

Independent Auditor's Report

To the Board of Directors of Sandhar Technologies Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Sandhar Technologies Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2026.

Basis for Opinion

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

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and



Independent Auditor's Report (Continued)
Sandhar Technologies Limited

presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 annual financial results.

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

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

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

Independent Auditor's Report (Continued)
Sandhar Technologies Limited

Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

Firm's Registration No.:101248WW-100022



Deepesh Sharma

Partner

New Delhi

21 May 2026

Membership No.: 505725

UDIN:26505725GJOXUS1455

Sandhar Technologies Limited

CIN : L74999DL1987PLC029553

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

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

Sr No.	Particulars	Standalone (₹ in lacs, except per equity share data)				
		Quarter ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	Audited (refer note 7)	Un-audited	Audited (refer note 7)	Audited	Audited	
1	Revenue from operations	77,425.43	73,703.51	75,862.27	3,04,443.58	2,91,303.56
2	Other income	1,561.99	561.62	648.26	7,622.37	2,324.43
3	Total income (1+2)	78,987.42	74,265.13	76,510.53	3,12,065.95	2,93,627.99
4	Expenses					
(a)	Cost of materials consumed	51,469.06	51,053.54	49,528.51	2,07,002.76	1,96,280.14
(b)	Changes in inventories of finished goods and work-in-progress	2,956.11	(751.71)	790.31	2,685.28	(1,645.08)
(c)	Employee benefits expense	7,727.74	8,318.58	8,654.24	33,593.97	33,777.13
(d)	Finance costs	485.27	499.70	581.84	2,137.11	2,048.86
(e)	Depreciation and amortization expense	2,201.22	2,304.21	2,510.44	9,068.94	9,686.19
(f)	Other expenses	8,416.71	8,202.68	9,430.95	34,282.77	35,170.80
	Total expenses	73,256.11	69,627.00	71,496.29	2,88,770.83	2,75,318.04
5	Profit from operations before exceptional items and tax (3-4)	5,731.31	4,638.13	5,014.24	23,295.12	18,309.95
6	Exceptional items (refer note 4)	-	(178.01)	304.33	(178.01)	304.33
7	Profit from operations after exceptional items and before tax (5+6)	5,731.31	4,460.12	5,318.57	23,117.11	18,614.28
8	Tax expenses					
(a)	Current tax	899.04	2,065.25	1,132.91	5,614.23	4,877.86
(b)	Deferred tax	195.43	(881.13)	(115.17)	(408.55)	(226.29)
	Total tax expenses	1,094.47	1,184.12	1,017.74	5,205.68	4,651.57
9	Net profit after tax (7-8)	4,636.84	3,276.00	4,300.83	17,911.43	13,962.71
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	141.32	12.43	(19.18)	919.95	(153.78)
ii)	Income tax relating to the above	(35.57)	(3.13)	4.83	(231.55)	38.71
	Total other comprehensive income/ (loss) for the period/ year (a (i+ii))	105.75	9.30	(14.35)	688.40	(115.07)
11	Total comprehensive income for the period/ year (9+10)	4,742.59	3,285.30	4,286.48	18,599.83	13,847.64
12	Paid up equity share capital (Face value of ₹ 10/- per share)	6,019.07	6,019.07	6,019.07	6,019.07	6,019.07
13	Other equity				1,25,129.40	1,08,636.24
14	Earnings per share (EPS) (Face value of ₹ 10/- per share) (not annualised for quarter)					
(a)	Basic (₹)	7.70	5.44	7.15	29.76	23.20
(b)	Diluted (₹)	7.70	5.44	7.15	29.76	23.20

Notes :

