B S R & Co. LLP
Chartered Accountants

Building No. 10, 12th Floor, Tower-C
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Limited Review Report on unaudited standalone financial results of Sandhar Technologies Limited for the quarter ended September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sandhar Technologies Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sandhar Technologies Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity",* issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Deepesh Sharma
Partner
Membership No.: 505725
UDIN:26505725CSXYZT2524

Gurugram
05 November 2026

Sandhar Technologies Limited

CIN : L74999DL1987PLC029553

Regd. Office: B - 6/20, L.S.C. Safdarjung Enclave, New Delhi 110029

Tel : 0124 - 4518900, E-mail : investors@sandhar.in, Website : www.sandhargroup.com

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2026

Sr No.	Particulars	Standalone (₹ in crores, except per equity share data)					
		Quarter ended			Six months ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Revenue from operations	792.14	665.96	805.03	1,458.10	1,533.15	3,044.44
2	Other income	7.13	12.30	46.08	19.43	54.99	76.22
3	Total income (1+2)	**799.27**	**678.26**	851.11	**1,477.53**	**1,588.14**	**3,120.66**
4	Expenses						
	(a) Cost of materials consumed	582.08	478.99	561.30	1,061.07	1,044.80	2,070.03
	(b) Changes in inventories of finished goods and work-in-progress	(6.17)	(3.94)	(3.20)	(10.11)	4.81	26.85
	(c) Employee benefits expense	77.83	74.01	85.61	151.84	175.48	335.94
	(d) Finance costs	4.24	4.81	5.58	9.05	11.52	21.37
	(e) Depreciation and amortization expense	17.66	17.06	20.27	34.72	45.64	90.69
	(f) Other expenses	70.64	65.44	86.85	136.08	176.63	342.83
	Total expenses	**746.28**	**636.37**	756.41	**1,382.65**	**1,458.88**	**2,887.71**
5	Profit from operations before exceptional items and tax (3-4)	**52.99**	**41.89**	94.70	94.88	129.26	232.95
6	Exceptional items (refer note 4)	-	-	-	-	-	(1.78)
7	Profit from operations after exceptional items and before tax (5+6)	52.99	**41.89**	**94.70**	**94.88**	**129.26**	231.17
8	Tax expenses						
	(a) Current tax	11.94	10.58	18.12	22.52	26.50	56.14
	(b) Deferred tax	2.16	0.70	2.00	2.86	2.77	(4.08)
	Total tax expenses	**14.10**	**11.28**	**20.12**	**25.38**	**29.27**	**52.06**
9	Net profit after tax (7-8)	**38.89**	**30.61**	**74.58**	**69.50**	**99.99**	**179.11**
10	Other comprehensive income/ (loss)						
	a) Items that will not be reclassified to the statement of profit and loss						
	i) Gain/ (loss) on remeasurement of defined benefit obligation	0.59	(1.26)	5.97	(0.67)	7.66	9.20
	ii) Income tax relating to the above	(0.15)	0.32	(1.50)	0.17	(1.93)	(2.32)
	Total other comprehensive income (loss)/ for the period/ year (a (i+ii))	**0.44**	**(0.94)**	**4.47**	**(0.50)**	**5.73**	**6.88**
11	Total comprehensive income for the period/ year (9+10)	39.33	**29.67**	**79.05**	**69.00**	**105.72**	**185.99**
12	Paid up equity share capital (Face value of ₹ 10/- per share)	60.19	**60.19**	**60.19**	**60.19**	**60.19**	**60.19**
13	Other equity						**1,251.29**
14	Earnings per share (EPS) (Face value of ₹ 10/- per share) (not annualised for quarter/ half year)						
	(a) Basic (₹)	6.46	5.09	12.39	11.55	16.61	29.76
	(b) Diluted (₹)	6.46	5.09	12.39	11.55	16.61	29.76

Notes :

1 The above statement of unaudited standalone financial results ('the Statement') for the quarter and six months ended 30 September 2026, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 5 November 2026. The same along with the report of the Statutory auditor has been filed with the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and also available on the Company's website at www.sandhargroup.com. The unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013.

