

Limited Review Report on unaudited standalone financial results of Sandhar Technologies Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 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 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 ("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.:101248WW-100022

**Deepesh Sharma**

Partner

Gurugram

11 February 2026

Membership No.: 505725

UDIN:26505725DWSXCL3846

Sandhar Technologies Limited

CIN : L74999DL1987PLC029553

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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

Sr No.	Particulars	Standalone (₹ in lacs, except per equity share data)					
		Quarter ended			Nine months ended		Year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Revenue from operations	73,703.51	80,502.52	73,973.90	2,27,018.15	2,15,441.29	2,91,303.56
2	Other income	561.62	4,608.10	261.91	6,060.38	1,676.17	2,324.43
3	Total income (1+2)	74,265.13	85,110.62	74,235.81	2,33,078.53	2,17,117.46	2,93,627.99
4	Expenses						
(a)	Cost of materials consumed	51,053.54	56,129.94	50,866.29	1,55,533.70	1,46,751.63	1,96,280.14
(b)	Changes in inventories of finished goods and work-in-progress	(751.71)	(319.77)	(1,856.37)	(270.83)	(2,435.39)	(1,645.08)
(c)	Employee benefits expense	8,318.58	8,560.63	8,488.43	25,866.23	25,122.89	33,777.13
(d)	Finance costs	499.70	558.25	521.36	1,651.84	1,467.02	2,048.86
(e)	Depreciation and amortization expense	2,304.21	2,026.66	2,465.41	6,867.72	7,175.75	9,686.19
(f)	Other expenses	8,202.68	8,684.97	8,892.79	25,866.06	25,739.85	35,170.80
	Total expenses	69,627.00	75,640.68	69,377.91	2,15,514.72	2,03,821.75	2,75,318.04
5	Profit from operations before exceptional items and tax (3-4)	4,638.13	9,469.94	4,857.90	17,563.81	13,295.71	18,309.95
6	Exceptional items (refer note 3)	(178.01)	-	-	(178.01)	-	304.33
7	Profit from operations after exceptional items and before tax (5+6)	4,460.12	9,469.94	4,857.90	17,385.80	13,295.71	18,614.28
8	Tax expenses						
(a)	Current tax	2,065.25	1,811.85	1,422.27	4,715.19	3,744.95	4,877.86
(b)	Deferred tax	(881.13)	199.73	(84.31)	(603.98)	(111.12)	(226.29)
	Total tax expenses	1,184.12	2,011.58	1,337.96	4,111.21	3,633.83	4,651.57
9	Net profit after tax (7-8)	3,276.00	7,458.36	3,519.94	13,274.59	9,661.88	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	12.43	597.04	(22.61)	778.63	(134.60)	(153.78)
ii)	Income tax relating to the above	(3.13)	(150.27)	5.69	(195.98)	33.88	38.71
	Total other comprehensive income/ (loss) for the period/ year (i+ii)	9.30	446.77	(16.92)	582.65	(100.72)	(115.07)
11	Total comprehensive income for the period/ year (9+10)	3,285.30	7,905.13	3,503.02	13,857.24	9,561.16	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	6,019.07
13	Total reserves						1,08,636.24
14	Earnings per share (EPS) (Face value of ₹ 10/- per share) (not annualised for quarter/ nine months)						
(a)	Basic (₹)	5.44	12.39	5.85	22.05	16.05	23.20
(b)	Diluted (₹)	5.44	12.39	5.85	22.05	16.05	23.20

Notes :

- The above statement of unaudited standalone financial results ('the Statement') for the quarter and nine months ended 31 December 2025, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 February 2026. The same along with the review 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.
- During the quarter 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. 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.
- (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 and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 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 22 May 2025, had recommended a final dividend @ 35% i.e. Rs. 3.50 per equity share, which has been approved by shareholders in Annual General Meeting held on 19 September 2025. The same has been paid.



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

JAYANT DAVAR
Executive Chairman (Executive Director) & CEO
DIN:00100801

Place : Gurugram
Date : 11 February 2026

Limited Review Report on unaudited consolidated financial results of Sandhar Technologies Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 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 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 ("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.



Limited Review Report (Continued)

Sandhar Technologies Limited

6. We did not review the interim financial information of four subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs.10,637.40 lacs and Rs.34,666.98 lacs, total net loss after tax (before consolidation adjustments) of Rs.587.24 lacs and Rs. 2,179.58 lacs and total comprehensive loss (before consolidation adjustments) of Rs. 658.35 lacs and Rs. 1,592.41 lacs, for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 respectively, as considered in the Statement. The Statement also include the Group's share of net profit after tax of Rs.81.63 lacs and Rs.207.27 lacs and total comprehensive income of Rs.82.21 lacs and Rs.209.02 lacs, for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 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 four subsidiaries which has not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs.20,155.30 lacs and Rs.55,823.05 lacs, total net (loss)/ profit after tax (before consolidation adjustments) of Rs.(29.45) lacs and Rs. 244.45 lacs and total comprehensive (loss)/ income (before consolidation adjustments) of Rs. (109.80) lacs and Rs 164.10 lacs, for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs.131.06 lacs and Rs. 283.47 lacs and total comprehensive income of Rs.131.06 lacs and Rs.283.47 lacs for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 respectively as considered in the Statement, in respect of one joint venture, based on its 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.