- The above statement of audited standalone financial results ('the Statement') for the quarter and year ended 31 March 2026, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21 May 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 audited 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.
- During the year ended 31 March 2026, the Company has transferred certain business units to its wholly owned subsidiaries, [Sandhar Engineering Private Limited and Sandhar Ascst 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. 29,268 lacs. Consequently, the Company has recognised under "Other income" a gain of Rs. 1,911.99 lacs 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.
- During the year ended 31 March 2026, 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. 2,699.31 lacs at the time of classification. The assets were sold during the year for total proceeds of Rs. 6,100 lacs, resulting in a gain on disposal amounting to Rs. 3,400.69 lacs, which has been recognized under "Other income" in the statement of profit and loss.
- (a) During the year ended 31 March 2025, the Company conducted an impairment review of its investment in equity shares of Sandhar Whetron Electronics Private Limited. Based on the updated assessment, the recoverable amount of the investment, determined using the value-in-use method, exceeded its carrying amount. As a result, the Company has reversed the impairment loss of Rs. 304.33 lacs which was previously recognized during the earlier years.
- (b) 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 178.01 lacs towards increase in the gratuity and compensated absences liabilities. The Company continues to monitor the finalisation of Central/State Rules.
- 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".
- The Board of Directors at its Meeting held on 21 May 2026, has recommended a final dividend @ 40% i.e. Rs. 4 per equity share. The dates of the book closure for the entitlement of such final dividend and Annual General Meeting shall be decided and informed in due course of time.
- The figures for the quarter ended 31 March 2026 and the corresponding quarter ended in the previous year as reported in the Statement, are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures up to the third quarter ended 31 December of respective years, which have been reviewed by the statutory auditors.



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 : New Delhi
Date : 21 May 2026

Sandhar Technologies Limited

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STATEMENT OF ASSETS & LIABILITIES

Particulars	Standalone (₹ in lacs)	
	As at 31 March 2026	As at 31 March 2025
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	46,989.75	61,889.87
Capital work-in-progress	1,041.17	3,948.73
Investment property	4,174.68	-
Right-of-use assets	5,238.96	4,827.21
Goodwill	552.35	552.35
Other intangible assets	1,412.88	2,014.75
Intangible assets under development	1,416.99	358.87
Financial assets		
(i) Investments	37,012.63	27,858.01
(ii) Loans	1,000.00	-
(iii) Other financial assets	1,968.64	1,685.37
Income tax assets (net)	360.96	361.67
Deferred tax assets (net)	129.00	-
Other non-current assets	483.23	426.65
Total non-current assets	1,01,781.24	1,03,923.48
Current assets		
Inventories	17,912.11	21,785.21
Financial assets		
(i) Trade receivables	52,705.72	46,798.83
(ii) Cash and cash equivalents	1,489.30	3,061.53
(iii) Bank balances other than (ii) above	2.43	2.72
(iv) Loans	38.34	2,809.45
(v) Other financial assets	13,248.06	542.84
Other current assets	3,094.71	3,529.53
	88,490.67	78,530.11
Assets held for sale	939.66	3,369.88
Total current assets	89,430.33	81,899.99
Total assets	1,91,211.57	1,85,823.47
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6,019.07	6,019.07
Other equity	1,25,129.40	1,08,636.24
Total equity	1,31,148.47	1,14,655.31
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	2,125.00	5,343.75
(ii) Lease liabilities	3,103.46	1,960.79
(iii) Other financial liabilities	1,107.44	1,719.85
Deferred tax liabilities (net)	-	48.00
Total non-current liabilities	6,335.90	9,072.39
Current liabilities		
Financial liabilities		
(i) Borrowings	12,218.71	20,129.84
(ii) Lease liabilities	592.25	774.82
(iii) Trade payables		
• total outstanding dues of micro enterprises and small enterprises	10,813.48	9,731.71
• total outstanding dues of creditors other than micro enterprises and small enterprises	24,458.16	23,023.39
(iv) Other financial liabilities	2,004.54	3,001.93
Other current liabilities	1,500.38	3,789.72
Provisions	724.65	1,532.08
Current tax liabilities	1,415.03	112.28
Total current liabilities	53,727.20	62,095.77
Total liabilities	60,063.10	71,168.16
Total equity and liabilities	1,91,211.57	1,85,823.47



Sandhar Technologies Limited

CIN : L74999DL1987PLC029553

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AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2026