2 During the year ended 31 March 2026, the Company had transferred certain business units to its wholly owned subsidiaries, [Sandhar Engineering Private Limited and Sandhar Ascast Private Limited] ("the Subsidiary"), as part of an internal restructuring. The transfer has been effected on a going concern basis/ slump sale basis for a total consideration of Rs. 292.68 crores. Consequently, the Company had recognized under "Other income" a gain of Rs. 19.12 crores in its standalone statement of profit and loss during the year, being the excess of the consideration over the carrying value of the net assets transferred.

3 During the quarter and six months ended 30 September 2025, the Company completed the sale of assets of Peenya plant, which had been classified as a non-current asset held for sale as at 31 March 2025. The assets, had a carrying amount of Rs. 26.99 crores at the time of classification. The assets were sold during the year for total proceeds of Rs. 61 crores, resulting in a gain on disposal amounting to Rs. 34.01 crores , which has been recognized under "Other income" in the statement of profit and loss.

4 The Government of India notified the provisions of the four new Labour Codes ("Labour Codes") on 21 November 2025, thereby consolidating twenty-nine existing labour laws into a comprehensive and unified framework. Among other changes, the Labour Codes provide a unified definition of "wages" to be applied across various employee benefit computations. In accordance with Ind AS 19 - Employee Benefits, the Company has recognised one-time expense of Rs 1.78 crores towards increase in the gratuity and compensated absences liabilities.

5 The Company is engaged in the business of manufacturing of automotive components. There is no separate reportable business segment as per Ind AS 108 "Operating Segments".

6 The Board of Directors at its Meeting held on 21 May 2026, had recommended a final dividend @ 40% i.e. Rs. 4.00 per equity share, which has been approved by shareholders in Annual General Meeting held on 22 September 2026.

SANDHAR TECHNOLOGIES LIMITED STL

For and on behalf of the Board of Directors of
Sandhar Technologies Limited

JAYANT DAVAR
Executive Chairman (Executive Director) & Chief Executive Officer
DIN:00100801

Place : Gurugram
Date : 5 November 2026

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Sandhar Technologies Limited

STATEMENT OF ASSETS & LIABILITIES

Particulars	Standalone (₹ in crores)	
	As at 30 September 2026	As at 31 March 2026
	Un-audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	469.23	469.90
Capital work-in-progress	17.24	10.41
Investment property	63.73	41.75
Right-of-use assets	49.14	52.39
Goodwill	5.52	5.52
Other intangible assets	12.34	14.13
Intangible assets under development	14.43	14.17
Financial assets		
(i) Investments	501.98	370.13
(ii) Loans	21.00	10.00
(iii) Other financial assets	19.78	19.68
Income tax assets (net)	3.61	3.61
Deferred tax assets (net)	-	1.29
Other non-current assets	4.38	4.83
Total non-current assets	**1,182.38**	**1,017.81**
Current assets		
Inventories	221.63	179.12
Financial assets		
(i) Trade receivables	575.88	527.06
(ii) Cash and cash equivalents	5.59	14.89
(iii) Bank balances other than (ii) above	24.10	0.02
(iv) Loans	30.38	0.38
(v) Other financial assets	46.38	132.48
Other current assets	34.73	30.95
	938.69	**884.90**
Assets held for sale	**9.40**	**9.40**
Total current assets	**948.09**	**894.30**
Total assets	**2,130.47**	**1,912.11**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	60.19	60.19
Other equity	1,296.22	1,251.29
Total equity	**1,356.41**	**1,311.48**
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	13.75	21.25
(ii) Lease liabilities	21.40	31.03
(iii) Other financial liabilities	11.99	11.08
Deferred tax liabilities (net)	1.40	-
Total non-current liabilities	**48.54**	**63.36**
Current liabilities		
Financial liabilities		
(i) Borrowings	151.98	122.19
(ii) Lease liabilities	6.42	5.92
(iii) Trade payables		
• total outstanding dues of micro enterprises and small enterprises	136.79	108.13
• total outstanding dues of creditors other than micro enterprises and small enterprises	346.72	244.58
(iv) Other financial liabilities	41.41	20.05
Other current liabilities	20.72	15.00
Provisions	6.90	7.25
Current tax liabilities	14.58	14.15
Total current liabilities	**725.52**	**537.27**
Total liabilities	**774.06**	**600.63**
Total equity and liabilities	**2,130.47**	**1,912.11**