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B S R & Co. LLP

Limited Review Report (Continued)
Sandhar Technologies Limited

Our conclusion is not modified in respect of this matter.

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



Deepesh Sharma

Partner

Gurugram
11 February 2026

Membership No.: 505725
UDIN:26505725OIFUJB5869

Limited Review Report (Continued)
Sandhar Technologies Limited

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 NINE MONTHS ENDED 31 DECEMBER 2025

Sr No.	Particulars	Consolidated (₹ in lacs, except per equity share data)					
		Quarter ended			Nine months ended		Year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Revenue from operations	1,18,463.76	1,27,037.37	97,368.74	3,54,509.97	2,87,041.74	3,88,450.22
2	Other income	277.66	3,729.08	74.89	5,949.47	1,122.37	1,653.41
3	Total income (1+2)	1,18,741.42	1,30,766.45	97,443.63	3,60,459.44	2,88,164.11	3,90,103.63
4	Expenses						
(a)	Cost of materials consumed	75,736.87	82,549.81	61,902.04	2,26,682.64	1,79,237.03	2,40,737.66
(b)	Changes in inventories of finished goods and work-in-progress	(2,350.66)	(2,108.22)	(2,410.95)	(4,248.29)	(3,920.37)	(2,301.44)
(c)	Employee benefits expense	15,683.64	15,755.17	13,443.64	46,043.60	39,894.54	52,933.51
(d)	Finance costs	1,651.58	1,738.70	1,390.67	5,110.33	4,196.59	5,660.89
(e)	Depreciation and amortization expense	4,942.34	4,369.46	4,371.73	14,332.11	12,667.65	17,060.12
(f)	Other expenses	18,579.14	19,031.51	14,938.32	55,168.32	43,886.11	58,755.10
	Total expenses	1,14,242.91	1,21,336.43	93,635.45	3,43,088.71	2,75,961.55	3,72,845.84
5	Profit from operations before exceptional items, share of profit in joint ventures and tax (3-4)	4,498.51	9,430.02	3,808.18	17,370.73	12,202.56	17,257.79
6	Exceptional items (refer note 4)	(278.39)	-	-	(278.39)	-	231.70
7	Share of profit in joint ventures	253.88	138.22	376.76	581.28	701.53	969.87
8	Profit from operations after exceptional items, share of profit in joint ventures before tax (5+6+7)	4,474.00	9,568.24	4,184.94	17,673.62	12,904.09	18,459.36
9	Tax expenses						
(a)	Current tax	2,130.05	1,899.21	1,477.03	4,910.81	3,801.42	5,098.57
(b)	Deferred tax	(1,000.75)	331.44	(286.86)	(720.74)	(800.41)	(803.45)
	Total tax expenses	1,129.30	2,230.65	1,190.17	4,190.07	3,001.01	4,295.12
10	Net profit after tax (8-9)	3,344.70	7,337.59	2,994.77	13,483.55	9,903.08	14,164.24
11	Other comprehensive income/ (loss)						
a)	Items that will not be reclassified to the statement of profit and loss						
i)	(Loss)/ gain on remeasurement of defined benefit obligation	(86.51)	313.59	(22.61)	396.24	(134.60)	(176.10)
ii)	Income tax relating to the above	22.47	(101.63)	5.69	(121.74)	33.88	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	(94.81)	370.28	(383.74)	782.90	(30.27)	260.07
ii)	Income tax relating to the above	23.70	(92.57)	95.94	(195.73)	7.57	(65.02)
	Total other comprehensive (loss)/ income for the period/ year (a+b)	(135.15)	489.67	(304.72)	861.67	(123.42)	62.89
12	Total comprehensive income for the period/ year (10+11)	3,209.55	7,827.26	2,690.05	14,345.22	9,779.66	14,227.13
	Profit attributable to:						
-	Owners of the Company	3,344.70	7,337.59	2,994.77	13,483.55	9,903.08	14,164.24
-	Non-controlling interest	-	-	-	-	-	-
		3,344.70	7,337.59	2,994.77	13,483.55	9,903.08	14,164.24
	Other comprehensive income attributable to:						
-	Owners of the Company	(135.15)	489.67	(304.72)	861.67	(123.42)	62.89
-	Non-controlling interest	-	-	-	-	-	-
		(135.15)	489.67	(304.72)	861.67	(123.42)	62.89
	Total comprehensive income attributable to:						
-	Owners of the Company	3,209.55	7,827.26	2,690.05	14,345.22	9,779.66	14,227.13
-	Non-controlling interest	-	-	-	-	-	-
		3,209.55	7,827.26	2,690.05	14,345.22	9,779.66	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	6,019.07
14	Total reserves						1,07,911.05
15	Earnings per share (EPS) (Face value of ₹ 10/- per share) (not annualised for quarter/ nine months)						
(a)	Basic (₹)	5.56	12.19	4.97	22.40	16.45	23.53
(b)	Diluted (₹)	5.56	12.19	4.97	22.40	16.45	23.53

