# Sharda Motor Industries Ltd.

**SMIL: BSE/NSE: 26-27/1211/01** **November 12, 2026**

| | |
|---|---|
| **BSE Limited** | **National Stock Exchange of India Limited** |
| Department of Corporate Services | Exchange Plaza, 5th Floor |
| Pheroze Jeejeebhoy Towers | Plot No. C/1, G Block |
| Dalal Street, Mumbai - 400 001 | Bandra - Kurla Complex, Mumbai -400 051 |
| **(SCRIP CODE - 535602)** | **(Symbol - SHARDAMOTR) (Series - EQ)** |

**Sub: Outcome of the Board Meeting held on November 12, 2026**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

In furtherance to our Letter No. SMIL: LISTING: 26-27/0511/01 dated November 05, 2026 and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provision(s), if any, we hereby inform that the Board of Directors at their meeting held today (i.e. Thursday, November 12, 2026, commenced at 17:35 P.M. (IST) and concluded at 19:00 P.M. (IST), has inter-alia considered/ recommended and/ approved the following:

1. The Unaudited Financial Results (Standalone & Consolidated) for the second quarter and half year ended on September 30, 2026 of the financial year 2026-27. A copy of the said standalone and consolidated Unaudited financial results along with the Limited Review Report are enclosed herewith as **Annexure "A".**

The appointment of Mr. P. Kaniappan (DIN: 02696192) as an Additional Director in the category of Non-Executive Independent Director, based on the recommendation of the Nomination and Remuneration Committee, for a term of three consecutive years commencing November 12, 2026 and ending November 11, 2029, subject to the approval of the shareholders by way of a special resolution.

In the opinion of the Board, Mr. Kaniappan fulfils the applicable conditions of independence under the Companies Act, 2013 and the Listing Regulations.

The requisite details pursuant to Regulation 30 read with Part A of Schedule III to the Listing Regulations and the applicable SEBI Master Circular are enclosed as **Annexure "B"**.

The aforesaid information is also available on the website of the Company at www.shardamotor.com

This is for your information and record.

**Thanking You,**
**Yours Faithfully**
**For Sharda Motor Industries Limited**

Iti Goyal
Digitally signed by Iti Goyal
Date: 2026.11.12 19:40:06 +05'30'

**Iti Goyal**
**Asst. Company Secretary & Compliance Officer**
**Encl. as above**

**Annexure B**

**Details as required under Regulation 30 of the Listing Regulations read with Schedule III and the SEBI master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

| S. No. | Particulars | Details |
|---|---|---|
| 1. | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise | Appointment as an Additional Director on the Board of the Company designated as a Non-Executive Independent Director |
| 2. | Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment | With effect from November 12, 2026<br><br>Term of appointment: Shri P. Kaniappan is appointed for a term of 3 years subject to the approval of shareholders of the company as per the regulatory requirement. |
| 3. | Brief Profile (in case of appointment) | Shri P. Kaniappan has over four decades of experience in the automotive industry, with expertise in operations, manufacturing and business management. He holds a bachelor's degree in Mechanical Engineering, a master's degree in Manufacturing Systems Engineering from the University of Warwick, UK, and an Executive MBA from Great Lakes Institute of Management, Chennai. He has held senior leadership positions at TVS Motor, Sundaram-Clayton and WABCO / ZF Commercial Vehicle Control Systems India Limited. |
| 4. | Disclosure of relationships b/w Directors (in case of appointment of a director). | Shri P. Kaniappan is not related to any Director and/or Key Managerial Personnel and/or Promoters of the Company. |
| 5. | Affirmation that the person proposed to be appointed as Director is not debarred from holding the office by virtue of any SEBI Order or any other authority - (Confirmation in compliance with SEBI master circular and erstwhile SEBI circular dated June 14, 2018 read along | It is confirmed that the person proposed to be appointed as Director is not debarred from holding the office by virtue of any SEBI Order or any other authority. |

| | | |
|---|---|---|
| | with Exchange Circular dated June 20, 2018) | |
| 6. | Whether the Director being appointed is disqualified from holding the office of director pursuant to provisions of Section 164 of the Companies Act, 2013 | No |

**Thanking You,**
**Yours Faithfully**
**For Sharda Motor Industries Limited**

**Iti Goyal**
**Asst. Company Secretary & Compliance Officer**
**Encl. as above**

S.R. DINODIA & Co. LLP
CHARTERED ACCOUNTANTS
K-39 Connaught Place, New Delhi-110001 INDIA
Ph. : +91-(0)11-4370 3300

**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**
**The Board of Directors of Sharda Motor Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Sharda Motor Industries Limited ("the Company") for the quarter ended September 30, 2026, and year to date results for the period from April 01, 2026 to September 30, 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").

