Sharda Motor Industries Ltd.

SMIL: LISTING/26-27/1311/01 **November 13, 2026**

BSE Limited
Department of Corporate Services
Pheroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
(SCRIP CODE - 535602)

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex, Mumbai - 400 051
(Symbol - SHARDAMOTR) (Series - EQ)

Sub: Announcement under regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Ref: Submission of Investors Presentation on the Operational & financial performance for quarter ended September 30, 2026

Dear Sir / Madam,

Please find enclosed Investor Presentation with regard to the announcement of the unaudited financial results (standalone and consolidated) of the Company for the quarter ended September 30, 2026

The said presentation is available on the website of the Company i.e. www.shardamotor.com

This is for your information and records please.

Thanking You,
Your's Faithfully

Iti Goyal
Digitally signed by Iti Goyal
Date: 2026.11.13 11:44:30 +05'30'

Iti Goyal
Asst. Company Secretary and Compliance Officer

Encl. as above

Regd. Office : D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)
Tel.: 91-11-47334100, Fax : 91-11-26811676
E-mail : smil@shardamotor.com, Website : www.shardamotor.com
CIN NO-L74899DL1986PLC023202



SHARDA MOTOR INDUSTRIES LIMITED

Investor Presentation

Q2 FY27

www.shardamotor.com

Safe Harbour

This presentation and the accompanying slides (the “Presentation”) have been prepared by Sharda Motor Industries Limited (the “Company”), solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all-inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties ,and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

Privileged & Confidential, © 2025, All Rights Reserved.

Contents

1. Company Overview
2. Emission Business Vertical
3. Lightweighting Business Vertical
4. Global Business Vertical
5. Board & Management Details
6. Financials and CSR

Privileged & Confidential, © 2025, All Rights Reserved.

Company Overview



Company Overview



Head office in
Delhi, India

1000+ On-Roll Employees

Business Verticals

Emission Business

Lightweighting Business

Global Business

Supply Chain Management

09 Manufacturing Facilities

Chennai– 2, Pune– 3, Nashik – 2, Sanand - 1, Uttarakhand - 1

Strategic Collaborations

DONGHEE PUREM by Eberspächer

Q2 FY27 Revenue:
₹ 12112 million
(~127 Mn$)

Q2 FY27 EBITDA:
₹ 1257 million
(~13 Mn$)

~30% Value market share for PV & LCV Emission System

~14% Value market Share for PV & LCV Control Arms & Links

Segments Served

Passenger Vehicles

Commercial Vehicles

Tractor & CEV

Genset

1 R&D Centre in Chennai

1 Design & Development Centre
Namyang, South Korea

120+ R&D Manpower

Patents Granted:

Filed 26 patents with 6 patents granted

Leading Industry Certifications
IATF 16949:2016
ISO 14001:2015
ISO 45001 :2018

Privileged & Confidential, © 2025, All Rights Reserved.

Sharda Motor | The journey so far

1986
Inception of Sharda Motor Industries

1987
IPO & Listing at Delhi Stock Exchange

1994
Launch of 1st large scale production unit & entry into Trim business

1998
Foray into Exhaust Systems business with the Chennai unit

2002
Ventured into Suspension assembly business & established R&D unit for exhaust system

2007
Investment in Backward Integration (MWC Plant)

2010
Established R&D for Emission Control Systems

2013
1st Inhouse development of Cold End & Hot End system

2016
Entry into Tractor emission system

2019
Joint Venture with Purem Germany

2020
BS 6 Products SOP

2020
Demerged – Seating Business

2023
BS6 RDE SOP & TREM IV Products

2023
Set up Plant - II at Chakan

2024
Establishment of Global Business Vertical & 3 Patents Granted

2025
Establishment of Lightweighting Business Vertical & Setting up Plant - III at Chakan

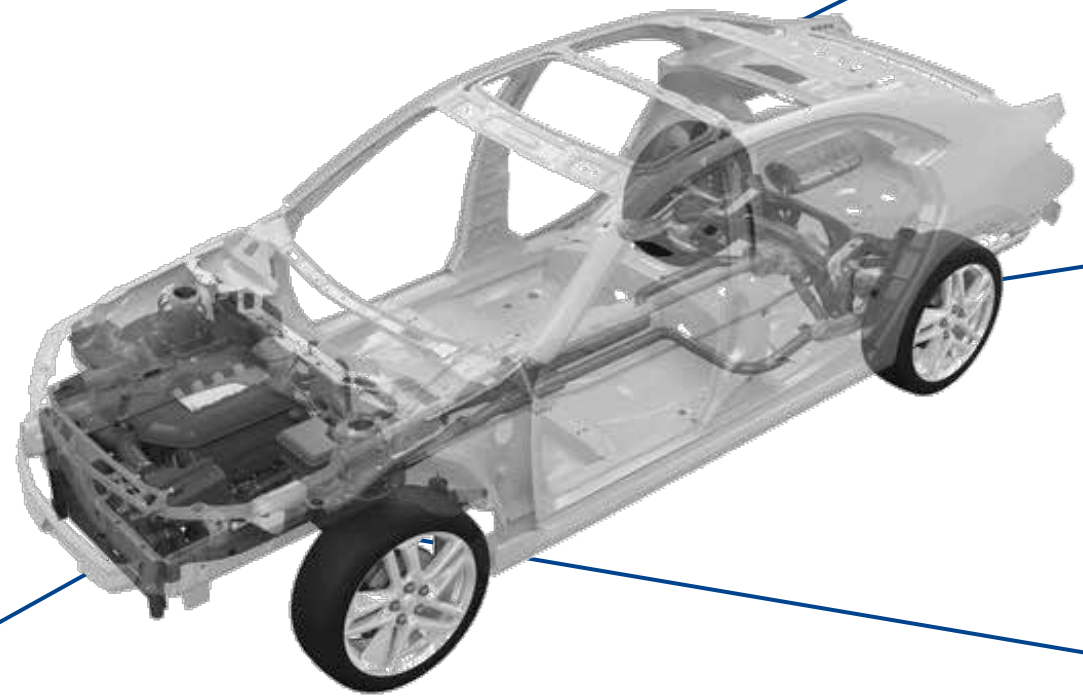
2026
Set up plant in Uttarakhand

SHARDA MOTOR INDUSTRIES LIMITED

Privileged & Confidential, © 2025, All Rights Reserved.

