparty and the Company's own non-performance risk. As at March 31, 2026 the marked-to-market value of derivative asset positions is net of a credit valuation adjustment attributable to derivative counterparty default risk. The changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognised at fair value.

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

45. FINANCIAL INSTRUMENTS BY CATEGORY AND FAIR VALUE HIERARCHY (Contd.)

Reconciliation of fair value measurement of financial assets classified as FVTOCI:

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Derivatives		
Assets		
Forward Currency Contract	–	–
Liabilities		
Forward Currency Contract	90.77	6.50

46. CAPITAL MANAGEMENT

The capital includes issued equity capital and other equity reserves attributable to the equity holders of the company. The primary objective of the company's capital management is to maintain optimum capital structure to reduce cost of capital and to maximize the shareholder value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants which otherwise would permit the banks to call loans and borrowings in part or in whole. In order to maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

(₹ in Millions)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Borrowings	921.57	837.78
Equity	8,704.39	8,872.15
Debt/Equity ratio	0.11	0.09

47. OTHER DISCLOSURE

(i) There were no transaction which have not been recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

(ii) There was no Immovable Property during the year (other than properties where the Company is the lessee and the lease agreements duly executed in favour of the lessee) whose title deeds are not held in name of the Company.

(iii) There were no proceedings initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(iv) There were no transactions and / or outstanding balances with struck off Companies under section 248 of the Companies Act 2013 or section 560 of the Companies Act 1956.

(v) The Company does not have any charge which is yet to be registered with the Registrar of Companies beyond the statutory period.

(vi) The Company has invested funds in subsidiaries directly or through its wholly owned subsidiaries. The Company has complied with the number of layers prescribed under section 2 (87) of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

(vii) The Company has not traded or invested in Cryptocurrency or Virtual Currency during the financial year.

(viii) During the year ended March 31, 2026, the Company was not a party to any approved scheme which needs approval from a competent authority in terms of Sections 230 to 237 of the Companies Act, 2013.

(ix) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

48. Previous Year figures have been re-grouped/ re-arranged/ re-classified wherever necessary to correspond with the current year's classification/ disclosure.

As per our report of even date attached.
For S.C. VARMA AND C0.
Chartered Accountants
Firm Registration No. 000533N

For and on behalf of Board of Directors of
Uniparts India Limited

S.C. Varma
(Partner)
Membership No. 011450

Gurdeep Soni
(Chairman & Managing Director)
[DIN: 00011478]

Tanushree Bagrodia
(Whole-time Director)
[DIN: 06965596]

Sandeep Taneja
(Chief Financial Officer)
[FCA: 094689]

Jatin Mahajan
(Company Secretary)
[FCS: 6887]

Place : New Delhi
Dated: 25th May 2026

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARY COMPANIES

Form AOC-I

(Pursuant to first proviso to sub section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014 [as amended from time to time])

Statement containing the salient features of the financial statement of the Company's subsidiaries

Part "A": Subsidiaries

(in INR)

S. No.	Name of the Subsidiary	Reporting Currency	Date of Becoming subsidiary	Exchange Rate as on 31st March, 2026	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investment	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend	% of Share-holding
1	Uniparts USA Ltd.	USD	27.01.2005	93.48	74,97,09,600	1,07,01,08,618	2,03,68,38,701	2,03,68,38,701	1,00,65,646	2,22,14,11,522	74,04,79,295	8,60,02,692	65,44,76,603	–	100%
2	Uniparts Olsen Inc.	USD	11.11.2005	93.48	37,11,33,494	1,63,91,30,943	2,82,59,69,893	2,82,59,69,893	54,14,033	3,44,13,18,220	38,32,83,274	6,95,86,418	31,36,96,856	–	100%
3	Gripwel Fasteners Private Limited	INR	21.01.2008	1.00	5,75,98,420	25,45,53,007	83,91,81,804	83,91,81,804	13,46,12,999	1,84,91,16,977	24,25,00,941	6,25,40,766	17,99,60,175	–	100%
4	Uniparts India GmbH	Euro	18.05.2010	108.01	1,08,01,000	55,74,37,313	82,45,24,132	82,45,24,132	-	1,49,20,15,384	16,74,59,599	3,13,28,231	13,61,31,369	–	100%
5	Gripwel Conag Private Limited	INR	06.12.2021	1.00	5,50,00,000	(2,63,26,298)	53,07,76,849	53,07,76,849	-	20,83,92,196	(4,26,72,538)	(73,20,306)	(3,53,52,232)	-	100%

Notes:

Names of subsidiaries which are yet to commence operations : NIL

Names of subsidiaries which have been liquidated or sold during the year : NIL

Part "B": Associates and Joint Ventures

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

During the period under review, Company does not have any Associates or Joint Ventures.