2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. Dinodia & Co. LLP.**
*Chartered Accountants*,
Firm's Registration Number 001478N/N500005

S.R. DINODIA & CO. LLP * CHARTERED ACCOUNTANTS *

**(Sandeep Dinodia)**
*Partner*
Membership Number: 083689
**UDIN:** 26083689LIGGLJ8211

**Place of Signature**: New Delhi
**Date:** November 12, 2026

**Sharda Motor Industries Limited**
**Regd. Office: D-188, Okhla Industrial Area, Phase-I, New Delhi-110020**
**CIN: L74899DL1986PLC023202**
**Tel.: +91-11-47334100 Fax: +91-11-26811676**
**E-Mail: investorrelations@shardamotor.com, Website: www.shardamotor.com**

**Statement of standalone financial results for the quarter & period ended September 30, 2026**

**(All amounts are in ₹ lakh, unless otherwise stated)**

| S. No. | Particulars | Quarter ended | | | Period ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 30-09-2026 | 30-06-2026 | 30-09-2025 | 30-09-2026 | 30-09-2025 | 31-03-2026 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | **Revenue** | | | | | | |
| | a. Revenue from operations | 1,21,122.45 | 1,01,106.68 | 78,720.92 | 2,22,229.13 | 1,54,345.73 | 3,39,677.10 |
| | b. Other income | 2,163.05 | 2,705.74 | 1,833.20 | 4,868.79 | 4,130.34 | 8,598.79 |
| | **Total income** | **1,23,285.50** | **1,03,812.42** | **80,554.12** | **2,27,097.92** | **1,58,476.07** | **3,48,275.89** |
| 2 | **Expenses** | | | | | | |
| | a. Cost of raw material consumed | 98,602.75 | 78,916.69 | 58,257.48 | 1,77,519.44 | 1,13,451.12 | 2,54,278.80 |
| | b. Purchases of stock In trade | 1,849.69 | 1,709.65 | 1,534.12 | 3,559.34 | 2,919.37 | 6,163.96 |
| | c. Changes in inventories of finished goods, work-in-progress and stock in trade | (2,635.69) | 86.09 | (555.69) | (2,549.60) | (463.22) | (1,044.61) |
| | d. Employees benefits expense | 4,038.19 | 4,223.71 | 3,900.22 | 8,261.90 | 7,955.87 | 15,996.67 |
| | e. Finance cost | 132.06 | 123.44 | 108.92 | 255.50 | 217.88 | 433.15 |
| | f. Depreciation and amortization expense | 1,658.62 | 1,481.77 | 1,565.40 | 3,140.39 | 2,915.26 | 6,345.64 |
| | g. Other expenses | 6,695.23 | 5,845.21 | 5,483.45 | 12,540.44 | 10,538.54 | 22,405.95 |
| | **Total expenses** | **1,10,340.85** | **92,386.56** | **70,293.90** | **2,02,727.41** | **1,37,534.82** | **3,04,579.56** |
| 3 | **Profit from operations before exceptional items & tax (1-2)** | **12,944.65** | **11,425.86** | **10,260.22** | **24,370.51** | **20,941.25** | **43,696.33** |
| 4 | Exceptional items | - | | - | - | 2,240.92 | 1,815.22 |
| 5 | **Profit/(loss) before tax (3+4)** | **12,944.65** | **11,425.86** | **10,260.22** | **24,370.51** | **23,182.17** | **45,511.55** |
| 6 | Tax expense | | | | | | |
| | a. Current tax | 3,173.88 | 2,812.98 | 2,539.21 | 5,986.86 | 5,214.66 | 10,829.90 |
| | b. Deferred tax | 6.50 | 34.47 | 181.74 | 40.97 | 517.99 | 526.63 |
| | **Total tax expenses** | **3,180.38** | **2,847.45** | **2,720.95** | **6,027.83** | **5,732.65** | **11,356.53** |
| 7 | **Profit for the period/year (5-6)** | **9,764.27** | **8,578.41** | **7,539.27** | **18,342.68** | **17,449.52** | **34,155.02** |
| 8 | Other comprehensive income/(loss) | | | | | | |
| | (i) Items that will not be reclassified to profit or loss | (28.47) | (28.48) | (14.44) | (56.95) | (26.48) | (113.90) |
| | (ii) Tax(benefit)/expense on items that will not be reclassified to profit or loss | 7.16 | 7.17 | 3.63 | 14.33 | 6.66 | 28.67 |
| | **Total other comprehensive income/(loss)** | **(21.31)** | **(21.31)** | **(10.81)** | **(42.62)** | **(19.82)** | **(85.23)** |
| 9 | **Total comprehensive income/(loss) for the period/year (7+8)** | **9,742.96** | **8,557.10** | **7,528.46** | **18,300.06** | **17,429.70** | **34,069.79** |
| 10 | Paid-up equity share capital (face value of ₹ 2 each) | 1,148.16 | 1,148.16 | 1,148.16 | 1,148.16 | 1,148.16 | 1,148.16 |
| 11 | Other equity excluding revaluation reserve | | | | | | 1,31,449.22 |
| 12 | Earnings Per Share (of ₹ 2 each) | | | | | | |
| | a) Basic | 17.01 | 14.94 | 13.13 | 31.95 | 30.40 | 59.50 |
| | b) Diluted | 17.01 | 14.94 | 13.13 | 31.95 | 30.40 | 59.50 |