Sharda Motor | Product Portfolio

SHARDA MOTOR INDUSTRIES LIMITED



Soft-top Canopies



Emission Control Systems



Front Axle Assembly



Independent Front Suspension Assembly



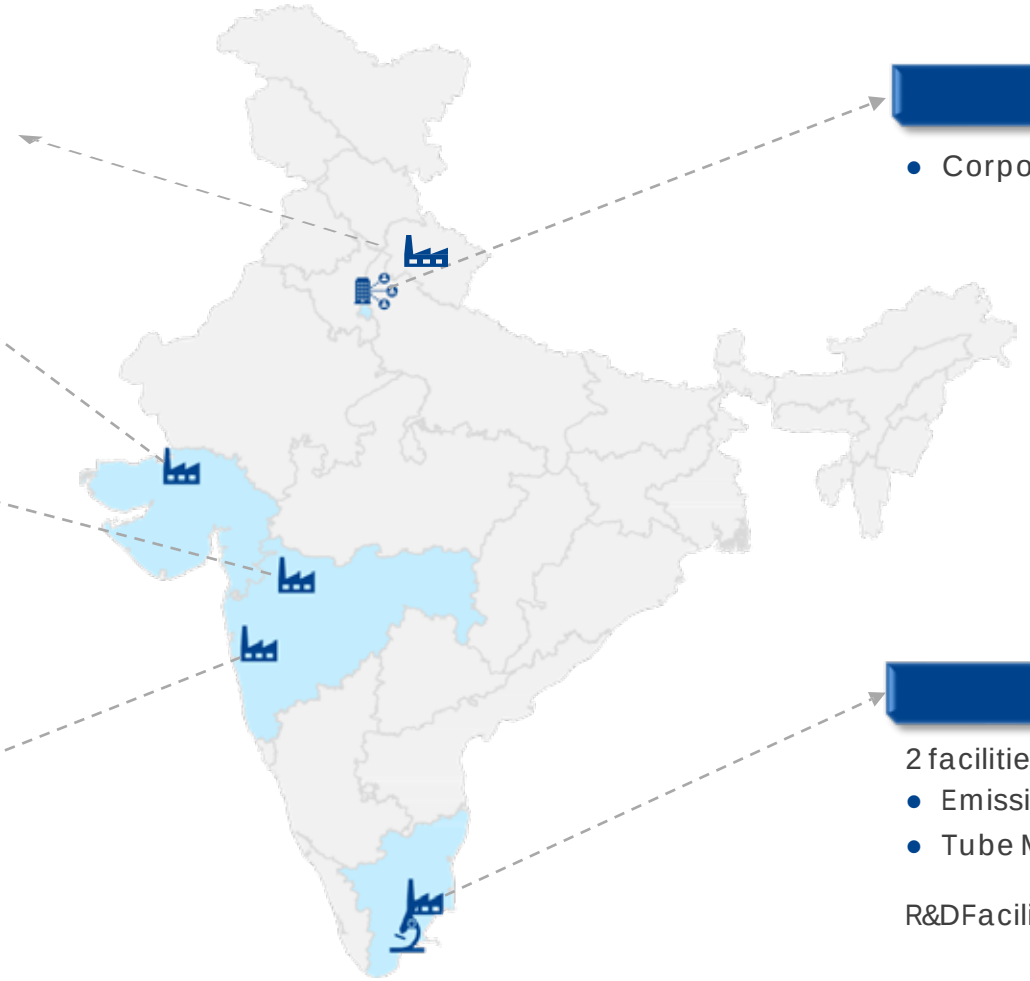
Upper & Lower Control Arms



Privileged & Confidential, © 2025, All Rights Reserved.

Strategically located best-in-class manufacturing facilities

State-of-the-art manufacturing facilities located at the heart of India's automotive clusters



Uttarakhand
- Emission Control Systems

Sanand
- Emission Control Systems

Nashik

2 facilities
- Emission Control Systems
- Roof Systems
- Lightweighting Assembly

Chakan

3 facilities
- Emission Control Systems
- Lightweighting Assembly

Delhi
- Corporate Office

Chennai

2 facilities
- Emission Control Systems
- Tube Mills

R&DFacility

Corporate Office

Manufacturing facility

R&D Facility

Privileged & Confidential, © 2025, All Rights Reserved.

Overview | Emission Business Vertical

From an idea to its manufacturing, Sharda Motor leads the market in this category

- **~30%** Value Market Share in India for the passenger vehicle & Light Commercial Vehicle segment.
- **Comprehensive Customer Base:** Catering to both domestic and international markets.
- **Serving Multiple Segments & OEMs**: Collaborating with multiple OEMs in PV, CV and Off-road segments.
- **In-house Stamping Capabilities**: Operating 3 stamping plants for critical components.
- **Global Collaboration**: Joint venture with Purem (formerly Eberspächer).
- **Advanced Tube Mills:** 2 mills producing stainless steel and aluminized steel tubes for exhaust systems.
- **Strong R&D capabilities:** In-house design and testing capabilities for exhaust systems (ATS, Emission, NVH)
- **Proximity to Customers :** Facilities spread across key automotive hubs in India, which also optimize logistics
- **Patents Granted:** Filed 26 patents of which 6 have been granted over the last 4 years.



PV BS VI Diesel Hot End System



PV BS VI Petrol Hot End System



PV BSVI Cold End System



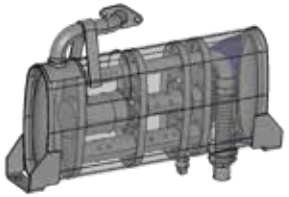
MHCV System (DOC+DPF+SCR)



Tractor Stage V (DOC + DPF + SCR)



CEV /IA System (DOC+DPF+SCR)



Generator Muffler

Privileged & Confidential, © 2025, All Rights Reserved.

State-of-the art Research and Development set up

State-of-the-art R&D facility at Chennai









Established R&D unit **for emission system in 2002 and emission control system in 2010** at Mahindra World City, Chennai

A state-of-the-art facility to **Design, Simulate, Testing and Prototype of exhaust system** for PVs & CVs as well as non-automotive applications

R&D Centre has the full capabilities to cater to various **emission norms ranging from BS6, BS6.2, TREM5, STAGE5, TIER4 & TIER5**

120+ Trained and skilled engineers for Design, CFD, FEA & Acoustics

IATF 16949-2016 Certification

Design & Development Centre at Namyang, South Korea

Established in **2011 ,** working with **Strategic Customers** and Sharda Motor's **INDIA R&D** for exhaust systems.

4 trained and experienced engineers with over **20 years of design, CFD and testing** experience



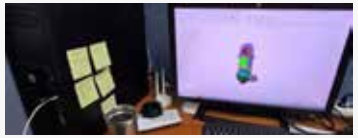
Siemens SCADAS Mobile
(Acoustic test machine)



DAQ
(RLDA test machine)



CATIA (design tool)



PRO-E (design program)

Privileged & Confidential, © 2025, All Rights Reserved.

R&D focused approach has yielded tremendous results for Sharda Motor

Capital steadily invested over the years to build competencies in R&D

Documented Standard, Testing & Analysis Procedures and PLM system

Strong culture of engineering and continuous business focused innovation across the value chain

Sharda Motor has filed 26 IPs in last 4 years and 6 patents granted



IP - 01
Exhaust Micro-perforated Patch





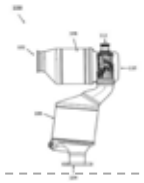
IP - 02
Exhaust Variable Valve (Mechanical)





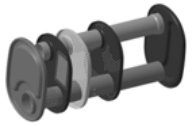
IP - 03
Splinted Tail Trim (Y-Tail)





IP – 04
Petal Mixer





IP – 05
MPP Integrated Baffle





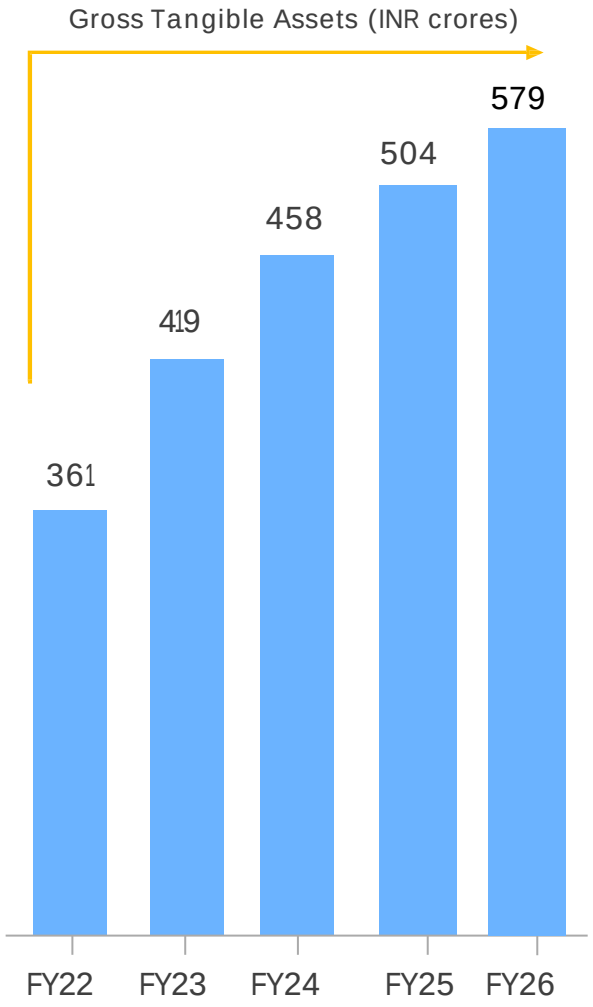
IP – 06
Off – Highway EATS



Privileged & Confidential, © 2025, All Rights Reserved.