SANDHAR TECHNOLOGIES LIMITED ★ STL

Sandhar Technologies Limited

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UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

Sr No.	Particulars	Standalone (₹ in crores)	
		Six months ended 30 September 2026 Un-audited	Six months ended 30 September 2025 Un-audited
A	**Cash flows from operating activities**		
	Profit before tax	94.88	129.26
	Adjustments for		
	Depreciation and amortization expense	34.72	45.64
	Unrealised foreign exchange loss	0.16	0.01
	Loss on sub-lease	0.12	-
	Finance costs	9.05	11.52
	Profit on sale of property, plant and equipment	(0.18)	(45.22)
	Rental income on investment property and property sub-leases	(7.45)	-
	Interest income on security deposits measured at amortised cost	(0.28)	(0.35)
	Interest income	(2.11)	(1.22)
	Operating profit before working capital changes	**128.91**	**139.64**
	Movements in working capital		
	Increase in trade receivables	(100.37)	(175.28)
	Increase in inventories	(42.51)	(34.29)
	Increase in long-term loans and advances	(0.13)	-
	Decerease in financial assets	15.78	11.49
	Increase in other current assets	(4.45)	(9.38)
	Increase in trade payables	130.63	95.80
	(Decrease)/ Increase in current provisions	(0.35)	3.33
	Increase in other financial liabilities	0.52	12.86
	Increase/ (Decrease) in other current liabilities	5.71	(3.89)
	Total movement in working capital	**4.83**	**(99.36)**
	Cash generated from operations	133.74	40.28
	Income tax paid (net)	22.08	20.97
	Net cash generated from operating activities (A)	**111.66**	**19.31**
B	**Cash flows from investing activities**		
	Acquisition of property, plant and equipment, capital work in progress and other intangible assets	(59.95)	(58.92)
	Proceeds from sale of property, plant and equipment	0.58	45.64
	Loan given to wholly owned subsidiaries	(42.87)	-
	Loan repaid by wholly owned subsidiaries	2.00	-
	Transaction on account of business transfer	-	74.07
	Investment in equity shares of wholly owned subsidiaries	-	(8.10)
	Proceeds from divestment in joint venture	-	17.78
	Rental income	7.45	-
	Changes in bank deposits	(33.60)	(0.92)
	Interest received	1.72	1.53
	Net cash (used in)/ generated from investing activities (B)	**(124.67)**	**71.08**
C	**Cash flows from financing activities**		
	Repayment of long-term borrowings	(21.88)	(18.75)
	Proceeds/ (Repayment) from short-term borrowings (net)	44.16	(49.80)
	Payment of lease liabilities	(10.18)	(19.50)
	Interest paid on lease liabilities	(2.03)	(1.00)
	Dividend paid	-	(21.07)
	Finance costs paid	(6.36)	(10.72)
	Net cash generated from/ (used in) financing activities (C)	**3.71**	**(120.84)**
	Net decrease in cash and cash equivalents (A+B+C)	(9.30)	(30.45)
	Add: Cash and cash equivalents as at the beginning of the period	14.89	30.62
	Cash and cash equivalents as at the end of the period	**5.59**	**0.17**

Note :

The above Unaudited Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7 'Statement of Cash Flows'.