For and on behalf of the Board of Directors
Uniparts India Limited

Gurdeep Soni
[Chairman & Managing Director]
[DIN: 00011478]

Tanushree Bagrodia
[(Whole time Director)]
[DIN: 06965596]

S.C. Varma
[Partner- S.C. Varma and Co.]
[Membership No.: 011450]

Sandeep Taneja
[Chief Financial Officer]
[FCA: 094689]

Jatin Mahajan
[Company Secretary]
[FCS: 6887]

Uniparts India Limited

CIN: L74899DL1994PLC061753
Registered Office: Gripwel House, Block-5, LSC, C 6 & 7, Vasant Kunj, New Delhi-110 070
Corporate Office: 1st Floor, B 208, A1 & A2, Phase-II, Noida-201305, Uttar Pradesh, India
Telephone No. +91 120 4581400;
E-mail: compliance.officer@unipartsgroup.com;
website: www.unipartsgroup.com

NOTICE

Notice is hereby given that the 32nd Annual General Meeting ("AGM") of the members of Uniparts India Limited ("the Company") will be held on Monday, 28th day of September, 2026 at 04:30 P.M. (IST) through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), to transact the following business:

Ordinary Business:

1. **To receive, consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2026 together with the reports of the Board of Directors and the Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass, the following resolutions as Ordinary Resolutions:**

   a) **"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

   b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. **To confirm (a) First Interim Dividend for FY 2025-26 of Rs. 8.25 per equity share of face value of Rs. 10/- each; (b) Special Interim Dividend for FY 2025-26 of Rs. 22.50 per equity share of face value of Rs. 10/- each; and (c) Second Interim Dividend for FY 2025-26 of Rs. 7 per equity share of face value of Rs. 10/- each and, in this regard, to consider and if thought fit, to pass, the following resolutions as Ordinary Resolutions:**

   a. **"RESOLVED THAT** the First Interim Dividend of Rs. 8.25 per equity share of face value of Rs. 10/- each fully paid up (i.e. 82.50%), for the Financial Year 2025-26 as approved by the Board of Directors of the Company and already paid, be and is hereby confirmed."

   b. **"RESOLVED THAT** the Special Interim Dividend of Rs. 22.50 per equity share of face value of Rs. 10/- each fully paid up (i.e. 225%), for the Financial Year 2025-26 as approved by the Board of Directors of the Company and already paid, be and is hereby confirmed."

   c. **"RESOLVED THAT** the Second Interim Dividend of Rs. 7 per equity share of face value of Rs. 10/- each fully paid up (i.e. 70%), for the Financial Year 2025-26 as approved by the Board of Directors of the Company and already paid, be and is hereby confirmed."

3. **To appoint Mr. Gurdeep Soni (DIN: 00011478), who retires by rotation and being eligible, offers himself for re-appointment and, in this regard, to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:**

   "RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Gurdeep Soni (DIN: 00011478), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Special Business:

4. **To ratify the remuneration payable to M/s. Vijender Sharma & Co., Cost Auditors, for the Financial Year 2026-27, and in this regard, to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the remuneration payable to M/s. Vijender Sharma & Co., member of the Institute of Cost Accountants of India (FRN-000180), who were appointed by the Board of Directors as the Cost Auditors based on the recommendation of the Audit Committee to conduct the audit of the Cost Records of the Company for the financial year 2026-2027, as set out in the statement annexed to the Notice convening this meeting, be and is hereby ratified."

5. **To re-appoint Mr. Sanjeev Kumar Chanana (DIN: 00112424) as Non-Executive Independent Director of the Company,** and in this regard, to consider and if thought fit, to pass, the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and that of the Board, Mr. Sanjeev Kumar Chanana (DIN: 00112424), who was appointed as Non-Executive Independent Director of the Company for a period of five years commencing from February 17, 2022 to February 16, 2027 and who being eligible for re-appointment as Non-Executive Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from February 17, 2027 upto February 16, 2032.