State-of-the-art, future-ready capabilities

Sharda Motor has invested in its units



Fully-backward integrated manufacturing facilities ready for incremental growth without capex

Tube Mill Manufacturing - (Backward Integration)

- Wide product range of ERW tubes in the industry conforming to national / global standards & customer specific requirements.
- Centralized manufacturing unit at SMIL-MWC for the ERW Tubes for serving national market with two facilities with diverse diametrical manufacturing capabilities.



Stamping Facilities

- Stamping facilities spread across Chennai, Nashik and Sanand
- 50+ stamping machines located across India



Welding Capabilities

- DC Welding, DC Pulse Welding, CMT Welding and Micro MIG welding capabilities
- Improved quality to meet transition requirements to BSVI standards



Testing & Prototyping Facilities

- End-to-end testing capabilities, fully equipped with hot vibration lab, flow lab, semi anechoic chamber, thermal lab, engine testing lab and prototyping shop



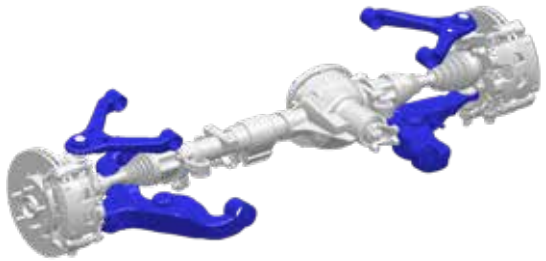
Privileged & Confidential, © 2025, All Rights Reserved.

Overview | Lightweighting Business Vertical

From an idea to its manufacturing, Sharda Motor is one of the fastest growing player in this product category

- **~14%** value market share for Passenger vehicle & Light Commercial Vehicle Control Arms & Links in India
- **Comprehensive Services** from design to validation.
- **Strategically Located Manufacturing Facilities** to optimize logistics and supply chain efficiency.
- **End-to-End support** including development, project planning, testing, and validation.
- Supplying products for use in **all powertrains (including leading EV Launches).**
- **Global Collaboration**: Technology Licensing Agreement with Donghee Industrial, Korea for advanced Lightweighting parts

SMIL Manufactured Parts | **BOP Assembled Parts**



Axle Front Assembly



Upper Control Arm LHS



Lower Control Arm LHS



Upper Control Arm RHS



Lower Control Arm RHS



EV Links



Rear Links

Privileged & Confidential, © 2025, All Rights Reserved.

Lightweighting emerges as one of the key megatrends for Auto OEMs globally

Drivers of Lightweighting

CAFÉ III Norms (Fleet level CO2 and fuel efficiency)

- To reduce fuel consumption by **lowering fleet-level CO2 emissions**
- Serves twin purpose of Govt- **Reducing oil imports** and **CO_2 emissions**
- CAFE III supports multiple powertrains through incentives for EVs, hybrids, CNG and flex-fuel vehicles.

CAFÉ III Final Norms

- **CAFE III applies to M1 passenger vehicles from FY28 to FY32**
- **Reference CO_2 target tightens from ~94.76 gCO_2/km in FY28 to ~78.9 gCO_2/km in FY32**

Multiple Powertrains & EV Penetration

- **Multiple Powertrains** require lightweighting to preserve efficiency, performance & regulations
- Focus will be on **powertrain agnostic lightweighting** components
- Entry-level cars offer a range of **250-300 KM** while ideal range is **400-500 Km.**
- **10% weight reduction** can improve **EV range** by **13.7%**
- Potential for **structural batteries** to **reduce weight** by **10%**

Advanced Safety Regulations

- Lightweighting is essential to **balance safety** with **weight reduction**
- **Ultra-high-strength steel** & **aluminum** can improve **crashworthiness.**
- Lightweight materials exhibit better **handling** and **stability**

Privileged & Confidential, © 2025, All Rights Reserved.

Enhancing Lightweighting Portfolio - TLA Signed With Donghee Industrial Co. Ltd., Republic of Korea.



Control Arm



Links



Subframe



Torsion Beam

- Strengthening existing control arms and links business with cutting edge technology.
- Adding new products- Subframes and Torsion Beam.
- Increasing Content Per Vehicle of Lightweighting portfolio to Rs.6K to Rs.18K from current level of Rs.2K to Rs.8K
- Strategically positioning SMIL to gain market share in existing business and develop new business opportunities

DONGHEE
Guide the Vehicles

- Global player specialising in chassis, Lightweighting, body-in-white, fuel tank, and pedal module technologies
- USD 2 billion Revenue (CY2024)
- 17 plants & 6 R&D centres across South Korea, Europe, China, USA, Mexico
- Strategic partner of 20+ Global OEMs including Hyundai, Kia, VW, and Stellantis

Privileged & Confidential, © 2025, All Rights Reserved.

Targeting the biggest markets with our core capabilities

Key Markets

USA

EUROPE

Key Segments

Commercial Vehicle

Genset

CEV

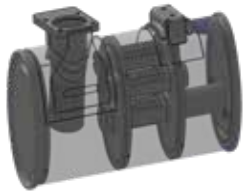
Tractor (Under 100 HP)

Select Target Products

Tractor Components (DOC, DPF, SCR)



Genset Muffler



Genset Hot End



CEV Components (DOC, DPF,SCR)



SCR Outlet Assembly



Heat Shield



Exhaust Pipe



Temperature Controlled Tubes



Privileged & Confidential, © 2025, All Rights Reserved.

Capitalizing on emerging theme of 'China+1' to grow revenues from overseas customers

Over the last few years, on the back of supply chain issues led by the COVID-19 pandemic and trade war shocks, trade relations between US, EU and China have been disrupted. In addition, new emission norms have also been introduced in EU & US. Both trends **put together give a great opportunity for exports from India.**

USD Million

			Total Market Size
CV Emission Components	850	250	1,100
Tractor Emission & Muffler Systems	50	35	85
Genset Emission & Muffler Systems	120	105	225
Heat Shields	50	50	100
Temperature Controlled Tubes	170	140	310

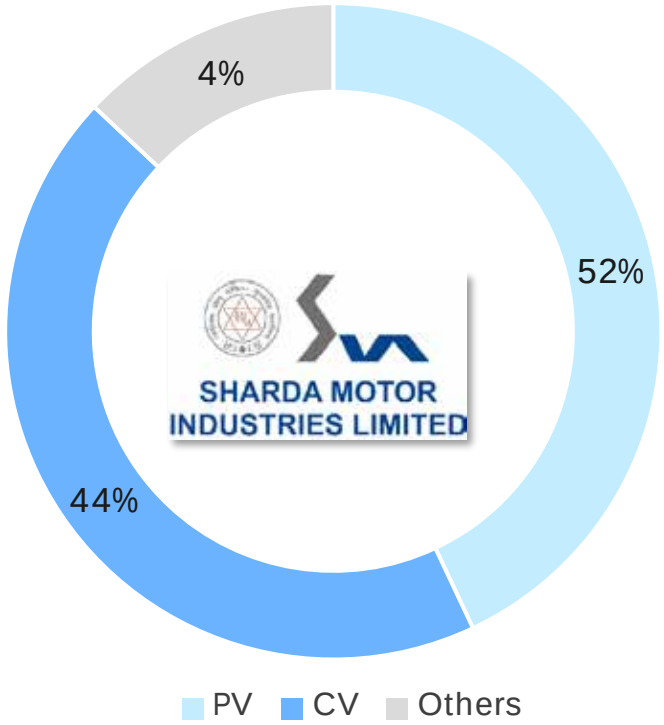
- **Dedicated Global Business Team** For expansion of exports
- **Strategic R&D investments leading to** world class technology and products in emission control systems
- **Acceptability from marquee global** customers an endorsement of quality

Privileged & Confidential, © 2025, All Rights Reserved.