**Notes:**

1. These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in compliance with the regulation 33 of the SEBI (listing obligations and Disclosure requirements) regulations 2015.

2. The above standalone financial results have been reviewed and recommended by the Audit Committee and further considered & approved by the Board of Directors at their meeting held on November 12, 2026. The statutory auditors of the company have expressed an unmodified review opinion on these standalone financial results.

3. In line with the provision of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the company, the operations of the company fall under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.

4. Exceptional items for the qurater and period ended September 30,2026 is Nil. The disclosure of exceptional Item for corresponding quarter and previous period ended September 30, 2025 and and year ended March 31, 2026 represents as under:

| Particulars | Period ended September 30, 2025 | Year ended March 31, 2026 |
|---|---|---|
| Profit on sale of PPE classified as held for sale | 2,240.92 | 2,240.92 |
| Provision for employee Benefit - Past Service cost | - | (425.70) |
| **Total** | **2,240.92** | **1,815.22** |

5 The standalone financial results of the company are also available on the company's website (www.shardamotor.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For and on behalf of the Board of Directors

Whole-time Director & Chairperson

Place : New Delhi
Date: November 12, 2026

S.R. DINODIA & Co. LLP
CHARTERED ACCOUNTANTS
K-39 Connaught Place, New Delhi-110001 INDIA
Ph. : +91-(0)11-4370 3300

**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**
**The Board of Directors of Sharda Motor Industries Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Sharda Motor Industries Limited** (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit / (loss) after tax and total comprehensive income/loss of its associate and joint venture for the quarter ended September 30, 2026 and year to date results for the period from April 01, 2026 to September 30, 2026, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").

2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company'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, as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. 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 SEBI under Regulation 33 (8) of the Regulation, as amended, to the extent applicable.

4. The Statement includes the results of the following Companies:

| S. No. | Name of Companies | Relationship |
|---|---|---|
| i. | Relan Industrial Finance Limited | Associate |
| ii. | Exhaust Technology Private Limited | Joint Venture |
| iii. | Uddipt Mobility India Private Limited | Subsidiary |

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The Statement includes the Parent's share of net profit after tax (including other comprehensive income) of ₹ 4.79 lakh & ₹ 176.00 lakh for the quarter ended September 30, 2026 and of net profit after tax (including other comprehensive income) of ₹ 9.32 lakh & ₹ 246.50 lakh for year to date results for the period from April 01, 2026 to September 30, 2026 respectively as considered in the accompanying statement, in respect of one associate and one joint venture, whose interim financial information have not been reviewed by us. The interim financial results of aforesaid companies are un-reviewed and have been certified by the respective management and furnished to us by Parent's Management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of aforesaid companies, is based solely on such interim financial results. In our view and according to the information and explanations given to us by the Parent's Management, these interim financial results are not material to the Group.
   Our conclusion is not modified in respect of this matter with respect to our reliance on financial results of aforesaid companies certified by their management.