   RESOLVED FURTHER THAT the Board of Directors of the Company (including Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

By order of the Board of Directors
For Uniparts India Limited

Jatin Mahajan
Head Legal, Company Secretary and Compliance Officer

Place: Noida, Uttar Pradesh
Date: May 25, 2026

Registered Office:

Gripwel House, Block-5,
Sector C 6 and 7, Vasant Kunj, New Delhi-110070;
Tel: +91 11 2613 7979
Fax: +91 11 2613 3195
Email:compliance.officer@unipartsgroup.com
Website: www.unipartsgroup.com

Corporate Office:

First Floor, Plot No. B 208, A1 and A2,
Phase- 2, Noida, Uttar Pradesh- 201 305, India
Tel: +91 120 458 1400
Fax: +91 120 458 1499

Corporate Identity Number:

L74899DL1994PLC061753

NOTES:

1. Pursuant to various circulars including the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, No. 20/2020 dated May 05, 2020, as extended from time to time and last extended vide General Circular No. 3/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ('MCA') (collectively "MCA Circulars") and the various circulars issued by Securities and Exchange Board of India ('SEBI') (collectively "SEBI Circulars") (hereinafter collectively referred as the "Circulars"), companies are allowed to hold AGM through VC or OAVM, without the physical presence of Members at a common venue. Therefore, in compliance with the provisions of the Companies Act, 2013 ("Act"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Circulars, the 32nd Annual General Meeting ("AGM" / "Meeting") of the Company is being held through Video Conferencing ('VC'). The deemed venue for the AGM shall be the Registered Office of the Company.

2. An explanatory statement pursuant to the provisions of Section 102(1) of the Act read with the relevant rules made thereunder and Secretarial Standards-2 on General Meetings issued by Institute of Company Secretaries of India (SS-2), setting out the material facts and reasons in respect of item nos. 4 and 5 of this Notice, is annexed herewith.

3. In terms of the provisions of Section 152 of the Act, Mr. Gurdeep Soni (DIN: 00011478), Chairman and Managing Director of the Company, retires by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend his re-appointment. Mr. Gurdeep Soni is interested in the Ordinary Resolution set out at Item No. 3 of the Notice with regard to his reappointment. The relatives of Mr. Gurdeep Soni may be deemed to be interested in the resolution set out at Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company. Brief profile of the director retiring by rotation/ seeking re-appointment at this Meeting including information required pursuant to Regulation 36 of the SEBI Listing Regulations read with the applicable provisions of SS-2 issued by the ICSI, is annexed as "Annexure" to the Notice.

4. **Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself /herself and the proxy need not be a member of the Company. Since this AGM will be held through VC/OAVM pursuant to the Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for the appointment of proxies by the members will not be available for the AGM and hence, the proxy form, attendance slip and the route map of the venue of the meeting are not annexed hereto.**

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

6. Institutional / Corporate Members (that is, other than Individuals, HUFs, NRIs, etc.) are entitled to appoint authorized representative to attend the AGM through VC/OAVM and participate thereat and cast their votes through e voting. Institutional / Corporate Members intending to attend the AGM through their authorized representative(s) are requested to provide scanned certified copy (in PDF format) of Board Resolution / Authority Letter / Power of Attorney, etc. authorizing such representative(s) to attend and vote at the AGM, by e-mail to the Scrutinizer at nkj@nkj.co.in with a copy marked to Company's Registrar and Transfer Agent, MUFG Intime India Private Limited ("MUFG InTime" / "RTA") at enotices@in.mpms.mufg.com and the Company at compliance.officer@unipartsgroup.com.

7. **REGISTRAR AND TRANSFER AGENT**

   The name of the Registrar and Transfer Agent has changed from 'Link Intime India Private Limited' to 'MUFG Intime India Private Limited' with effect from December 31, 2024.

8. **DISPATCH OF NOTICE AND ANNUAL REPORT THROUGH ELECTRONIC MODE:**

   (a) In compliance with the Circulars, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those Members whose email address is registered with the Company/ RTA / Depository Participants/ Depositories. Members may note that the Notice and Annual Report for the financial year 2025-26 will also be available on the Company's website at https://www.unipartsgroup.com/home/notices and websites of the Stock Exchanges, that is BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Company's RTA at www.in.mpms.mufg.com.

(b) In terms of Regulation 36(1)(b) of SEBI Listing Regulations, a letter providing the web-link, including the exact path and QR code, where complete details of the Notice and Annual Report of the Company are available, is being physically sent to those shareholder(s) who have not registered their email addresses with the Depository Participant(s), the Company or the RTA of the Company.