Sharda Motor has deep-rooted relationships with marquee OEMs

Catering to customers across vehicle segments

FY26 Consolidated Revenue from Operations split by end-user vehicle segment (%)



Split in revenues between passenger vehicles and commercial vehicles insulates business from cyclicity specific to vehicle segments

Sharda Motor is well recognized for its quality and reliability

2026
Smooth Capacity enhancement & uninterrupted supplies – Haridwar Localization
Mahindra

2025
Exceptional contribution towards a Global CV program
Mahindra

2025
1. Supplier Quality Excellence & 2. Merit Award – No Make Contest
ASHOK LEYLAND

2025
Appreciation Award
KIA

2025
Gold Award – Innovative Kaizen Category
CII

2024
Platinum Award
Supplier Quality Improvement Contest
Kirloskar Oil Engines

2024
Quality Performance Award for Incoming Parts Quality
ASHOK LEYLAND

2023
Silver Award Winner – Renovative Category
CII

2014
Mahindra & Mahindra Annual Commodity Award
Mahindra

2015
Mahindra Supplier Excellence Award for Business Partner of the Year
Mahindra

2021
Special appreciation BS6 by Mahindra & Mahindra
Mahindra

2021
Silver award in Business Alignment Category
ASHOK LEYLAND

Privileged & Confidential, © 2025, All Rights Reserved.

FY'25 Announced New Significant Orders updates

			
Control Arms	**Emission Components**	**Control Arms**	**CEV Adjacencies**
Lightweighting Business Vertical	**Global Business Vertical**	**Lightweighting Business Vertical**	**Emission Business Vertical**
One of the fastest growing PV company Annual Value - **$4M** Life Time Value - **$22M** **SOP - Q3 FY26** **Status – SOP Started**	North American largest engine & genset manufacturer Annual Value - **$7M** Life Time Value - **$40M** **SOP – Q3 FY27**	One of the fastest growing PV company Annual Value - **$4.2M** Life Time Value - **$23M** **SOP - Q4 FY26** **Status - SOP started**	One of the largest off highway manufacturers in India Annual Value - **$3.5M** Life Time Value - **$17.5M** **SOP - Q3 FY26** **Status –SOP Started.**

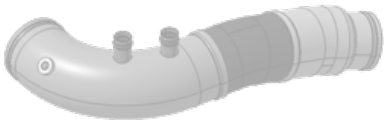
Privileged & Confidential, © 2025, All Rights Reserved.

Significant New Order Updates in FY26 in New Verticals (1/2)

			
Emission Components	**Control Arms & Links**	**Lightweighting Control Arms**	**Lightweighting Links**
Global Business Vertical	**Lightweighting Business Vertical**	**Lightweighting Business Vertical**	**Lightweighting Business Vertical**
North American Largest Engine & genset manufacturer Annual Value **- $0.7M** Life Time Value **- $3.5M** **SOP - Q4 FY27**	Additional Order Value due to increase in volumes by Customers Annual Value **- $5M** Life Time Value **- $25M** **SOP – Q3 and Q4 FY26** **Status - SOP started**	One of the fastest growing PV company Annual Value **- $8.3M** Life Time Value **- $41.7M** **SOP - Q1 FY28**	One of the fastest growing PV company Annual Value **- $5.6M** Life Time Value **- $28M** **SOP - Q1 FY28**

Privileged & Confidential, © 2025, All Rights Reserved.

Significant New Order Updates in FY26 in New Verticals (2/2)

			*Additional order in Q1 FY27* 
Emission Adjacencies	**Lightweighting Control Arms**	**Emission Components**	**Emission Adjacencies**
Global Business Vertical	**Lightweighting Business Vertical**	**Global Business Vertical**	**Global Business Vertical**
Large Heavy Industry Emissions company Annual Value **- $4.8M** Life Time Value **- $24M** **SOP - Q4 FY27**	One of the fastest growing PV company Annual Value **- $3M** Life Time Value **- $15M** **SOP - Q3 FY27**	North American Largest Engine & genset manufacturer Annual Value **- $3M** Life Time Value **- $15M** **SOP - Q3 FY27**	Leading North American Agriculture Equipment OEM Annual Value **- $2.3M** Life Time Value **- $11.6M** **SOP - Q1 FY28**

Privileged & Confidential, © 2025, All Rights Reserved.

Significant New Order Updates in FY27



Premium 2 Wheeler Emission System

Emission & Thermal Management

One of the world's leading premium motorcycle manufacturers

Annual Value **- $8.1M**
Life Time Value **- $40.4M**

Q1 FY28
Start of Production



EV Control Arm Assembly

Lightweighting Business Vertical

Emerging PV company in India

Annual Value **- $3.9M**
Life Time Value **- $19.5M**

Q4 FY28
Start of Production

Privileged & Confidential, © 2025, All Rights Reserved.

Key favourable Market Trends shaping our Growth Strategy

SHARDA MOTOR INDUSTRIES LIMITED

Lightweighting Trend



Strong requirement for **Lightweighting** due to Multi powertrains, **CAFÉIII norms** & **Safety requirements**

- Consolidating market for **high tensile control arms**
- Few local players with **new-age lightweighting technology**

China +1



China +1 theme & **New emission norms** being introduced in Europe & USA , both put together giving a great opportunity to **increase exports** from India

Emission Norms Regulation



BS7 could increase content per vehicle, depending on the final regulations and OEM requirements

Localisation Drive



Customers are driving **localisation** as priority due to geopolitical situations & **Government incentives** giving a good opportunity for Indian Partners for **TAJVs** in new products

Privileged & Confidential, © 2025, All Rights Reserved.

Key Future Growth Areas



Scaling up the Lightweighting Business Vertical

- Increasing Market Share in control arms & axle assemblies
- Adding products/content per car by harnessing new-age lightweighting processes
- TA/JVs focused on strengthening Lightweighting



Growing revenue from exports with focus on Europe & USA Markets

- CV emission components
- Temperature controlled Tubes and Heat Shields
- Genset emission & muffler systems
- Tractor emission & muffler systems



Capturing opportunities in increasing domestic addressable Market & Adjacencies

- BS 7 to increase content per engine & lead to market consolidation
- Adding business in temperature controlled pipes/heatshields for Off highway & CV Customers



M&A in Powertrain Agnostic Products & entry into adjacent exponential markets

- TA/JVs to support customers in localisation of key powertrain agnostic products
- TA/JVs for entry into adjacent exponential markets (Synergy components for Drones, Robotics, AI Data Centres)
- Domestic focused Acquisition in Powertrain Agnostic products

Privileged & Confidential, © 2025, All Rights Reserved.

Operations overseen by well-experienced board...



Mr. Ajay Relan
Executive Chairperson

- Dynamic entrepreneur contributing vast experience in manufacturing automobile components, setting up new projects and their successful implementation
- Completed his B.Com (Hons.) & took three years of training from Harvard Business School, U.S.A.



Mr. Kishan Parikh
Non-Executive Non-Independent Director

- 35+ years of experience in the field of Business Management
- Holds Bachelor's Degree in commerce and has been associated with Jamshedpur Beverages, Pebco Motors Limited and implemented ISO 9001-2000 in favour of Pebco Motors Limited



Mr. Nitin Vishnoi
Executive Director and Company Secretary

- 34+ years of experience and expertise in Corporate Restructuring, Compliance Management and Corporate Governance.
- Fellow member of the Institute of Company Secretaries of India and also holds a Bachelor's degree in Commerce with Honours



Mr. Navin Paul
Independent Non-Executive Director

- 40+ years of work experience in Automotive Industries and has been associated with Escorts Limited, Ashok Leyland Limited, Bosch Limited and Sunbeam Auto Private Limited.
- Eminent Expert on Automotive Components in the Expert Advisory Group (EAG) to Minister & Ministry of Road Transport & Highways (Govt of India).