SANDHAR TECHNOLOGIES LIMITED STL

B S R & Co. LLP
Chartered Accountants

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Limited Review Report on unaudited consolidated financial results of Sandhar Technologies Limited for the quarter ended 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sandhar Technologies Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sandhar Technologies Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of five subsidiaries included in the Statement, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 1,654.42 crores as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 578.04 crores and Rs. 1,084.51 crores, total net profit after tax (before consolidation adjustments) of Rs. 4.28 crores and Rs. 8.20 crores and total comprehensive income (before consolidation adjustments) of Rs. 5.27 crores and Rs 9.72 crores, for the quarter ended 30 September 2026 and for the period from 1 April 2026 to 30 September 2026 respectively, and cash outflows (net) (before consolidation adjustments) of Rs 9.50 crores for the period from 1 April 2026 to 30 September 2026 as considered in the Statement. The Statement also include the Group's share of net profit after tax of Rs. 0.73 crores and Rs. 1.41 crores and total comprehensive income of Rs. 0.73 crores and Rs. 1.41 crores, for the quarter ended 30 September 2026 and for the period from 1 April 2026 to 30 September 2026 respectively as considered in the Statement, in respect of two joint ventures, whose interim financial information have not been reviewed by us. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and Joint Ventures, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

   Four subsidiaries are located outside India whose interim financial information has been prepared in accordance with accounting principles generally accepted in their respective countries and which has been reviewed by other auditor under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

   Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of three subsidiaries which has not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 204.02 crores as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 79.70 crores and Rs. 145.33 crores, total net profit after tax (before consolidation adjustments) of Rs. 5.14 crores and Rs. 5.86 crores and total comprehensive income (before consolidation adjustments) of Rs. 5.26 crores and Rs 5.98 crores, for the quarter ended 30 September 2026 and for the period from 1 April 2026 to 30 September 2026 respectively, and cash outflows (net) (before consolidation adjustments) of Rs 3.17 crores for the period from 1 April 2026 to 30 September 2026. as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 0.57 crores and Rs. 1.18 crores and total comprehensive income of Rs. 0.57 crores and Rs. 1.18 crores, for the quarter ended 30 September 2026 and for the period from 1 April 2026 to 30 September 2026 respectively as considered in the Statement, in respect of one joint venture, based on its interim financial information which has not been reviewed. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Deepesh Sharma

Partner

Membership No.: 505725

UDIN:26505725RBVVIS7737

Gurugram

05 November 2026

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Sandhar Technologies Limited	Parent Company
2.	Sandhar Ascast Private Limited (Formerly known as Sandhar Tooling Private Limited)	Subsidiary Company
3.	Sandhar Technologies Barcelona S.L.	Subsidiary Company
4.	Sandhar Engineering Private Limited	Subsidiary Company
5.	Sandhar Auto Castings Private Limited	Subsidiary Company
6.	Sandhar Automotive Systems Private Limited	Subsidiary Company
7.	Sandhar Auto Electric Solutions Private Limited	Subsidiary Company
8.	Sandhar Technologies Poland Sp. Zoo	Step down Subsidiary Company
9.	Sandhar Technologies de Mexico S de RL de CV	Step down subsidiary Company
10.	Sandhar Technologies Ro SRL	Step down subsidiary Company
11.	Sandhar Han Sung Technologies Private Limited	Joint Venture Company
12.	Sandhar Amkin Industries Private Limited	Joint Venture Company
13.	Sandhar Whetron Electronics Private Limited	Joint Venture Company
14.	Sandhar Han Shin Auto Technologies Private Limited	Joint Venture Company
15.	Winnercom Sandhar Technologies Private Limited	Joint Venture Company