7. The Statement also include the interim financial results of one subsidiary, that reflects the total revenue (before eliminating of intercompany transaction of ₹ Nil) of ₹ Nil, total net profit after tax (before eliminating of inter-company transaction of ₹ Nil) of ₹ (0.66) lakh and total comprehensive income (before eliminating of intercompany transaction of ₹ Nil) of ₹ (0.66) lakh, for the quarter ended September 30, 2026, and the total revenue (before eliminating of intercompany transaction of ₹ Nil) of ₹ Nil, total net profit after tax (before eliminating of inter-company transaction of ₹ Nil) of ₹ (1.30) lakh and total comprehensive income (before eliminating of intercompany transaction of ₹ Nil) of ₹ (1.30) lakh, for year to date results for the period from April 01, 2026 to September 30, 2026 as considered in the statement, which have not been reviewed by us. These interim financial statements of aforesaid subsidiary are un-reviewed and have been certified by its management and furnished to us by Parent's Management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of aforesaid company, is based solely on such interim financial statements. In our view and according to the information and explanations given to us by the Parent's Management, these interim financial statements are not material to the Group.
   Our conclusion is not modified in respect of this matter with respect to our reliance on financial statements of aforesaid subsidiary certified by its management.

**For S.R. Dinodia & Co. LLP.**
*Chartered Accountants*,
Firm's Registration Number 001478N/N500005




**(Sandeep Dinodia)**
*Partner*
Membership Number: 083689
**UDIN:** 26083689JKZPCG6854

Place of Signature: New Delhi
**Date**: November 12, 2026

**Sharda Motor Industries Limited**
**Regd. Office: D-188, Okhla Industrial Area, Phase-I, New Delhi-110020**
**CIN: L74899DL1986PLC023202**
***Tel.: +91-11-47334100 Fax: +91-11-26811676***
**E-Mail: investorrelations@shardamotor.com, Website: www.shardamotor.com**