Dr. Sarita Dhuper
Independent Non-Executive Director

- 40+ years of experience in the field of Medicine and specialization in the fields of Pediatrics & obstetrics/ Gynecology and Cardiology.
- Holds Bachelor of Medicine & Bachelor of Surgery (MBBS) & Doctorate in Medicine from Maulana Azad Medical School, Delhi University



Mr. Udayan Banerjee
Independent Non-Executive Director

- Led several teams for successful setting up of Manufacturing Units of Automobile Components
- 52+ years of experience with various reputed organizations including Bata Shoes Limited, Stepwel Industries Limited
- Holds Master's Degree in Earth Science from IIT Kharagpur and also holds a diploma in work-study from Work Factor Co. of USA



Mr. P. Kanniappan
Independent Non-Executive Director

40+ years of experience of automotive industry, manufacturing and business management.

He has held senior leadership roles at TVS Motor, Sundaram-Clayton and WABCO/ZF.

A Mechanical Engineering graduate, he holds a master's in Manufacturing Systems Engineering from Warwick, UK, and an Executive MBA from Great Lakes, Chennai.

Privileged & Confidential, © 2025, All Rights Reserved.

...complimented by experienced senior management



Mr. Ajay Relan
Executive Chairperson

- Dynamic entrepreneur contributing vast experience in manufacturing automobile components, setting up new projects and their successful implementation
- Completed his B.Com (Hons.) & took three years of training from Harvard Business School, U.S.A.



Mr. Aashim Relan
Group Chief Executive Officer

- Responsible for managing the Supply Chain, Operations, Strategy & Innovations
- Recognized as one of the youngest business leaders in the country
- Graduated in Finance & Economics from Emory University, Atlanta & has various other business certifications



Mr. Ashwani Maheshwari
Deputy Managing Director

- 30+ years of experience in leading Domestic and International Businesses for effective turnaround and strategic transformations across products, customer segments and sectors.
- B.E. in Mechanical Engineering from IIT Roorkee with Sloan Fellowship, MBA from London Business School, EDP from The Wharton School and ADP from Stanford University



Mr. Ghan Shyam Dass
Group CFO

- 25+ years of experience of working in a wide spectrum of industries including Automotive.
- Has managed large organic and inorganic growth projects besides critical transformation initiatives for creating shareholder value.
- Qualified CA and CMA



Mr. Nitin Vishnoi
Executive Director and Company Secretary

- 32+ years of experience and expertise in Corporate Restructuring, Compliance Management and Corporate Governance
- Fellow member of the Institute of Company Secretaries of India and also holds a Bachelor's degree in Commerce with Honours



Mr. Deepak Manchanda
CEO Global Business

- 28+ years of rich experience in a spectrum of Automotive, Aerospace, and Defence industries
- PG Diploma in Business Management with a specialization in Marketing & Systems from IMT Ghaziabad, and certification in Masters in Mechanical Engineering from CIIMS Nagpur



Mr. Deepak Bhasker
Sr. VP & Head – People Practices

- 25+ years of HR leadership experience across automotive & engineering sectors.
- Drives people practices with focus on organization design & talent management,
- Holds an Executive MBA from MDI Gurgaon, MBA (HRM) from Symbiosis Institute, Pune, and is a graduate of the National Defence Academy



Mr. Dnyanesh Dandekar
Head- Research & Development

- 25+ years of experience in development of new products, new technologies as new features in existing products
- Completed his B.E. Mechanical & M.E. Thermal Engineering from Govt. College of Engineering, Karad & Executive MBA from SPJIMR, Mumbai



Mr. K K Sharma
Chief Manufacturing Officer

- Seasoned specialist in cost-saving strategies and plant operations
- Expertise spans across Customer Relationship Management, Project Management, Industrial Relations, Cost Saving Strategies and Plant Operations
- Holds an Executive MBA from IIM Kozhikode



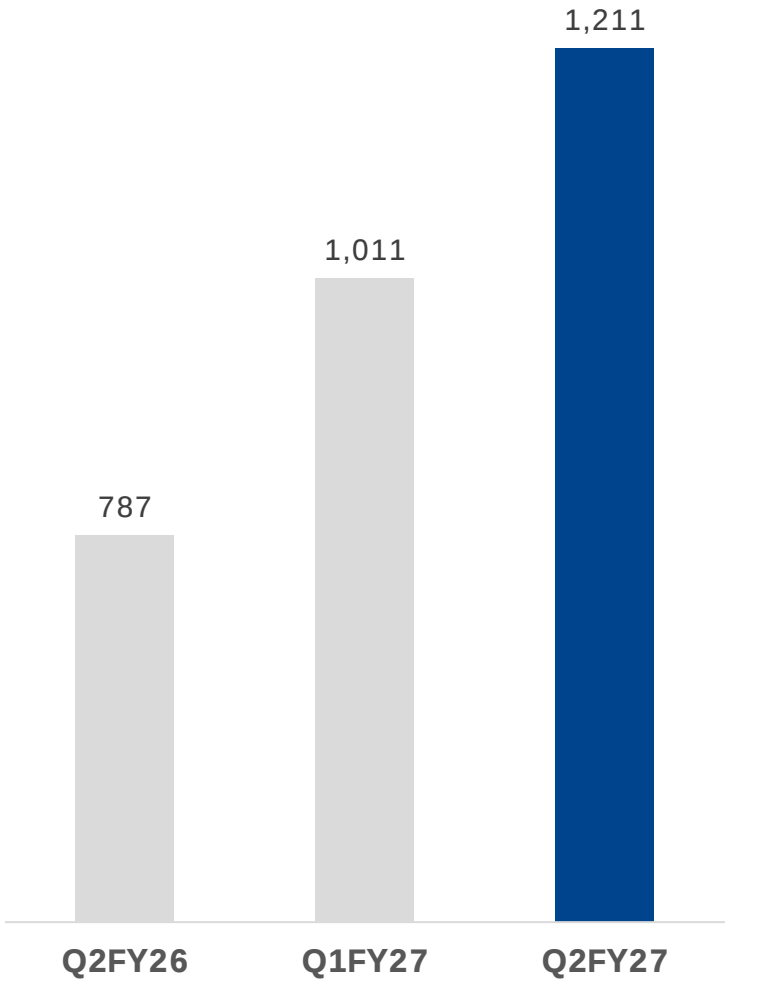
Mr. Paramjeet Singh
Sr. VP & Head - Sales & Business Development

- Diverse skillset includes Quality Control, Customer Service and Business Development
- He is a Graduate of Commerce from CCS University, Meerut, and holds an MBA from ICFAI University, Tripura

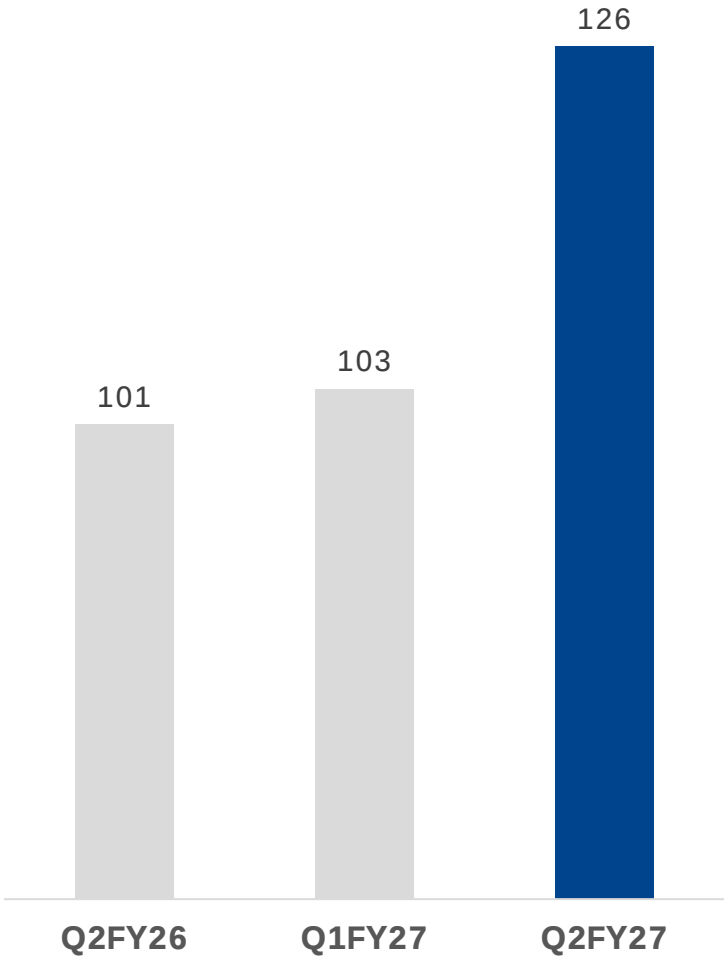
Privileged & Confidential, © 2025, All Rights Reserved.