Sr No.	Particulars	Standalone	
		Year ended	Year ended
		31 March 2026	31 March 2025
		Audited	Audited
A	Cash flows from operating activities		
	Profit before tax	23,117.11	18,614.28
	Adjustments for		
	Depreciation and amortization expense	9,068.94	9,686.19
	Provision for doubtful debts and advances	63.87	16.23
	Unrealised foreign exchange loss/ (gain)	31.05	(2.94)
	Loss on sub-lease	50.97	-
	Loss on termination of lease	89.11	-
	Reversal of impairment on financial assets	-	(304.33)
	Finance costs	2,137.11	2,048.86
	Gain on disposal of assets classified as held for sale	(3,400.69)	-
	Gain on account of business transfer	(1,911.99)	-
	Profit on sale of property, plant and equipment	(111.42)	(628.00)
	Rental income on investment property and property sub-leases	(665.27)	-
	Interest income on security deposits measured at amortised cost	(55.63)	(91.52)
	Gain on investments carried at fair value through profit or loss	(0.19)	(31.62)
	Interest income	(176.61)	(643.54)
	Operating profit before working capital changes	28,236.36	28,663.61
	Movements in working capital		
	Increase in trade receivables	(22,952.00)	(6,571.85)
	Increase in inventories	(4,343.26)	(3,947.10)
	(Increase)/ Decrease in long-term loans and advances	(1,409.88)	2,625.00
	Increase in financial assets	(13,318.43)	(2,502.06)
	Decrease/ (Increase) in other current assets	1,294.67	(1,225.38)
	Increase/ (Decrease) in trade payables	12,451.62	(658.27)
	Decrease in current provisions	(293.95)	(900.18)
	(Decrease)/ Increase in other financial liabilities	(1,791.39)	3,124.23
	(Decrease)/ Increase in other current liabilities	(1,033.30)	1,875.30
	Total movement in working capital	(31,395.92)	(8,180.31)
	Cash (used in)/ generated from operations	(3,159.56)	20,483.30
	Income tax paid (net)	4,310.78	4,687.02
	Net cash (used in)/ generated from operating activities (A)	(7,470.34)	15,796.28
B	Cash flows from investing activities		
	Acquisition of property, plant and equipment, capital work in progress and other intangible assets	(10,089.69)	(14,010.50)
	Proceeds from assets held for sale	6,100.00	-
	Proceeds from sale of property, plant and equipment	1,087.69	922.79
	Transaction on account of business transfer	29,268.00	-
	Investment in equity shares of wholly owned subsidiaries	(7,214.64)	(3,600.00)
	Purchase of non-current investment in other corporates	(271.91)	-
	Proceeds from divestment in joint venture	1,777.68	-
	Rental income	665.27	-
	Changes in bank deposits	(117.19)	168.92
	Interest received	160.71	754.96
	Net cash generated from/ (used in) investing activities (B)	21,365.92	(15,763.83)
C	Cash flows from financing activities		
	Repayment of long-term borrowings	(3,750.00)	(2,812.50)
	(Repayment)/ Proceeds from short-term borrowings (net)	(7,379.87)	10,588.24
	Payment of lease liabilities	(479.51)	(849.70)
	Interest paid on lease liabilities	(307.84)	(247.62)
	Dividend paid	(2,106.67)	(1,956.20)
	Finance costs paid	(1,443.92)	(1,723.28)
	Net cash (used in)/ generated from financing activities (C)	(15,467.81)	2,998.94
	Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(1,572.23)	3,031.39
	Add: Cash and cash equivalents as at the beginning of the year	3,061.53	30.14
	Cash and cash equivalents as at the end of the year	1,489.30	3,061.53

Note :

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



Independent Auditor's Report

To the Board of Directors of Sandhar Technologies Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Sandhar Technologies Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its joint ventures for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries and joint ventures, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results;
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

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

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group and its joint ventures in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other

Independent Auditor's Report (Continued)

Sandhar Technologies Limited

accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results 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 annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its joint ventures are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the companies or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and and of its joint ventures is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results 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 annual financial results.

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 annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.

Independent Auditor's Report (Continued)

Sandhar Technologies Limited

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the group and its joint ventures to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, 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. Our responsibilities in this regard are further described in sub paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of eight subsidiaries, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 171,154.24 lacs as at 31 March 2026, total revenues (before consolidation adjustments) of Rs. 194,308.81 lacs and total net profit after tax (before consolidation adjustments) of Rs. 3,112.40 lacs and net cash inflows (before consolidation adjustments) amounting to Rs. 841.35 lacs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The consolidated annual financial results also include the Group's share of total net profit after tax of Rs. 638.08 lacs for the year ended 31 March 2026, as considered in the consolidated annual financial results, in respect of three joint ventures, whose financial statements have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Four subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditor under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion 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 Holding Company and audited by us.