In case any member is desirous of obtaining physical copy of Notice and Annual Report for the financial year 2025-26, he/ she may send a request to the Company by writing at compliance.officer@unipartsgroup.com mentioning their Folio No./ DP ID and Client ID.

(c) Members who have not registered their email address with the Company/Depositories/DPs, may complete the email registration process as under to receive the Notice, Annual Report and vote on the resolutions mentioned therein:

(i) Registration of email address for shareholders holding physical shares:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with MUFG InTime, by clicking the link: https://web.in.mpms.mufg.com/EmailReg/Email_Register.html in their web site www.in.mpms.mufg.com at the Investor Services tab by choosing the E-mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e mail id and also upload the image of PAN, Aadhar Card, share certificate & Form ISR-1 in PDF or JPEG format (upto 1 MB).

On submission of the shareholders details, an OTP will be received by the shareholder which needs to be entered in the link for verification.

(ii) For Permanent Registration for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant ("DP") by following the procedure prescribed by the Depository Participant.

(iii) For Temporary Registration for Demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with MUFG InTime by clicking the link: https://web.in.mpms.mufg.com/EmailReg/Email_Register.html in their web site www.in.mpms.mufg.com at the Investor Services tab by choosing the E-mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DP ID, Client ID/ PAN, mobile number and e-mail id and also upload the image of CML, PAN, Aadhar Card & Form ISR-1 in PDF or JPEG format (upto 1 MB).

In case of any queries, shareholder may write to Investor.helpdesk@in.mpms.mufg.com or call on Tel. no.: +91 11 49411000.

9. PROCEDURE FOR INSPECTION OF DOCUMENTS:

(a) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, the Certificate from the Secretarial Auditors in respect of the Company's Employee Stock Option Scheme/Plan and the relevant documents referred to in the Notice will be available, electronically, for inspection by the Members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to compliance.officer@unipartsgroup.com.

(b) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Thursday, 24th September 2026 by sending e-mail on compliance.officer@unipartsgroup.com. The same will be replied by the Company suitably.

10. AGENCY FOR CONDUCTING THE AGM, REMOTE E-VOTING AND E-VOTING AT AGM:

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, SS-2, Regulation 44 of the SEBI Listing Regulations and Circulars, the Company is providing facility of remote e-voting and e-voting at AGM to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the

Company has appointed MUFG Intime India Private Limited, Registrar and Share Transfer Agent of the Company, to provide the VC/ OAVM facility for conducting the AGM and for voting through remote e-voting or e-voting at the AGM. The procedure related thereto is explained here in below.

11. **REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:**

(a) The facility for the Members to exercise their right to vote through electronic means will be available during the following period:

Commencement of e-voting: Thursday, 24th September, 2026 at 09:00 A.M. (IST)

Conclusion of e-voting: Sunday, 27th September, 2026 at 05:00 P.M. (IST)

(b) During the above period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. Monday, 21st September, 2026 ("Cut-off date") who are otherwise not barred to cast their vote, may cast their vote by remote e-voting or e-voting at the AGM, on the resolutions set forth in this Notice. The said remote e-voting module shall be disabled by RTA for voting immediately thereafter. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again. A person who is not a member on the Cut-off date should treat this Notice for information purpose only.

(c) The voting rights of the Members for remote e-voting and for e-voting at AGM shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as at close of business hours on Cut-off date.

(d) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through VC/ OAVM but shall not be entitled to cast their vote again.

(e) In order to increase the efficiency of the E-voting process, SEBI vide its circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, (subsumed as a part of SEBI Master circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026) decided to enable E-voting to all the demat account holders by way of a single login credential through their demat accounts/ website of Depositories/ DPs. Demat account holders would be able to cast their vote without having to register again with E-voting service providers, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in E-voting process. Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

(f) Any person who acquires shares of the Company and becomes Member of the Company after the dispatch of Notice and holding shares as on the Cut-off date, may obtain the login ID and password by sending a request at enotices@in.mpms.mufg.com

However, if he/ she is already registered with MUFG InTime for remote e-voting, then he/ she can use his/ her existing user ID and password for casting the vote.

Login method for Individual shareholders holding securities in demat/ physical mode and Institutional shareholders is given below:

A. Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be redirected to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

App Store   Google Play

METHOD 2 – If registered with NSDL IDeAS facility

(i) Users who have registered for NSDL IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".

b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".

c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.

d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

(ii) User who have not registered for NSDL IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".

c) Enter the last 4 digits of your bank account /generate 'OTP'

d) Post successful registration, user will be provided with Login ID and password.

e) Follow steps given above in points a) to d) of sub point (i).