Consolidated Key Financial Highlights Q1 FY27

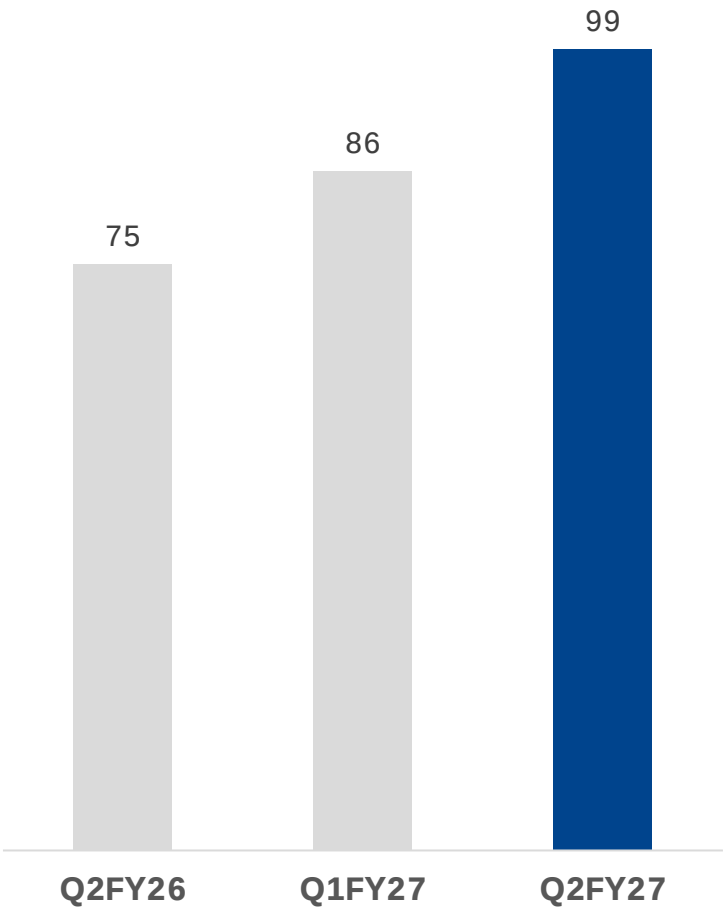
Revenue from Operations (INR Crores)



EBITDA (INR Crores)



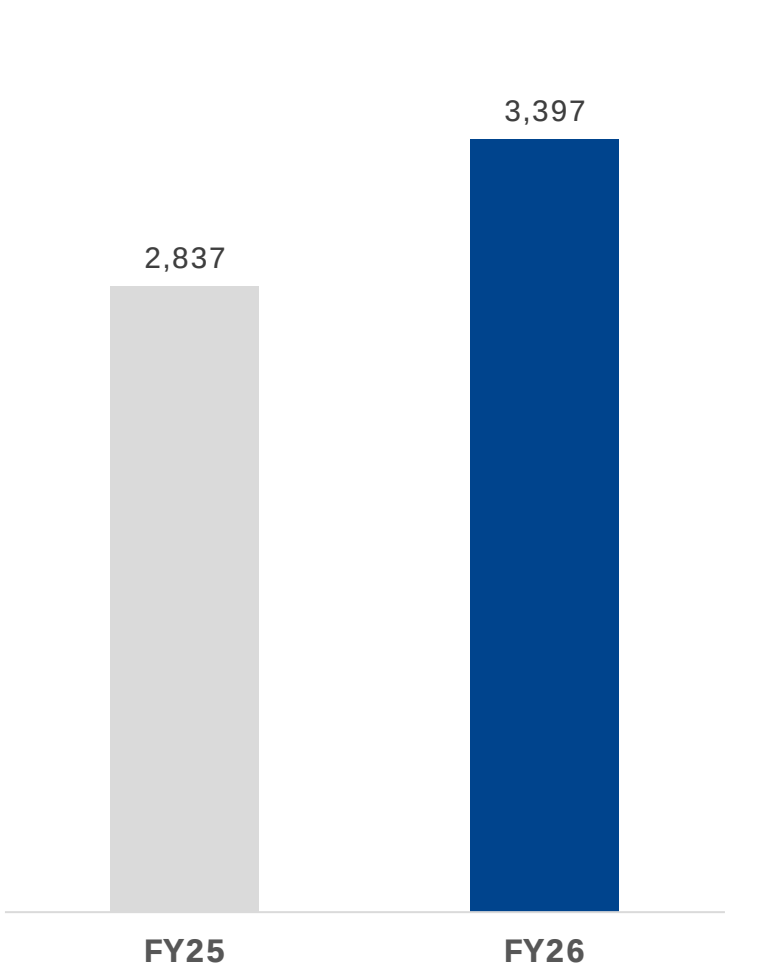
PAT * ((INR Crores)



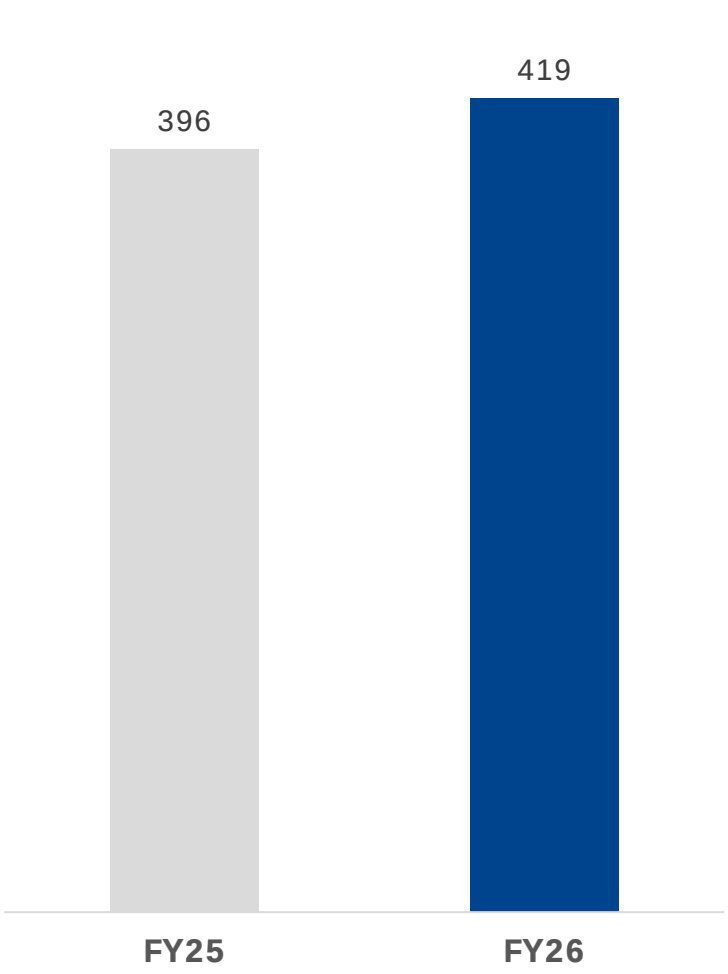
Privileged & Confidential, © 2025, All Rights Reserved.