Our opinion on the consolidated annual financial results 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.

B S R & Co. LLP

Independent Auditor's Report (Continued)

Sandhar Technologies Limited

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Co. LLP

Chartered Accountants

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



Deepesh Sharma

Partner

New Delhi

21 May 2026

Membership No.: 505725

UDIN:26505725CKCLVR2496

Independent Auditor's Report (Continued)
Sandhar Technologies Limited

Annexure I

List of entities included in consolidated annual 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 Ro7 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

BS

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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

Sr No.	Particulars	Consolidated (₹ in lacs, except per equity share data)				
		Quarter ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Audited (refer note 8)	Un-audited	Audited (refer note 8)	Audited	Audited
1	Revenue from operations	1,30,698.64	1,18,463.76	1,01,408.48	4,85,208.61	3,88,450.22
2	Other income	1,586.23	277.66	531.04	7,555.70	1,653.41
3	Total income (1+2)	1,32,284.87	1,18,741.42	1,01,939.52	4,92,744.31	3,90,103.63
4	Expenses					
	(a) Cost of materials consumed	83,376.43	75,736.87	61,500.63	3,10,059.07	2,40,737.66
	(b) Changes in inventories of finished goods and work-in-progress	125.53	(2,350.66)	1,618.93	(4,122.76)	(2,301.44)
	(c) Employee benefits expense	15,403.31	15,683.64	13,038.97	61,446.91	52,933.51
	(d) Finance costs	1,766.48	1,651.58	1,464.30	6,876.81	5,660.89
	(e) Depreciation and amortization expense	5,003.90	4,942.34	4,392.47	19,336.01	17,060.12
	(f) Other expenses	18,895.16	18,579.14	14,868.99	74,063.48	58,755.10
	Total expenses	1,24,570.81	1,14,242.91	96,884.29	4,67,659.52	3,72,845.84
5	Profit from operations before exceptional items, share of profit in joint ventures and tax (3-4)	7,714.06	4,498.51	5,055.23	25,084.79	17,257.79
6	Exceptional items (refer note 4)	-	(278.39)	231.70	(278.39)	231.70
7	Share of profit in joint ventures	187.02	253.88	268.34	768.30	969.87
8	Profit from operations after exceptional items, share of profit in joint ventures before tax (5+6+7)	7,901.08	4,474.00	5,555.27	25,574.70	18,459.36
9	Tax expenses					
	(a) Current tax	1,282.02	2,130.05	1,297.15	6,192.83	5,098.57
	(b) Deferred tax	236.68	(1,000.75)	(3.04)	(484.06)	(803.45)
	Total tax expenses	1,518.70	1,129.30	1,294.11	5,708.77	4,295.12
10	Net profit after tax (8-9)	6,382.38	3,344.70	4,261.16	19,865.93	14,164.24
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	198.97	(86.51)	(41.50)	595.21	(176.10)
	ii) Income tax relating to the above	(47.44)	22.47	10.06	(169.18)	43.94
	b) Items that will be reclassified to the statement of profit and loss					
	i) Exchange differences in translating the financial statements of foreign operations	610.10	(71.11)	217.75	1,197.27	195.05
	Total other comprehensive (loss)/ income for the period/ year (a+b)	761.63	(135.15)	186.31	1,623.30	62.89
12	Total comprehensive income for the period/ year (10+11)	7,144.01	3,209.55	4,447.47	21,489.23	14,227.13
	Profit attributable to:					
	- Owners of the Company	6,382.38	3,344.70	4,261.16	19,865.93	14,164.24
	- Non-controlling interest	-	-	-	-	-
	Other comprehensive income attributable to:					
	- Owners of the Company	761.63	(135.15)	186.31	1,623.30	62.89
	- Non-controlling interest	-	-	-	-	-
	Total comprehensive income attributable to:					
	- Owners of the Company	7,144.01	3,209.55	4,447.47	21,489.23	14,227.13
	- Non-controlling interest	-	-	-	-	-
		7,144.01	3,209.55	4,447.47	21,489.23	14,227.13
13	Paid up equity share capital (Face value of ₹ 10/- per share)	6,019.07	6,019.07	6,019.07	6,019.07	6,019.07
14	Other equity				1,27,293.61	1,07,911.05
15	Earnings per share (EPS) (Face value of ₹ 10/- per share) (not annualised for quarter)					
	(a) Basic (₹)	10.60	5.56	7.08	33.00	23.53
	(b) Diluted (₹)	10.60	5.56	7.08	33.00	23.53