Notes :

1 The above statement of unaudited consolidated financial results ('the Statement') for the quarter and nine months ended 31 December 2025, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 February 2026. The same along with the review 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.



Notes : Continued

2 Particulars of subsidiaries, step-down subsidiaries and joint ventures as on 31 December 2025:

- 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 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. 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 Company 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 and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

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 nine months ended 31 December 2025.

6 The Board of Directors at its Meeting held on 22 May 2025, had recommended a final dividend @ 35% i.e. Rs. 3.50 per equity share, which has been approved by shareholders in Annual General Meeting held on 19 September 2025. The same has been paid.

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			Year ended		
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Revenue from operations	73,703.51	80,502.52	73,973.90	2,27,018.15	2,15,441.29	2,91,303.56
Profit from operations after exceptional items and before tax	4,460.12	9,469.94	4,857.90	17,385.80	13,295.71	18,614.28
Tax expense	1,184.12	2,011.58	1,337.96	4,111.21	3,633.83	4,651.57
Net profit after tax	3,276.00	7,458.36	3,519.94	13,274.59	9,661.88	13,962.71
Other comprehensive income/ (loss), net of income tax	9.30	446.77	(16.92)	582.65	(100.72)	(115.07)
Total comprehensive income for the period/ year	3,285.30	7,905.13	3,503.02	13,857.24	9,561.16	13,847.64



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

JAYANT DAVAR
Executive Chairman (Executive Director) & CEO
DIN:00100801

Place : Gurugram
Date : 11 February 2026

Sandhar Technologies Limited

CIN : L74999DL1987PLC029553

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

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**Annexure 1 - Segment revenue, Segment results and Segment assets and liabilities
For the quarter and nine months ended 31 December 2025**

Sr No.	Particulars	Quarter ended (₹ in lacs)			Nine months ended (₹ in lacs)		Year ended (₹ in lacs)
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Segment revenue						
	a) India	1,07,826.35	1,15,301.67	86,665.96	3,19,842.99	2,53,060.94	3,43,194.97
	b) Overseas	10,637.41	11,735.70	10,702.78	34,666.98	33,980.80	45,255.25
	Revenue from operations	1,18,463.76	1,27,037.37	97,368.74	3,54,509.97	2,87,041.74	3,88,450.22
2	Segment results (profit/(loss) before tax, exceptional items and interest from each segment)						
	a) India	6,567.82	11,272.21	5,937.67	23,725.03	16,662.79	23,123.29
	b) Overseas	(163.85)	34.73	(362.06)	(662.69)	437.89	765.26
	Total	6,403.97	11,306.94	5,575.61	23,062.34	17,100.68	23,888.55
	Less:						
	a) Interest (finance costs)	1,651.58	1,738.70	1,390.67	5,110.33	4,196.59	5,660.89
	b) Exceptional items	278.39	-	-	278.39	-	(231.70)
	Profit before tax	4,474.00	9,568.24	4,184.94	17,673.62	12,904.09	18,459.36
3	Segment assets						
	a) India	2,47,196.64	2,46,757.23	1,95,283.31	2,47,196.64	1,95,283.31	2,11,876.16
	b) Overseas	75,190.83	73,615.22	64,221.62	75,190.83	64,221.62	67,123.92
	Total assets	3,22,387.47	3,20,372.45	2,59,504.93	3,22,387.47	2,59,504.93	2,79,000.08
4	Segment liabilities						
	a) India	1,24,080.61	1,27,509.11	90,641.20	1,24,080.61	90,641.20	1,02,591.09
	b) Overseas	72,138.19	69,904.23	59,381.08	72,138.19	59,381.08	62,478.87
	Total liabilities	1,96,218.80	1,97,413.34	1,50,022.28	1,96,218.80	1,50,022.28	1,65,069.96
5	Capital employed (Segment assets less Segment liabilities)						
	a) India	1,23,116.03	1,19,248.12	1,04,642.11	1,23,116.03	1,04,642.11	1,09,285.07
	b) Overseas	3,052.64	3,710.99	4,840.54	3,052.64	4,840.54	4,645.05
	Total capital employed	1,26,168.67	1,22,959.11	1,09,482.65	1,26,168.67	1,09,482.65	1,13,930.12



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