Consolidated Key Financial Highlights FY26

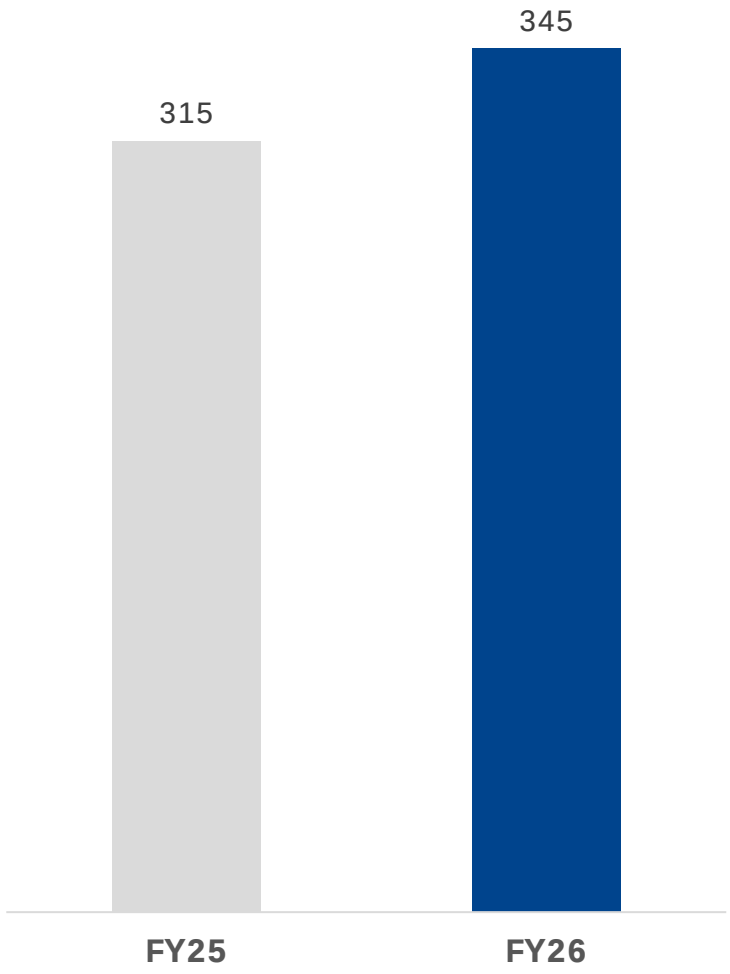
Revenue from Operations (INR Crores)



EBITDA (INR Crores)



PAT (INR Crores)



Privileged & Confidential, © 2025, All Rights Reserved.

Consolidated Profit & Loss Statement

Particulars (Rs. Crores)	Q2FY27	Q1FY27	YoY	Q2FY26	QoQ	H1FY27	H1FY26	YoY
Revenue from Operations	**1,211.2**	**1,011.1**	**20%**	**787.2**	**54%**	**2,222.3**	**1,543.5**	**44%**
Cost of Goods Sold	**978.2**	**807.1**		**592.4**		**1,785.3**	**1,159.1**	
Gross Profit	**233.1**	**203.9**	**14%**	**194.9**	**20%**	**437.0**	**384.4**	**14%**
Gross Profit Margin	**19.2%**	**20.2%**		**24.8%**		**19.7%**	**24.9%**	
Employee Cost	40.4	42.2		39.0		82.6	79.6	
Other Expenses	67.0	58.5		54.8		125.4	105.4	
EBITDA	**125.7**	**103.2**	**22%**	**101.0**	**24%**	**229.0**	**199.4**	**15%**
EBITDA Margin	**10.4%**	**10.2%**		**12.8%**		**10.3%**	**12.9%**	
Other Income	21.6	27.1		18.3		48.7	41.3	
Depreciation	16.6	14.8		15.7		31.4	29.2	
EBIT	**130.8**	**115.5**	**13%**	**103.7**	**26%**	**246.2**	**211.6**	**16%**
EBIT Margin	**10.8%**	**11.4%**		**13.2%**		**11.1%**	**13.7%**	
Finance Cost	1.3	1.2		1.1		2.6	2.2	
Exceptional Item Gain / (Loss)	-	-		-		-	22.4	
Share in Profit/(loss) in JV and Associates	1.8	0.8		-0.7		2.6	0.1	
Profit before Tax	**131.2**	**115.0**	**14%**	**101.9**	**29%**	**246.3**	**232.0**	**6%**
Tax	31.8	28.5		27.2		60.3	57.3	
Profit After Tax	**99.4**	**86.5**	**15%**	**74.7**	**33%**	**186.0**	**174.6**	**6%**
Profit After Tax Margin	**8.2%**	**8.6%**		**9.5%**		**8.4%**	**11.3%**	
Other Comprehensive Income	-0.2	-0.2		-0.1		-0.4	-0.2	
Total Comprehensive Income	**99.23**	**86.31**	**15%**	**74.59**	**33%**	**185.55**	**174.44**	**6%**
EPS	17.3	15.1		13.0		32.4	30.4	

Privileged & Confidential, © 2025, All Rights Reserved.

Consolidated Balance Sheet

Equity & Liabilities (Rs. Crores)	Sep-26	Mar-26
Total Equity	**1,383.7**	**1,313.0**
Share Capital	11.5	11.5
Reserves & Surplus	1,372.3	1,301.5
Non-Current Liabilities	**72.9**	**61.7**
Lease	55.5	46.2
Other Financial Liabilities	0.03	0.03
Provisions	14.2	12.7
Other liabilities	0.0	0.0
Deferred tax liabilities (net)	3.0	2.8
Current Liabilities	**1,017.5**	**840.4**
Financial Liabilities		
Lease	3.6	2.9
Trade Payables	924.8	774.6
Other Financial Liabilities	27.4	10.1
Other Current Liabilities	35.8	32.3
Provisions	23.3	20.5
Current tax Liabilities (net)	2.5	0.0
Liabilities included in disposal group held for sale	**0.0**	**0.0**
Total Equity & Liabilities	**2,474.1**	**2,215.1**

Assets (Rs. Crores)	Sep-26	Mar-26
Non - Current Assets	**625.6**	**552.9**
Property Plant & Equipments	233.3	220.4
Capital Work In Progress	0.6	0.0
Right of Use Asset	51.1	42.3
Intangible assets	12.1	5.9
Intangible Assets under development	8.1	14.3
Financial Assets		
Investment in JV and Associate	37.7	35.1
Others Investments	230.0	205.0
Other financial assets	6.5	6.7
Deferred Tax Assets (net)	0.0	0.0
Other Non Current Assets	17.5	12.6
Non Current Tax Assets	28.8	10.7
Current Assets	**1,848.5**	**1,662.2**
Inventories	282.6	282.4
Financial Assets		
Investments	968.4	896.0
Trade receivables	435.0	362.3
Cash and cash equivalents	114.7	91.6
Bank balances other than cash and cash equivalents	14.3	3.2
Others	15.4	7.7
Other Current Assets	17.9	16.1
Current tax assets (net)	0.0	2.8
Disposal Group (Assets held for sale)	0.0	0.0
Total Assets	**2,474.1**	**2,215.1**

Privileged & Confidential, © 2025, All Rights Reserved.