Sandhar Technologies Limited

CIN : L74999DL1987PLC029553

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2026

Sr No.	Particulars	Consolidated (₹ in crores, except per equity share data)					
		Quarter ended			Six months ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Revenue from operations	1,617.68	1,381.89	1,270.37	2,999.57	2,360.46	4,852.09
2	Other income	6.47	12.14	37.29	18.61	56.72	75.35
3	Total income (1+2)	1,624.15	1,394.03	1,307.66	3,018.18	2,417.18	4,927.44
4	Expenses						
	(a) Cost of materials consumed	1,095.23	893.90	825.50	1,989.13	1,509.46	3,100.59
	(b) Changes in inventories of finished goods and work-in-progress	(17.58)	(3.77)	(21.08)	(21.35)	(18.98)	(41.23)
	(c) Employee benefits expense	201.67	187.57	157.55	389.24	303.60	614.47
	(d) Finance costs	18.17	17.67	17.39	35.84	34.59	68.77
	(e) Depreciation and amortization expense	52.06	49.86	43.69	101.92	93.90	193.36
	(f) Other expenses	201.43	199.00	190.31	400.43	365.89	740.63
	Total expenses	1,550.98	1,344.23	1,213.36	2,895.21	2,288.46	4,676.59
5	Profit from operations before exceptional items, share of profit in joint ventures and tax (3-4)	73.17	49.80	94.30	122.97	128.72	250.85
6	Exceptional items (refer note 4)	-	-	-	-	-	(2.78)
7	Share of profit in joint ventures	1.14	1.34	1.38	2.48	3.27	7.68
8	Profit from operations after exceptional items, share of profit in joint ventures before tax (5+6+7)	74.31	51.14	95.68	125.45	131.99	255.75
9	Tax expenses						
	(a) Current tax	17.94	13.72	18.99	31.66	27.81	61.93
	(b) Deferred tax	0.34	0.14	3.31	0.48	2.80	(4.84)
	Total tax expenses	18.28	13.86	22.30	32.14	30.61	57.09
10	Net profit after tax (8-9)	56.03	37.28	73.38	93.31	101.38	198.66
11	Other comprehensive income/ (loss)						
	a) Items that will not be reclassified to the statement of profit and loss						
	i) Gain/ (loss) on remeasurement of defined benefit obligation	1.23	(2.05)	3.14	(0.82)	4.83	5.95
	ii) Income tax relating to the above	(0.28)	0.49	(1.02)	0.21	(1.44)	(1.69)
	b) Items that will be reclassified to the statement of profit and loss						
	i) Exchange differences in translating the financial statements of foreign operations	0.75	0.87	2.77	1.62	6.58	11.97
	Total other comprehensive income/(loss) for the period/ year (a+b)	1.70	(0.69)	4.89	1.01	9.97	16.23
12	Total comprehensive income for the period/ year (10+11)	57.73	36.59	78.27	94.32	111.35	214.89
	Profit attributable to:						
	- Owners of the Company	56.03	37.28	73.38	93.31	101.38	198.66
	- Non-controlling interest	-	-	-	-	-	-
		56.03	37.28	73.38	93.31	101.38	198.66
	Other comprehensive income attributable to:						
	- Owners of the Company	1.70	(0.69)	4.89	1.01	9.97	16.23
	- Non-controlling interest	-	-	-	-	-	-
		1.70	(0.69)	4.89	1.01	9.97	16.23
	Total comprehensive income attributable to:						
	- Owners of the Company	57.73	36.59	78.27	94.32	111.35	214.89
	- Non-controlling interest	-	-	-	-	-	-
		57.73	36.59	78.27	94.32	111.35	214.89
13	Paid up equity share capital (Face value of ₹ 10/- per share)	60.19	60.19	60.19	60.19	60.19	60.19
14	Other equity						1,272.94
15	Earnings per share (EPS) (Face value of ₹ 10/- per share) (not annualised for quarter/ half year)						
	(a) Basic (₹)	9.31	6.19	12.19	15.50	16.84	33.00
	(b) Diluted (₹)	9.31	6.19	12.19	15.50	16.84	33.00

Notes :

1 The above statement of unaudited consolidated financial results ('the Statement') for the quarter and six months ended 30 September 2026, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 5 November 2026. The same along with the report of the Statutory auditor has been filed with the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and is also available on the Company's website at www.sandhargroup.com. The unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013.