**Statement of consolidated financial results for the quarter & period ended September 30, 2026**

**(All amounts are in ₹ lakh, unless otherwise stated)**

| S. No. | Particulars | Quarter ended | | | Period ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 30-09-2026 (Unaudited) | 30-06-2026 (Unaudited) | 30-09-2025 (Unaudited) | 30-09-2026 (Unaudited) | 30-09-2025 (Unaudited) | 31-03-2026 (Audited) |
| 1 | **Revenue** | | | | | | |
| | a. Revenue from operations | 1,21,122.45 | 1,01,106.68 | 78,720.92 | 2,22,229.13 | 1,54,345.73 | 3,39,677.10 |
| | b. Other income | 2,163.05 | 2,705.74 | 1,833.20 | 4,868.79 | 4,130.34 | 8,598.79 |
| | **Total income** | **1,23,285.50** | **1,03,812.42** | **80,554.12** | **2,27,097.92** | **1,58,476.07** | **3,48,275.89** |
| 2 | **Expenses** | | | | | | |
| | a. Cost of raw material consumed | 98,602.75 | 78,916.69 | 58,257.48 | 1,77,519.44 | 1,13,451.12 | 2,54,278.80 |
| | b. Purchases of stock in trade | 1,849.69 | 1,709.65 | 1,534.12 | 3,559.34 | 2,919.37 | 6,163.96 |
| | c. Changes in inventories of finished goods, work-in-progress and stock in trade | (2,635.69) | 86.09 | (555.69) | (2,549.60) | (463.22) | (1,044.61) |
| | d. Employees benefits expense | 4,038.19 | 4,223.71 | 3,900.22 | 8,261.90 | 7,955.87 | 15,996.67 |
| | e. Finance cost | 132.06 | 123.44 | 108.92 | 255.50 | 217.88 | 433.15 |
| | f. Depreciation and amortization expense | 1,658.62 | 1,481.77 | 1,565.40 | 3,140.39 | 2,915.26 | 6,345.64 |
| | g. Other expenses | 6,695.89 | 5,845.85 | 5,483.81 | 12,541.74 | 10,539.24 | 22,408.00 |
| | **Total expenses** | **1,10,341.51** | **92,387.20** | **70,294.26** | **2,02,728.71** | **1,37,535.52** | **3,04,581.61** |
| 3 | **Profit/(loss) from operations before exceptional items & tax (1-2)** | **12,943.99** | **11,425.22** | **10,259.86** | **24,369.21** | **20,940.55** | **43,694.28** |
| 4 | Exceptional items | - | - | - | - | 2,240.92 | 1,815.22 |
| 5 | **Profit/(loss) for the period/year before share of profit/(loss) of associate and joint venture (3+4)** | **12,943.99** | **11,425.22** | **10,259.86** | **24,369.21** | **23,181.47** | **45,509.50** |
| 6 | Share of profit/(loss) of associate (net of tax) | 4.79 | 4.53 | 12.45 | 9.32 | 26.08 | 34.39 |
| 7 | Share of profit/(loss) of joint venture (net of tax) | 176.00 | 70.50 | (81.90) | 246.50 | (11.50) | 353.00 |
| 8 | **Profit/(loss) before tax (5+6+7)** | **13,124.78** | **11,500.25** | **10,190.41** | **24,625.03** | **23,196.05** | **45,896.89** |
| 9 | Tax expense | | | | | | |
| | a. Current tax | 3,173.88 | 2,812.98 | 2,539.22 | 5,986.86 | 5,214.66 | 10,829.90 |
| | b. Deferred tax | 6.50 | 34.47 | 181.74 | 40.97 | 517.99 | 526.63 |
| | **Total tax expenses** | **3,180.38** | **2,847.45** | **2,720.96** | **6,027.83** | **5,732.65** | **11,356.53** |
| 10 | **Profit/(loss) for the period/year (8-9)** | **9,944.40** | **8,652.80** | **7,469.45** | **18,597.20** | **17,463.40** | **34,540.36** |
| 11 | Other comprehensive income/(loss) | | | | | | |
| | (i) Items that will not be reclassified to profit or loss | (28.47) | (28.48) | (14.44) | (56.95) | (26.48) | (113.90) |
| | (ii) Tax(benefit)/expense on items that will not be reclassified to profit or loss | 7.16 | 7.17 | 3.63 | 14.33 | 6.66 | 28.67 |
| | (iii) Items that will be reclassified to Profit & Loss | - | - | - | - | - | - |
| | (iv) Tax(benefit)/expense on items that will be reclassified to profit and loss | - | - | - | - | - | - |
| | **Total other comprehensive income/(loss)** | **(21.31)** | **(21.31)** | **(10.81)** | **(42.62)** | **(19.82)** | **(85.23)** |
| 12 | **Total comprehensive income/(loss) for the period/year (10+11)** | **9,923.09** | **8,631.49** | **7,458.64** | **18,554.58** | **17,443.58** | **34,455.13** |
| 13 | **Profit/(loss) for the period/year attributable to:** | | | | | | |
| | - Owner of the Company | 9,944.57 | 8,652.97 | 7,469.53 | 18,597.54 | 17,463.58 | 34,540.89 |
| | - Non Controlling Interest | (0.17) | (0.17) | (0.09) | (0.34) | (0.18) | (0.53) |
| 14 | **Other Comprehensive income for the period/ year attributable to:** | | | | | | |
| | - Owner of the Company | (21.31) | (21.31) | (10.81) | (42.62) | (19.82) | (85.23) |
| | - Non Controlling Interest | - | - | - | - | - | - |
| 15 | **Total Comprehensive income for the period/ year attributable to:** | | | | | | |
| | - Owner of the Company | 9,923.26 | 8,631.66 | 7,458.72 | 18,554.92 | 17,443.76 | 34,455.66 |
| | - Non Controlling Interest | (0.17) | (0.17) | (0.09) | (0.34) | (0.18) | (0.53) |
| 16 | Paid-up equity share capital (face value of ₹ 2 each ) | 1,148.16 | 1,148.16 | 1,148.16 | 1,148.16 | 1,148.16 | 1,148.16 |
| 17 | Other equity excluding revaluation reserve | | | | | | 1,30,154.63 |
| 18 | Earnings Per Share (of ₹ 2 each) (Not Annualised) | | | | | | |
| | a) Basic | 17.32 | 15.07 | 13.01 | 32.39 | 30.42 | 60.17 |
| | b) Diluted | 17.32 | 15.07 | 13.01 | 32.39 | 30.42 | 60.17 |

**Notes:**

1. These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in compliance with the regulation 33 of the SEBI (listing obligations and Disclosure requirements) regulations 2015.

2. The above consolidated financial results have been reviewed and recommended by the Audit Committee and further considered & approved by the Board of Directors at their meeting held on November 12, 2026. The statutory auditors of the company have expressed an unmodified review opinion on these consolidated financial results.

3. In line with the provision of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the company, the operations of the company fall under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.