Notes :

- The above statement of audited consolidated financial results ('the Statement') for the quarter and year ended 31 March 2026, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21 May 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 audited 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.



Notes : Continued

2 Particulars of subsidiaries, step-down subsidiaries and joint ventures as on 31 March 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 Ascact 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 year ended 31 March 2026, 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. 2,699.31 lacs at the time of classification. The assets were sold during the year for total proceeds of Rs. 6,100 lacs, resulting in a gain on disposal amounting to Rs. 3,400.69 lacs, which has been recognized under "Other income" in the statement of profit or loss.
- 4 (a) During the year ended 31 March 2025, the Group conducted an impairment review of its investment in equity shares of Sandhar Whetron Electronics Private Limited. Based on the updated assessment, the recoverable amount of the investment, determined using the value-in-use method, exceeded its carrying amount. As a result, the Group has reversed the impairment loss of Rs. 231.70 lacs which was previously recognized during the earlier years.
- 4 (b) 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 recognised one-time expense of Rs 278.39 lacs towards increase in the gratuity and compensated absences liabilities. The Group continues to monitor the finalisation of Central/State Rules.
- 5 Refer Annexure 1 to the Statement for disclosure with respect to segment revenue, segment results and segment assets and liabilities for the quarter and year ended 31 March 2026.
- 6 The Board of Directors at its Meeting held on 21 May 2026, has recommended a final dividend @ 40% i.e. Rs. 4 per equity share. The dates of the book closure for the entitlement of such final dividend and Annual General Meeting shall be decided and informed in due course of time.
- 7 The figures for the quarter ended 31 March 2026 and the corresponding quarter ended in the previous year as reported in the Statement, are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures up to the third quarter ended 31 December of respective years, which have been reviewed by the statutory auditors.
- 8 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			Year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	Audited	Un-audited	Audited	Audited	Audited
Revenue from operations	77,425.43	73,703.51	75,862.27	3,04,443.58	2,91,303.56
Profit from operations after exceptional items and before tax	5,731.31	4,460.12	5,318.57	23,117.11	18,614.28
Tax expense	1,094.47	1,184.12	1,017.74	5,205.68	4,651.57
Net profit after tax	4,636.84	3,276.00	4,300.83	17,911.43	13,962.71
Other comprehensive income/ (loss), net of income tax	105.75	9.30	(14.35)	688.40	(115.07)
Total comprehensive income for the period/ year	4,742.59	3,285.30	4,286.48	18,599.83	13,847.64



Signed on behalf of the Board of Directors of Sandhar Technologies Limited

(Signature)

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

Place : New Delhi
Date : 21 May 2026

Sandhar Technologies Limited

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STATEMENT OF ASSETS & LIABILITIES