SANDHAR TECHNOLOGIES LIMITED STL

Notes : Continued

2 Particulars of subsidiaries, step-down subsidiaries and joint ventures as on 30 September 2026:

a) Subsidiaries and step-down subsidiaries -
(i) Sandhar Technologies Barcelona S.L. - subsidiary
(ii) Sandhar Technologies Poland sp. Zoo - step-down subsidiary
(iii) Sandhar Technologies de Mexico S de RL de CV - step-down subsidiary
(iv) Sandhar Technologies Ro SRL - step-down subsidiary
(v) Sandhar Ascast Private Limited (formerly known as Sandhar Tooling Private Limited) - subsidiary
(vi) Sandhar Auto Castings Private Limited - subsidiary
(vii) Sandhar Auto Electric Solutions Private Limited - subsidiary
(viii) Sandhar Engineering Private Limited- subsidiary
(ix) Sandhar Automotive Systems Private Limited - subsidiary

b) Joint Ventures -
(i) Sandhar Han Sung Technologies Private Limited
(ii) Sandhar Amkin Industries Private Limited
(iii) Sandhar Whetron Electronics Private Limited
(iv) Sandhar Han Shin Auto Technologies Private Limited
(v) Winnercom Sandhar Technologies Private Limited

3 During the quarter and six months ended 30 September 2025, the Group completed the sale of assets of Peenya plant, which had been classified as a non-current asset held for sale as at 31 March 2025. The assets, had a carrying amount of Rs. 26.99 crores at the time of classification. The assets were sold during the year for total proceeds of Rs. 61 crores, resulting in a gain on disposal amounting to Rs. 34.01 crores , which has been recognized under "Other income" in the statement of profit or loss.

4 The Government of India notified the provisions of the four new Labour Codes ("Labour Codes") on 21 November 2025, thereby consolidating twenty-nine existing labour laws into a comprehensive and unified framework. Among other changes, the Labour Codes provide a unified definition of "wages" to be applied across various employee benefit computations. In accordance with Ind AS 19 - Employee Benefits, the Group has recognized one-time expense of Rs 2.78 crores towards increase in the gratuity and compensated absences liabilities.

5 Refer Annexure 1 to the Statement for disclosure with respect to segment revenue, segment results and segment assets and liabilities for the quarter ended 30 September 2026.

6 The Board of Directors at its Meeting held on 21 May 2026, had recommended a final dividend @ 40% i.e. Rs. 4.00 per equity share, which has been approved by shareholders in Annual General Meeting held on 22 September 2026.

7 The standalone results of the Company are available on the Company's website www.sandhargroup.com. The key standalone financial information of the Company is given below:

Particulars	Quarter ended			Six months ended		Year ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Revenue from operations	792.14	665.96	805.03	1,458.10	1,533.15	3,044.44
Profit from operations after exceptional items and before tax	52.99	41.89	94.70	94.88	129.26	231.17
Tax expense	14.10	11.28	20.12	25.38	29.27	52.06
Net profit after tax	38.89	30.61	74.58	69.50	99.99	179.11
Other comprehensive income/ (loss), net of income tax	0.44	(0.94)	4.47	(0.50)	5.73	6.88
Total comprehensive income for the period/ year	39.33	29.67	79.05	69.00	105.72	185.99

SANDHAR TECHNOLOGIES LIMITED STL

For and on behalf of the Board of Directors of
Sandhar Technologies Limited

Place : Gurugram
Date : 5 November 2026

JIVANT DAVAR
Executive Chairman (Executive Director) & Chief Executive Officer
DIN:00100801

Sandhar Technologies Limited

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STATEMENT OF ASSETS & LIABILITIES