METHOD 3 - By directly visiting e-voting website of NSDL

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the "Login" tab available under 'Shareholder/Member' section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".

d) Post successful authentication, you will be redirected to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

B. Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – If registered with CDSL Easi/Easiest facility

(i) Users who have registered for CDSL Easi/Easiest facility.

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL:www.cdslindia.com, click on "Login" and select "My Easi New (Token)".

b) Enter existing username, Password & click on "Login".

c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

(ii) Users who have not registered for CDSL Easi/Easiest facility.

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration

b) Proceed with updating the required fields for registration.

c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points a) to c) of sub point (i).

METHOD 2 - By directly visiting the e-voting website of CDSL.

a) Visit URL: https://www.cdslindia.com.

b) Go to e-voting tab.

c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

C. **Individual Shareholders holding securities in demat mode with Depository Participant:**

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

a) Login to DP website

b) After Successful login, user shall navigate through "e-voting" option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) Post successful authentication, click on "MUFG InTime" or "e-voting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

D. **Login method for shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:**

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

STEP 1: LOGIN / SIGNUP to InstaVote

(i) Shareholders registered for INSTAVOTE facility:

(a) Visit URL: https://instavote.linkintime.co.in & click on **"Login" under 'SHARE HOLDER'** tab.

(b) Enter details as under:

1. User ID: Enter user ID

   Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

2. Password: Enter existing Password

3. Enter Image Verification (CAPTCHA) Code

4. Click **"Submit"**.

   (Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

(ii) Shareholders not registered for INSTAVOTE facility:

(a) Visit URL: https://instavote.linkintime.co.in & click on **"Sign Up"** under **'SHARE HOLDER'** tab & register with details as under:

1. User ID: Enter user ID

   Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

2. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

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

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

   *Shareholders, holding shares in **NSDL form,** shall provide '4' above

   *Shareholders, holding shares in **CDSL form,** shall provide 'point 3' or 'point 4' above.

   *Shareholders, holding shares in **physical form** but have not recorded '3' and '4',shall provide their Folio number in '4' above

5. Set the password of your choice

   The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

6. Enter Image Verification (CAPTCHA) Code.

7. Click **"Submit"** (You have now registered on InstaVote).

   Post successful registration, click on **"Login"** under 'SHARE HOLDER' tab & follow steps given above in points (a) & (b) is sub point (i).

STEP 2: Steps to cast vote for Resolutions through InstaVote

a) Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

b) Select 'View' icon. E-voting page will appear.

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

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

e) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

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

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

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

b) Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

c) Fill up your entity details and submit the form.

d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 –Investor Mapping

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

b) Click on "Investor Mapping" tab under the Menu Section

c) Map the Investor with the following details:

   1. 'Investor ID' -

      i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678

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

   2. 'Investor's Name - Enter Investor's Name as updated with DP.

   3. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.

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

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

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

STEP 3 – Steps to cast vote for Resolutions through InstaVote

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

METHOD 1 - VOTES ENTRY

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

b) Click on 'Votes Entry' tab under the Menu section.

c) Enter Event No. for which you want to cast vote. Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter '16-digit Demat Account No.'.

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

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD:

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

b) After successful login, you will see "Notification for e-voting".

c) Select "View" icon for "Company's Name / Event number".

d) E-voting page will appear.

e) Download sample vote file from "Download Sample Vote File" tab.

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

g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

F. Forgot Password:

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

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

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

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

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

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

b. Individual Shareholders holding securities in demat mode with NSDL/ CDSL:

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

General Instructions - Shareholders

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

G. Helpdesk

a) Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact MUFG InTime INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: +91 22 - 4918 6000.

b) **Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

13. The facility for joining the AGM through VC/ OAVM shall open for the Members 15 minutes before the scheduled time of the commencement of the AGM.

14. The facility of participation at the AGM through VC/ OAVM will be made available on 'first come first served' basis. This will not apply to large Shareholders (Shareholders holding 2% or more shareholding) and Institutional Investors who are allowed to attend the AGM without any restriction on account of 'first come first served' basis. Institutional Investors are encouraged to attend and vote at the AGM.

15. PROCESS AND MANNER FOR ATTENDING THE AGM THROUGH INSTAMEET:

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

b) Select the "Company Name" and register with your following details:

c) Select Check Box - Demat Account No. / Folio No. / PAN

(i) **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No.