Particulars	Consolidated (₹ in lacs)	
	As at 31 March 2026	As at 31 March 2025
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,28,585.99	1,16,746.87
Capital work-in-progress	10,040.79	6,504.18
Goodwill	7,713.95	553.30
Other intangible assets	6,950.20	4,949.57
Intangible assets under development	1,471.99	403.87
Right-of-use assets	21,951.77	12,060.21
Equity accounted investees	5,900.76	5,532.00
Financial assets		
(i) Investments	700.58	428.48
(ii) Other financial assets	4,823.70	2,389.78
Deferred tax assets (net)	1,657.04	1,155.50
Income-tax assets (net)	1,090.80	1,039.42
Other non-current assets	2,368.23	11,824.47
Total non-current assets	1,93,255.80	1,63,587.65
Current assets		
Inventories	55,983.99	40,948.54
Financial assets		
(i) Investments	95.85	95.36
(ii) Trade receivables	82,305.87	55,730.22
(iii) Cash and cash equivalents	5,108.61	8,109.18
(iv) Bank balances other than (iii) above	7.44	21.98
(v) Loans	45.84	34.45
(vi) Other financial assets	2,709.39	1,013.64
Other current assets	7,115.19	6,759.75
	1,53,372.18	1,12,713.12
Assets held for sale	939.66	2,699.31
Total current assets	1,54,311.84	1,15,412.43
Total assets	3,47,567.64	2,79,000.08
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6,019.07	6,019.07
Other equity	1,27,293.61	1,07,911.05
Total equity	1,33,312.68	1,13,930.12
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	26,502.42	27,220.75
(ii) Lease liabilities	17,301.96	8,216.87
(iii) Other financial liabilities	1,701.72	2,745.79
Provisions	919.86	227.11
Government grant	4,341.31	4,427.10
Deferred tax liabilities (net)	-	48.00
Total non-current liabilities	50,767.27	42,885.62
Current liabilities		
Financial liabilities		
(i) Borrowings	68,312.17	54,902.11
(ii) Lease liabilities	2,644.39	2,035.61
(iii) Trade payables		
• total outstanding dues of micro enterprises and small enterprises	18,930.34	11,795.55
• total outstanding dues of creditors other than micro enterprises and small enterprises	59,275.45	41,304.59
(iv) Other financial liabilities	6,034.22	4,375.14
Other current liabilities	5,446.03	5,809.24
Provisions	1,217.64	1,713.23
Current tax liabilities	1,627.45	248.87
Total current liabilities	1,63,487.69	1,22,184.34
Total liabilities	2,14,254.96	1,65,069.96
Total equity and liabilities	3,47,567.64	2,79,000.08



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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AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2026

Sr No.	Particulars	Consolidated	
		Year ended	Year ended
		31 March 2026	31 March 2025
		Audited	Audited
A	Cash flows from operating activities		
	Profit before tax	25,574.70	18,459.36
	Adjustments for		
	Depreciation and amortization expense	19,336.01	17,060.12
	Provision for doubtful debts and advances	92.50	16.23
	Unrealised foreign exchange gain	(4.50)	(2.94)
	Loss on termination of lease	89.11	-
	Reversal of impairment losses on financial assets	-	(231.70)
	Finance costs	6,876.81	5,660.89
	Share in profit of joint ventures accounted for using equity method	(768.30)	(969.87)
	Profit on sale of stake in joint venture	(1,376.02)	-
	Gain on disposal of assets classified as held for sale	(3,400.69)	-
	Profit on sale of property, plant and equipment	(32.44)	(264.95)
	Bad debts and advances written off	0.18	43.50
	Interest income on security deposits measured at amortised cost	(83.30)	(111.22)
	Gain on investments carried at fair value through profit or loss	(0.68)	(26.99)
	Interest income	(194.95)	(259.15)
	Operating profit before working capital changes	46,108.43	39,373.28
	Movements in working capital		
	Increase in trade receivables	(26,668.34)	(10,036.73)
	Increase in inventories	(15,035.45)	(7,258.73)
	Increase in non current financial assets	(2,349.70)	(539.83)
	Decrease/ (Increase) in current financial assets	78.83	(55.18)
	(Increase)/ Decrease in other current assets	(348.94)	104.41
	Increase in trade payables	25,110.15	4,074.85
	Increase/ (Decrease) in current provisions	894.44	(522.92)
	(Decrease)/ Increase in other financial liabilities	(1,232.85)	3,378.79
	(Decrease)/ Increase in other current liabilities	(363.22)	1,256.20
	Total movement in working capital	(19,915.08)	(9,599.14)
	Cash generated from operations	26,193.35	29,774.14
	Income tax paid (net)	5,202.35	5,077.19
	Net cash generated from operating activities (A)	20,991.00	24,696.95
B	Cash flows from investing activities		
	Acquisition of property, plant and equipment, capital work in progress, other intangible assets and business	(29,885.35)	(31,617.77)
	Proceeds from assets held for sale	6,100.00	-
	Proceeds from sale of property, plant and equipment	1,778.15	1,060.83
	Purchase of non-current investment in other corporates	(271.91)	-
	Proceeds from divestment in joint venture	338.82	-
	Purchase of current investments	(0.49)	918.06
	Changes in bank deposits	(406.72)	231.02
	Interest received	251.94	391.30
	Net cash used in investing activities (B)	(22,095.56)	(29,016.56)
C	Cash flows from financing activities		
	Repayment of long-term borrowings	(11,578.93)	(11,051.04)
	Proceeds from long-term borrowings	10,918.16	10,957.53
	Proceeds from short-term borrowings (net)	13,352.20	19,747.86
	Payment of lease liabilities	(954.52)	(2,040.47)
	Interest paid on lease liabilities	(630.19)	(592.71)
	Dividend paid	(2,106.67)	(1,956.20)
	Interest paid	(6,200.84)	(4,990.25)
	Net cash flows generated from financing activities	2,799.21	10,074.72
	Net increase in cash and cash equivalents (A+B+C)	1,694.65	5,755.11
	Impact on cash flow on account of foreign currency translation	(4,695.22)	(960.35)
	Add: Cash and cash equivalents as at the beginning of the year	8,109.18	3,314.42
	Cash and cash equivalents as at end of the year	5,108.61	8,109.18