4. Exceptional items for the Quarter and period ended September 30,2026 is Nil. The disclosure of Exceptional Item for corresponding Qurater and Previous period ended September 30, 2025 and and year ended March 31, 2026 represents as under:

| Particulars | Period ended September 30, 2025 | Year ended March 31, 2026 |
|---|---|---|
| Profit on sale of PPE classified as held for sale | 2,240.92 | 2,240.92 |
| Provision for employee Benefit - Past Service cost | - | (425.70) |
| Total | 2,240.92 | 1,815.22 |

5. The consolidated financial results of the company are also available on the company's website (www.shardamotor.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

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

**Whole-time Director & Chairperson**

**Place : New Delhi**
**Date: November 12, 2026**

Sharda Motor Industries Limited
Regd. Office: D-188, Okhla Industrial Area, Phase-I, New Delhi-110020
CIN: L74899DL1986PLC023202
Tel.: +91-11-47334100 Fax: +91-11-26811676
E-Mail: investorrelations@shardamotor.com, Website: www.shardamotor.com

**Statement of Cash Flow (Standalone and Consolidated) for the period ended September 30, 2026**

(All amounts are in ₹ lakh, unless otherwise stated)

| Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|
| | Period ended 30-09-2026 (Unaudited) | Period ended 30-09-2025 (Unaudited) | Period ended 30-09-2026 (Unaudited) | Period ended 30-09-2025 (Unaudited) |
| **A CASH FLOW FROM OPERATING ACTIVITIES** | | | | |
| Profit / (loss) before tax | 24,370.50 | 23,182.17 | 24,625.03 | 23,196.05 |
| Adjustments for: | | | | |
| Share of (Profit)/loss in Associate and joint venture company | | - | (255.82) | (14.58) |
| Depreciation and amortization expense | 3,140.39 | 2,915.26 | 3,140.39 | 2,915.26 |
| Finance cost | 245.95 | 209.88 | 245.95 | 209.88 |
| Interest income | (1,250.78) | (990.67) | (1,250.78) | (990.67) |
| Loss / (Gain) on sale of Investments | (395.15) | (460.85) | (395.15) | (460.85) |
| Amortization of discount/premium on bonds | 101.07 | (80.18) | 101.07 | (80.18) |
| Provision for loss allowance | (3.79) | (170.40) | (3.79) | (170.40) |
| Loss / (Gain) on disposal of property, plant and equipment (net) | (606.84) | (2,734.70) | (606.84) | (2,734.70) |
| Warranty Provision written back | 184.81 | - | 184.81 | - |
| Liabilities no longer required written back | (82.95) | (127.05) | (82.95) | (127.05) |
| Fair value Loss/ (gain) on investments at FVTPL (Net) | (2,530.19) | (1,791.07) | (2,530.19) | (1,791.07) |
| Unrealized loss/(gain) on foreign exchange (net) | 54.59 | 69.98 | 54.59 | 69.98 |
| Change in Non controlling interest | - | - | (0.34) | (0.17) |
| **Operating profit/(loss) before adjustments** | **23,227.61** | **20,022.38** | **23,225.98** | **20,021.51** |
| Movement in working capital: | | | | |
| Decrease/(increase) in inventories | (18.43) | (2,101.49) | (18.43) | (2,101.49) |
| Decrease/(increase) in trade receivables | (7,272.13) | (3,867.77) | (7,272.13) | (3,867.77) |