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company.

(ii) **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you by MUFG InTime, if applicable.

(iii) **Mobile No.:** Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No. with the DP shall enter the mobile no.

(iv) **Email ID:** Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No. with the DP shall enter the mobile no.

d) Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

16. INSTRUCTIONS FOR SHAREHOLDERS TO VOTE DURING THE AGM THROUGH INSTAMEET:

The members present in the AGM through VC/ OAVM facility and have not cast their vote on the resolutions through remote e-voting shall be eligible to vote during the AGM. The e-voting module will be activated 30 minutes prior to the AGM and shall remain activated 15 minutes after the conclusion of the AGM.

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

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/ Against'.
5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your

vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Notes:

- Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.
- In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

17. INSTRUCTIONS FOR SHAREHOLDERS TO SPEAK DURING THE AGM (SPEAKERS REGISTRATION)

a) Members, who would like to speak during the AGM, need to register their request on or before Monday, 21st September, 2026 as a speaker with the Company by sending their request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, by sending an email to the Company at compliance.officer@unipartsgroup.com. Only those members who are registered as speaker will be allowed to express their views or ask questions at the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

b) Shareholders will get confirmation on 'first come first served' basis depending upon the provision available.

18. SCRUTINIZER FOR E-VOTING AND DECLARATION OF VOTING RESULTS

a) The Board has appointed Mr. Neelesh Kumar Jain, Company Secretary in Practice (Membership No. - FCS 5593 and CP No. - 5233), of M/s. NKJ & Associates, as the Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM, in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

b) The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman of the meeting or a person authorized by him in writing.

c) The result of e-voting will be declared within two working days of the conclusion of the Meeting and the same along with the consolidated Scrutinizer's Report, will be placed on the website of the Company at www.unipartsgroup.com and on the website of RTA at https://instavote.linkintime.co.in. The result will simultaneously be communicated to the stock exchanges and will also be displayed at the Registered Office and Corporate Office of the Company.

d) The resolutions will be deemed to be passed on the date of AGM, i.e. Monday, 28th September, 2026 subject to receipt of the requisite number of votes in favour of the resolutions.

19. The recorded transcript of the AGM shall also be made available on the website of the Company at www.unipartsgroup.com as soon as possible after the conclusion of AGM.

20. The Members who have not received dividend pertaining to financial year 2025-26 or any previous year(s), are requested to write to RTA, mentioning the relevant Folio Number(s)/ DP ID and Client ID. The Members are requested to note that dividends which are not claimed/not paid within seven (7) years from the date of transfer to the Company's Unpaid Dividend Account, will, as per the provisions of Section 124 of the Companies Act, 2013 and rules made thereunder, be transferred to the Investor Education and Protection Fund ("IEPF"). The Company would upload the details of unpaid and unclaimed amounts lying with the Company on the Company's website www.unipartsgroup.com and also on the website of the MCA, from time to time.

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016, the equity shares of the Company, in respect of which the dividend(s) remained unpaid or unclaimed for a period of seven (7) consecutive years, are liable to be transferred to the IEPF Authority.

21. Members should notify the changes in their address immediately to the Registrar and Transfer Agent of the Company/Depository Participants (DP) as the case may be. Members who are holding shares in dematerialised form (Demat) are requested to keep their Bank Account details including IFSC and/or MICR updated with their respective DPs (Depository Participant) and those members who are holding shares in physical form, by sending a request to the Registrar and Transfer Agent by quoting their Folio No, PAN along with cancelled cheque or other acceptable Bank Account proof.

22. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in dematerialised form are therefore requested to submit their PAN to the DP's with whom they are maintaining their dematerialised accounts.

23. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/ RTA of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from concerned DPs and holdings should be verified from time to time.

24. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA/Company directly and/or through the SEBI SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login) and the same can also be accessed through the Company's website at https://www.unipartsgroup.com/home/RTA_contact_details.

25. SEBI has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, the members are advised to dematerialise their holdings, if any.

Further, SEBI has also mandated listed companies to issue securities only in dematerialised form while processing service requests viz, issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition.