Note :

The above Audited 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

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Annexure 1 - Segment revenue, Segment results and Segment assets and liabilities For the quarter and year ended 31 March 2026

Sr No.	Particulars	Quarter ended (₹ in lacs)			Year ended (₹ in lacs)	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Audited	Un-audited	Audited	Audited	Audited
1	Segment revenue					
	a) India	1,18,540.77	1,07,826.35	90,134.03	4,38,383.76	3,43,194.97
	b) Overseas	12,157.87	10,637.41	11,274.45	46,824.85	45,255.25
	Revenue from operations	1,30,698.64	1,18,463.76	1,01,408.48	4,85,208.61	3,88,450.22
2	Segment results (profit/(loss) before tax, exceptional items and interest from each segment)					
	a) India	8,992.67	6,567.82	6,460.50	32,717.70	23,123.29
	b) Overseas	674.89	(163.85)	327.37	12.20	765.26
	Total	9,667.56	6,403.97	6,787.87	32,729.90	23,888.55
	Less:					
	a) Interest (finance costs)	1,766.48	1,651.58	1,464.30	6,876.81	5,660.89
	b) Exceptional items	-	278.39	(231.70)	278.39	(231.70)
	Profit before tax	7,901.08	4,474.00	5,555.27	25,574.70	18,459.36
3	Segment assets					
	a) India	2,67,699.14	2,47,196.64	2,11,876.16	2,67,699.14	2,11,876.16
	b) Overseas	79,868.50	75,190.83	67,123.92	79,868.50	67,123.92
	Total assets	3,47,567.64	3,22,387.47	2,79,000.08	3,47,567.64	2,79,000.08
4	Segment liabilities					
	a) India	1,39,016.82	1,24,080.61	1,02,591.09	1,39,016.82	1,02,591.09
	b) Overseas	75,238.14	72,138.19	62,478.87	75,238.14	62,478.87
	Total liabilities	2,14,254.96	1,96,218.80	1,65,069.96	2,14,254.96	1,65,069.96
5	Capital employed (Segment assets less Segment liabilities)					
	a) India	1,28,682.32	1,23,116.03	1,09,285.07	1,28,682.32	1,09,285.07
	b) Overseas	4,630.36	3,052.64	4,645.05	4,630.36	4,645.05
	Total capital employed	1,33,312.68	1,26,168.67	1,13,930.12	1,33,312.68	1,13,930.12



Dated: 21st May, 2026

To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400001

To,
Listing Department,
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra, (E), Mumbai – 400051

BSE Code: 541163; NSE: SANDHAR

Ref.: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Declaration with respect of unmodified opinion in the Auditors Report on the Financial Results for the Financial Year ended 31st March, 2026

Dear Sir/Madam,

In terms of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company M/s BSR & Co. LLP, Chartered Accountants has issued the Auditor's Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended on 31st March, 2026.

Kindly take the same on the record.

Thanking You,

For Sandhar Technologies Limited



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

Sandhar Technologies Limited