| Decrease/(increase) in other financial assets | (12.11) | (10.65) | (11.55) | (4.20) |
| Decrease/(increase) in other assets | (116.62) | (74.47) | (116.62) | (79.36) |
| Increase/(decrease) in trade payables | 15,050.02 | 5,795.83 | 15,049.75 | 5,781.43 |
| Increase/(decrease) in other liabilities | 344.74 | (212.00) | 346.08 | (198.27) |
| Increase/(decrease) in other financial liabilities | 1,077.87 | 102.30 | 1,077.87 | 102.30 |
| Increase/(decrease) in provisions | 197.50 | 109.83 | 197.50 | 109.79 |
| **Cash generated from operating activities** | **32,478.45** | **19,763.96** | **32,478.45** | **19,763.94** |
| Income Tax (paid)/ refunc | (5,937.80) | (5,263.83) | (5,937.80) | (5,263.83) |
| **Net cash from operating activities - (A)** | **26,540.65** | **14,500.12** | **26,540.65** | **14,500.10** |
| **B CASH FLOW FROM INVESTING ACTIVITIES** | | | | |
| Acquisition of PPE including capital work-in-progress, & Intangible Assets | (6,173.03) | (4,729.16) | (6,173.03) | (4,729.15) |
| Proceeds from disposal of property, plant and equipment, and Intangible Asset | 1,284.08 | 2,926.27 | 1,284.08 | 2,926.27 |
| Net Proceeds from sale & Purchase of investments | (6,887.74) | (16,707.48) | (6,887.74) | (16,707.48) |
| Bank deposits (made)/realised | (3.98) | (4.67) | (3.98) | (4.67) |
| Movement in Earmarked balances with banks | (1,077.87) | (1,014.73) | (1,077.87) | (1,014.73) |
| Interest received | 475.60 | 1,329.20 | 475.60 | 1,329.20 |
| **Net cash flow/(used) from/in investing activities - (B)** | **(12,382.94)** | **(18,200.57)** | **(12,382.94)** | **(18,200.56)** |
| **C CASH FLOW FROM FINANCING ACTIVITIES** | | | | |
| Finance cost paid | (245.95) | (209.88) | (245.95) | (209.88) |
| Cash payments of lease liability | (126.38) | (118.83) | (126.38) | (118.83) |
| Dividend paid | (11,481.54) | (9,328.75) | (11,481.54) | (9,328.75) |
| Expenses of Bonus Issue of shares | - | (9.70) | - | (9.70) |
| **Net cash flow/(used) from/in financing activities - (C)** | **(11,853.87)** | **(9,667.16)** | **(11,853.87)** | **(9,667.16)** |
| **Effect of fair Value changes on Cash & Cash Equivalents (investment in** | 6.11 | 55.09 | 6.11 | 55.09 |
| **Effect of exchange differences on restatement of foreign currency cash** | - | (1.17) | - | (1.17) |
| **Net increase/(decrease) in cash and cash equivalents - (A+B+C+D+E)** | **2,309.95** | **(13,313.69)** | **2,309.95** | **(13,313.69)** |
| Cash and cash equivalents at the beginning | 9,164.27 | 19,886.59 | 9,164.37 | 19,886.69 |
| **Cash and cash equivalents at the end** | **11,474.22** | **6,572.90** | **11,474.32** | **6,573.00** |
| **Components of cash and cash Equivalents** | | | | |
| Cash on hand | 0.23 | 0.55 | 0.23 | 0.55 |
| With banks on current accounts | 9,645.91 | 1,066.80 | 9,646.01 | 1,066.90 |
| With banks on EEFC accounts | 1.40 | - | 1.40 | - |
| Liquid Fund | 1,826.68 | 5,505.55 | 1,826.68 | 5,505.55 |
| **Cash and cash equivalents at the end of the period** | **11,474.22** | **6,572.90** | **11,474.32** | **6,573.00** |