Particulars	Consolidated (₹ in crores)	
	As at 30 September 2026	As at 31 March 2026
	Un-audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,299.52	1,285.86
Capital work-in-progress	181.92	100.41
Goodwill	77.14	77.14
Other intangible assets	58.97	69.50
Intangible assets under development	14.49	14.72
Right-of-use assets	220.63	219.52
Equity accounted investees	61.48	59.01
Financial assets		
(i) Investments	7.00	7.00
(ii) Other financial assets	57.89	48.24
Deferred tax assets (net)	16.78	16.57
Income-tax assets (net)	10.40	10.91
Other non-current assets	17.44	23.68
Total non-current assets	**2,023.66**	**1,932.56**
Current assets		
Inventories	657.91	559.84
Financial assets		
(i) Investments	0.96	0.96
(ii) Trade receivables	986.78	823.06
(iii) Cash and cash equivalents	25.27	51.09
(iv) Bank balances other than (iii) above	24.44	0.07
(v) Loans	0.60	0.46
(vi) Other financial assets	48.51	27.09
Other current assets	114.56	71.15
	1,859.03	**1,533.72**
Assets held for sale	**9.40**	**9.40**
Total current assets	**1,868.43**	**1,543.12**
Total assets	**3,892.09**	**3,475.68**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	60.19	60.19
Other equity	1,343.18	1,272.94
Total equity	**1,403.37**	**1,333.13**
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	255.45	265.03
(ii) Lease liabilities	170.04	173.02
(iii) Other financial liabilities	15.65	17.02
Provisions	9.89	9.20
Government grant	41.73	43.41
Deferred tax liabilities (net)	-	-
Total non-current liabilities	**492.76**	**507.68**
Current liabilities		
Financial liabilities		
(i) Borrowings	743.72	683.12
(ii) Lease liabilities	25.13	26.44
(iii) Trade payables		
• total outstanding dues of micro enterprises and small enterprises	210.01	189.30
• total outstanding dues of creditors other than micro enterprises and small enterprises	809.28	592.75
(iv) Other financial liabilities	91.51	60.35
Other current liabilities	85.93	54.46
Provisions	11.76	12.18
Current tax liabilities	18.25	16.27
Government grant	0.37	-
Total current liabilities	**1,995.96**	**1,634.87**
Total liabilities	**2,488.72**	**2,142.55**
Total equity and liabilities	**3,892.09**	**3,475.68**

SANDHAR TECHNOLOGIES LIMITED ★ STL

Sandhar Technologies Limited

CIN : L74999DL1987PLC029553

Regd. Office: B - 6/20, L.S.C. Safdarjung Enclave, New Delhi 110029

Tel : 0124 - 4518900, E-mail : investors@sandhar.in, Website : www.sandhargroup.com

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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

Sr No.	Particulars	Consolidated (₹ in crores)	
		Six months ended 30 September 2026 Un-audited	Six months ended 30 September 2025 Un-audited
A	**Cash flows from operating activities**		
	Profit before tax	125.45	131.99
	Adjustments for		
	Depreciation and amortization expense	101.92	93.90
	Unrealised foreign exchange loss	0.16	0.01
	Finance costs	35.84	34.59
	Share in profit of joint ventures accounted for using equity method	(2.48)	(3.27)
	Profit on sale of property, plant and equipment	(0.10)	(34.66)
	Interest income on security deposits measured at amortised cost	(0.56)	(0.46)
	Gain on investments carried at fair value through profit or loss	-	(0.07)
	Profit on sale of long term investment	-	(13.76)
	Interest income	(1.09)	(1.33)
	Operating profit before working capital changes	**259.14**	**206.94**
	Movements in working capital		
	Increase in trade receivables	(163.72)	(262.18)
	Increase in inventories	(98.07)	(100.68)
	Increase in non current financial assets	(5.44)	(10.17)
	(Increase)/ Decrease in current financial assets	(21.65)	5.74
	Increase in other current assets	(43.41)	(11.48)
	Increase in trade payables	237.07	276.03
	(Decrease)/ Increase in current provisions	(24.13)	6.20
	Increase in other financial liabilities	27.46	10.31
	Increase/(Decrease) in other current liabilities	31.47	(1.41)
	Total movement in working capital	**(60.42)**	**(87.64)**
	Cash generated from operations	**198.72**	**119.30**
	Income tax paid (net)	30.18	24.53
	Net cash generated from operating activities (A)	**168.54**	**94.77**
B	**Cash flows from investing activities**		
	Acquisition of property, plant and equipment, capital work in progress, other intangible assets and business	(191.05)	(170.07)
	Proceeds from sale of property, plant and equipment	29.34	81.36
	Proceeds from divestment in joint venture	-	7.80
	Purchase of current investments	-	(0.07)
	Changes in bank deposits	(28.89)	0.05
	Interest received	1.74	1.58
	Net cash used in investing activities (B)	**(188.86)**	**(79.35)**
C	**Cash flows from financing activities**		
	Repayment of long-term borrowings	(72.59)	(63.24)
	Proceeds from long-term borrowings	38.39	77.15
	Proceeds from short-term borrowings (net)	85.22	22.70
	Payment of lease liabilities	(16.93)	(17.07)
	Interest paid on lease liabilities	(4.39)	(2.56)
	Dividend paid	-	(21.07)
	Interest paid	(30.58)	(31.83)
	Net cash flows used in financing activities	**(0.88)**	**(35.92)**
	Net decrease in cash and cash equivalents (A+B+C)	**(21.20)**	**(20.50)**
	Impact on cash flow on account of foreign currency translation	(4.62)	(34.31)
	Add: Cash and cash equivalents as at the beginning of the period	51.09	81.09
	Cash and cash equivalents as at end of the period	**25.27**	**26.28**