26. As per the provisions of Section 72 of the Act, and SEBI Circulars, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH- 13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form No. SH-14. Members who are either not desiring to register for Nomination or would want to opt-out, are requested to fill out and submit Form No. ISR-3. The said forms can be downloaded from the RTA's website at https://web.in.mpms.mufg.com/KYC-downloads.html. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

The following statement sets out all material facts relating to Special Businesses mentioned in the accompanying Notice:

Item No. 4

The Board of Directors of the Company, based on the recommendation of the Audit Committee, has approved the appointment of M/s. Vijender Sharma & Co., Cost Accountant, as Cost Auditor, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027, at a remuneration of Rs. 4,00,000/- (Rupees Four Lakh Only) plus applicable service tax and out of pocket expenses, as may be incurred.

In accordance with the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. Accordingly, it is proposed to seek consent of the members by passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2027.

None of the Directors / Key Managerial Personnel of the Company / relatives of Directors and KMPs are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors commends the Ordinary Resolution set out at Item No. 4 of this Notice for ratification by the members.

Item No. 5

Mr. Sanjeev Kumar Chanana (DIN: 00112424) is currently appointed as Non-Executive Independent Director of the Company and member of the Stakeholders Relationship Committee of the Company. Mr. Sanjeev Kumar Chanana was appointed as Non-Executive Independent Director of the Company or a term of five (5) years commencing from February 17, 2022 to February 16, 2027 and is eligible for re-appointment for a second term on the Board of the Company.

The Nomination and Remuneration Committee ("NRC"), taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, has recommended to the Board re-appointment of Mr. Sanjeev Kumar Chanana as Non-Executive Independent Director of the Company.

Based on the recommendation of the NRC, the Board of Directors at its Meeting held on May 25, 2026 has proposed the re-appointment of Mr. Sanjeev Kumar Chanana as Non-Executive Independent Director of the Company for a second term of five (5) years commencing from February 17, 2027 to February 16, 2032, not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

The Board is of the opinion that Mr. Sanjeev Kumar Chanana continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as Non-Executive Independent Director of the Company and his continued association would be of immense benefit to the Company.

The Company has received:

(i) consent in writing from Mr. Sanjeev Kumar Chanana to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'),

(ii) a declaration in Form DIR 8 in terms of the Appointment Rules from Mr. Sanjeev Kumar Chanana to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and

(iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under SEBI Listing Regulations.

(iv) a declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

(v) a notice in writing by a member proposing his candidature under Section 160(1) of the Act.

Mr. Sanjeev Kumar Chanana has also declared that he is in compliance with provisions of the Appointment Rules with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA') and passing of online proficiency self-assessment test conducted by IICA.

In the opinion of the Board, Mr. Sanjeev Kumar Chanana fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as Non-Executive Independent

Director and is independent of the management of the Company. Copy of letter of appointment of Mr. Sanjeev Kumar Chanana setting out the terms and conditions of appointment is available for inspection by the Members electronically. Members seeking to inspect the same can send an e-mail to compliance.officer@unipartsgroup.com.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Sanjeev Kumar Chanana as Non-Executive Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the Special Resolution set out in Item No. 5 of the accompanying Notice for approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their respective relatives, except Mr. Sanjeev Kumar Chanana and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

By order of the Board of Directors
For Uniparts India Limited

Jatin Mahajan
Head Legal, Company Secretary and Compliance Officer
Place: Noida, Uttar Pradesh
Date: May 25, 2026

Registered Office:
Gripwel House, Block-5,
Sector C 6 and 7, Vasant Kunj, New Delhi-110070;
Tel: +91 11 2613 7979
Fax: +91 11 2613 3195
Email: compliance.officer@unipartsgroup.com
Website: www.unipartsgroup.com

Corporate Office:
First Floor, Plot No. B 208, A1 and A2,
Phase- 2, Noida, Uttar Pradesh- 201 305, India
Tel: +91 120 458 1400
Fax: +91 120 458 1499

Corporate Identity Number:
L74899DL1994PLC061753

Annexure

(to the Notice dated May 25, 2026)