For and on behalf of the Board of Directors

Whole-time Director & Chairperson

Place : New Delhi
Date: November 12, 2026

Sharda Motor Industries Limited
Regd. Office: D-188, Okhla Industrial Area, Phase-I, New Delhi-110020
CIN: L74899DL1986PLC023202
Tel.: +91-11-47334100 Fax: +91-11-26811676
E-Mail: investorrelations@shardamotor.com, Website: www.shardamotor.com

Statement of Assets & Liabilities (Standalone and Consolidated)

(All amounts are in ₹ lakh, unless otherwise stated)

| | Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|---|
| | | As At 30.09.2026 | As At 31.03.2026 | As At 30.09.2026 | As At 31.03.2026 |
| | | (UnAudited) | (Audited) | (UnAudited) | (Audited) |
| I. | **Assets** | | | | |
| | **Non-current assets** | | | | |
| | (a) Property, plant and equipment | 23,329.90 | 22,042.30 | 23,329.90 | 22,042.30 |
| | (b) Right-of-use assets | 5,112.27 | 4,225.59 | 5,112.27 | 4,225.59 |
| | (b) Capital work in progress | 63.21 | - | 63.21 | - |
| | (d) Other intangible assets | 1,206.37 | 585.53 | 1,206.37 | 585.53 |
| | (e) Intangible Assets under development | 806.62 | 1,430.53 | 806.62 | 1,430.53 |
| | (f) Financial assets | | | | |
| | (i) Investments | 4,799.07 | 4,799.07 | 3,766.58 | 3,510.76 |
| | (ii) Other investments | 23,000.76 | 20,500.76 | 23,000.76 | 20,500.76 |
| | (iii) Other financial assets | 652.14 | 671.14 | 652.14 | 671.14 |
| | (g) Deferred tax assets (net) | - | - | - | - |
| | (h) Non-current tax asset (net) | 1,746.74 | 1,259.66 | 1,746.74 | 1,259.66 |
| | (i) Other non-current assets | 2,879.56 | 1,065.51 | 2,879.56 | 1,065.51 |
| | **Total non-current assets** | **63,596.64** | **56,580.09** | **62,564.15** | **55,291.78** |
| | **Current assets** | | | | |
| | (a) Inventories | 28,263.36 | 28,244.93 | 28,263.36 | 28,244.93 |
| | (b) Financial assets | | | | |
| | (i) Investments | 96,839.38 | 89,602.19 | 96,839.38 | 89,602.19 |
| | (ii) Trade receivables | 43,502.18 | 36,226.26 | 43,502.18 | 36,226.26 |
| | (iii) Cash and cash equivalents | 11,474.22 | 9,164.27 | 11,474.32 | 9,164.37 |
| | (iv) Bank balances other than (iii) above | 1,434.53 | 320.41 | 1,434.53 | 320.41 |
| | (v) Other financial assets | 1,548.71 | 773.10 | 1,540.90 | 765.85 |
| | (c) Current tax assets (net) | - | 282.62 | - | 282.62 |
| | (d) Other current assets | 1,791.80 | 1,613.20 | 1,791.80 | 1,613.20 |
| | **Total current assets** | **1,84,854.18** | **1,66,226.98** | **1,84,846.47** | **1,66,219.83** |
| | **Total assets** | **2,48,450.82** | **2,22,807.07** | **2,47,410.62** | **2,21,511.61** |
| II. | **Equity And Liabilities** | | | | |
| | **Equity** | | | | |
| | (a) Equity share capital | 1,148.16 | 1,148.16 | 1,148.16 | 1,148.16 |
| | (b) Other equity | 1,38,267.74 | 1,31,449.22 | 1,37,228.27 | 1,30,154.63 |
| | (c) Non controlling interest | - | - | (2.62) | (2.28) |
| | **Total equity** | **1,39,415.90** | **1,32,597.38** | **1,38,373.81** | **1,31,300.51** |
| | **Liabilities** | | | | |
| | **Non- current liabilities** | | | | |
| | (a) Financial liabilities | | | | |
| | (i) Lease liabilities | 5,553.47 | 4,620.78 | 5,553.47 | 4,620.78 |
| | (ii) Other financial liabilities | 3.00 | 3.00 | 3.00 | 3.00 |
| | (b) Other liabilities | 4.50 | - | 4.50 | - |
| | (c) Provisions | 1,421.85 | 1,266.14 | 1,421.85 | 1,266.14 |
| | (d) Deferred tax liabilities (net) | 304.62 | 277.99 | 304.62 | 277.99 |
| | **Total non- current liabilities** | **7,287.44** | **6,167.91** | **7,287.44** | **6,167.91** |

| | | | | | |
|---|---|---|---|---|---|
| | **Current liabilities** | | | | |
| | **(a) Financial liabilities** | | | | |
| | (i) Lease liabilities | 357.71 | 294.56 | 357.71 | 294.56 |
| | (ii) Trade payables | | | | |
| | - Total outstanding dues to micro and small enterprises | 1,358.37 | 2,111.68 | 1,358.37 | 2,111.68 |
| | - Total outstanding dues to creditors other than micro and small enterprises | 91,122.88 | 75,347.91 | 91,123.76 | 75,349.07 |
| | (iii) Other financial liabilities | 2,743.36 | 1,011.93 | 2,743.36 | 1,011.93 |
| | (b) Other liabilities | 3,580.94 | 3,225.63 | 3,582.23 | 3,225.88 |
| | (c) Provisions | 2,333.62 | 2,050.07 | 2,333.62 | 2,050.07 |
| | (d) Current tax Liabilities (net) | 250.60 | - | 250.32 | - |
| | **Total current liabilities** | **1,01,747.48** | **84,041.78** | **1,01,749.37** | **84,043.19** |
| | **Total liabilities** | **1,09,034.92** | **90,209.69** | **1,09,036.81** | **90,211.10** |
| | **Total equity and liabilities** | **2,48,450.82** | **2,22,807.07** | **2,47,410.62** | **2,21,511.61** |

See accompanying notes to the financial results.

for and on behalf of the Board of Directors

Whole-time Director & Chairperson

Place : New Delhi
Date: November 12, 2026