Note :

The above Unaudited Consolidated Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7 'Statement of Cash Flows'.

SANDHAR TECHNOLOGIES LIMITED STL

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Annexure 1 - Segment revenue, Segment results and Segment assets and liabilities
For the quarter and six months ended 30 September 2026

Sr No.	Particulars	Quarter ended (₹ in crores)			Six months ended (₹ in crores)		Year ended (₹ in crores)
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	**Segment revenue**						
	a) India	1,488.23	1,253.12	1,153.01	2,741.35	2,120.16	4,383.84
	b) Overseas	129.45	128.77	117.36	258.22	240.30	468.25
	Revenue from operations	**1,617.68**	**1,381.89**	**1,270.37**	**2,999.57**	**2,360.46**	**4,852.09**
2	**Segment results (profit/(loss) before tax, exceptional items and interest from each segment)**						
	a) India	91.09	65.69	112.72	156.78	171.57	327.18
	b) Overseas	1.39	3.12	0.35	4.51	(4.99)	0.12
	Total	**92.48**	**68.81**	**113.07**	**161.29**	**166.58**	**327.30**
	Less:						
	a) Interest (finance costs)	18.17	17.67	17.39	35.84	34.59	68.77
	b) Exceptional items	-	-	-	-	-	2.78
	Profit before tax	**74.31**	**51.14**	**95.68**	**125.45**	**131.99**	**255.75**
3	**Segment assets**						
	a) India	3,070.08	2,941.01	2,467.57	3,070.08	2,467.57	2,676.99
	b) Overseas	822.01	806.01	736.15	822.01	736.15	798.69
	Total assets	**3,892.09**	**3,747.02**	**3,203.72**	**3,892.09**	**3,203.72**	**3,475.68**
4	**Segment liabilities**						
	a) India	1,708.35	1,614.88	1,275.09	1,708.35	1,275.09	1,390.17
	b) Overseas	780.37	762.44	699.04	780.37	699.04	752.38
	Total liabilities	**2,488.72**	**2,377.32**	**1,974.13**	**2,488.72**	**1,974.13**	**2,142.55**
5	**Capital employed (Segment assets less Segment liabilities)**						
	a) India	1,361.73	1,326.13	1,192.48	1,361.73	1,192.48	1,286.82
	b) Overseas	41.64	43.57	37.11	41.64	37.11	46.31
	Total capital employed	**1,403.37**	**1,369.70**	**1,229.59**	**1,403.37**	**1,229.59**	**1,333.13**

SANDHAR TECHNOLOGIES LIMITED ★ STL