Details of Director retiring by rotation/seeking re-appointment at the Meeting

Name	Mr. Gurdeep Soni	Mr. Sanjeev Kumar Chanana
Age	71	72
Qualifications	Mr. Gurdeep Soni holds a Master's degree in Management Studies from the Birla Institute of Technology and Science, Pilani.	Mr. Sanjeev Kumar Chanana holds a Bachelor's degree in Law and a Master's degree in arts from the University of Delhi. He is also a member of the Institute of Company Secretaries of India.
Experience	Mr. Gurdeep Soni is the Promoter and Chairman & Managing Director of the Company and have been associated with the Company since its incorporation. He was appointed as a Director of the Company on September 26, 1994. He has more than 42 years of work experience including experience in different roles within the Uniparts Group. He has been actively involved in the day-to-day operations of the Company and is responsible for the after-market business of the Uniparts Group.	Mr. Sanjeev Kumar Chanana is an Independent Director of our Company. He was appointed as a Director of the Company on February 17, 2022. At present, he is associated with the National Pension Scheme Trust as a trustee. He has over 25 years of work experience in the field of investments, technology and corporate governance and has previously been associated with the Oriental Insurance Company Limited and the New India Assurance Company Limited.
Terms and Conditions of Appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Gurdeep Soni, is liable to retire by rotation.	As per Resolution No. 5
Remuneration last drawn (FY 2025-26)	He has not drawn any remuneration from the Company. He is drawing remuneration from wholly owned subsidiary of the Company namely, Gripwel Fasteners Private Limited.	Sitting fee of Rs. 7,25,000 has been paid to Mr. Sanjeev Kumar Chanana for attending Board meeting and applicable Committee meetings of the Company held during FY 2025-26. In addition to the Sitting Fees, Mr. Sanjeev Kumar Chanana has also received commission of Rs. 5,00,000 during the financial year 2025-26.
Remuneration proposed to be paid	NIL (He will continue to draw remuneration from wholly owned subsidiary of the Company namely, Gripwel Fasteners Private Limited)	Mr. Sanjeev Kumar Chanana shall be paid remuneration by way of sitting fees for attending the meeting of the Board or Committees thereof and reimbursement of expenses for participating in the Board or Committee meetings. He will also be entitled to the commission within the limits stipulated under Section 197 of the Companies Act, 2013, as approved by the Board.
Date of first appointment	September 26, 1994	February 17, 2022
Shareholding in the Company including shareholding as a beneficial owner as on the date of Notice	89,95,090 equity shares	NIL
Relations with other directors/ KMPs	Mr. Gurdeep Soni is brother of Mr. Paramjit Sigh Soni, Director and Vice Chairman	Mr. Sanjeev Kumar Chanana is not related to any other Director /Key Managerial Personnel of the Company or its subsidiaries companies.

Name	Mr. Gurdeep Soni	Mr. Sanjeev Kumar Chanana
Number of meetings of the Board attended during the FY 2025-26	• 9	• 9
Directorship of other Boards as on the date of Notice	Listed: NIL Unlisted: • Gripwel Fasteners Private Limited (a wholly owned subsidiary of Uniparts India Limited) • Gripwel Conag Private Limited (a wholly owned subsidiary of Uniparts India Limited) Overseas: • Uniparts USA Limited (a wholly owned subsidiary of Uniparts India Limited) • Uniparts Olsen Inc. (a wholly owned step-down subsidiary of Uniparts India Limited)	Listed: NIL Unlisted: • IIFCL Asset Management Company Limited
Membership / Chairmanship of Committees of other Boards as on date of Notice	NIL	IIFCL Asset Management Company Limited - Audit Committee (Chairman)
Listed entities from which the director has resigned in the past three years	NIL	NIL

By order of the Board of Directors
For Uniparts India Limited

Jatin Mahajan
Head Legal, Company Secretary and Compliance Officer

Place: Noida, Uttar Pradesh
Date: May 25, 2026

Registered Office:
Gripwel House, Block-5,
Sector C 6 and 7, Vasant Kunj, New Delhi-110070;
Tel: +91 11 2613 7979
Fax: +91 11 2613 3195
Email: compliance.officer@unipartsgroup.com
Website: www.unipartsgroup.com

Corporate Office:
First Floor, Plot No. B 208, A1 and A2,
Phase- 2, Noida, Uttar Pradesh- 201 305, India
Tel: +91 120 458 1400
Fax: +91 120 458 1499

Corporate Identity Number:
L74899DL1994PLC061753

Notes

Notes

Notes

UNIPARTS
GROUP

Uniparts India Limited

Registered Office

Gripwel House, Block 5, Sector C 6 & 7, Vasant Kunj,
New Delhi-110070, India
Tel: +91 11 2613 7979 | Fax: +91 11 2613 3195

Corporate Office

First Floor, Plot No. B 208, A1 and A2,Phase-2, Noida,
Uttar Pradesh-201 305, India
Tel: +91 120 458 1400 | Fax: +91 120 458 1499

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

A TRISYS PRODUCT | info@trisyscom.com