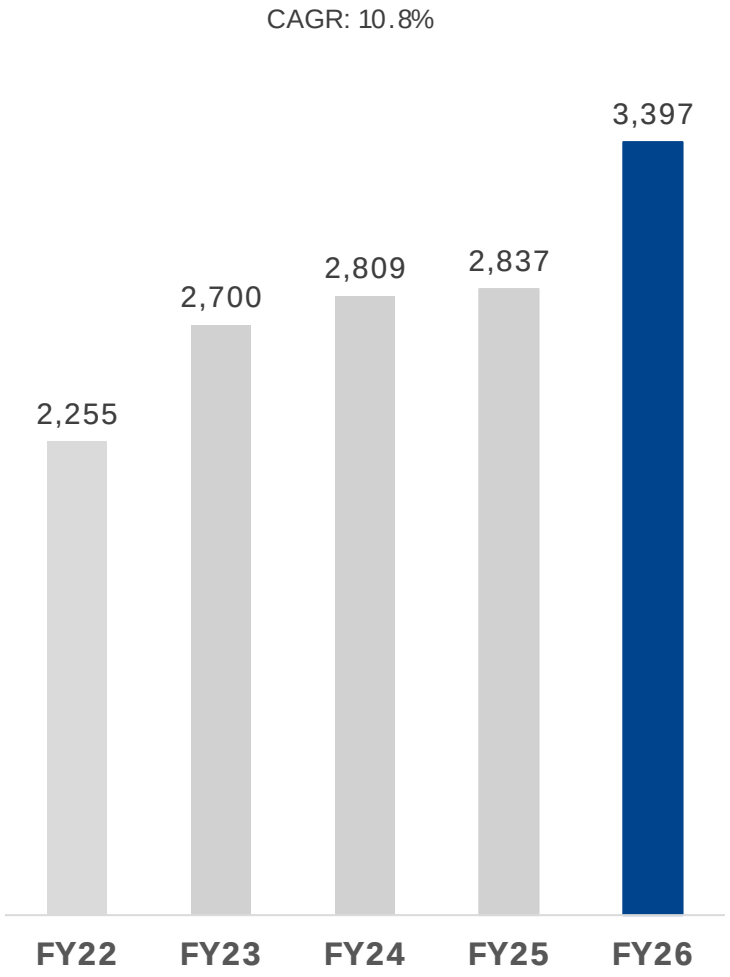
Consolidated Cash Flow Statement

Particulars (Rs. Crores)	30-Sep-26	31-Mar-26
Net Profit Before Tax	**246.3**	**459.0**
Adjustments for: Non -Cash Items / Other Investment or Financial Items	-14.0	-39.8
Operating profit before working capital changes	232.3	419.1
Changes in working capital	92.5	56.4
Cash generated from Operations	**324.8**	**475.5**
Direct taxes paid (net of refund)	-59.4	-112.6
Net Cash from Operating Activities	**265.4**	**362.9**
Net Cash from Investing Activities	**-123.8**	**-370.1**
Net Cash from Financing Activities	**-118.5**	**-100.0**
Net Decrease in Cash and Cash equivalents	**23.0**	**-107.2**
Add: Cash & Cash equivalents at the beginning of the period / year	91.6	198.9
Effect of fair Value changes on Cash & Cash Equivalents (investment in Liquid Fund)	0.0	0.0
Cash & Cash equivalents at the end of the period / year	**114.7**	**91.6**

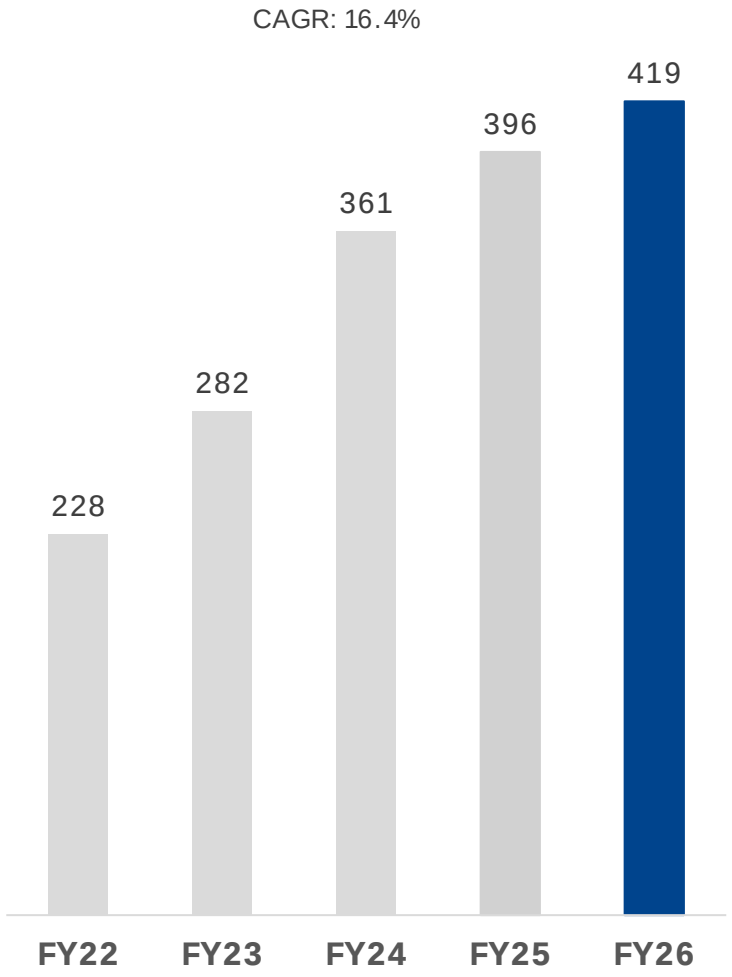
Privileged & Confidential, © 2025, All Rights Reserved.

Historical Consolidated Key Financial Highlights

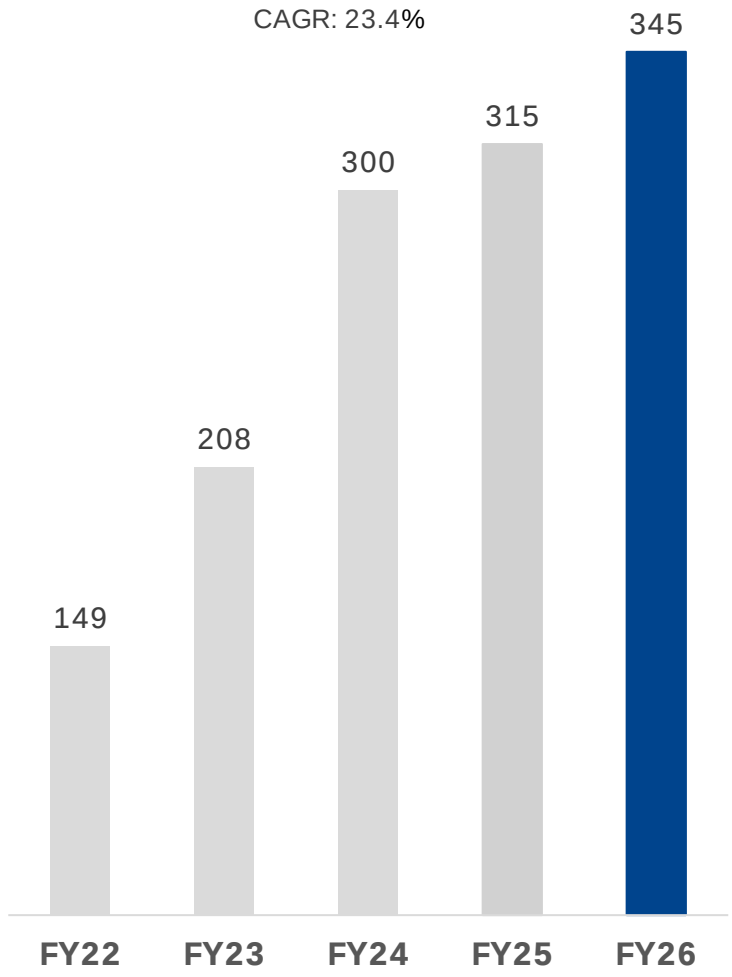
Revenue from Operations (INR Crores)



EBITDA (INR Crores)



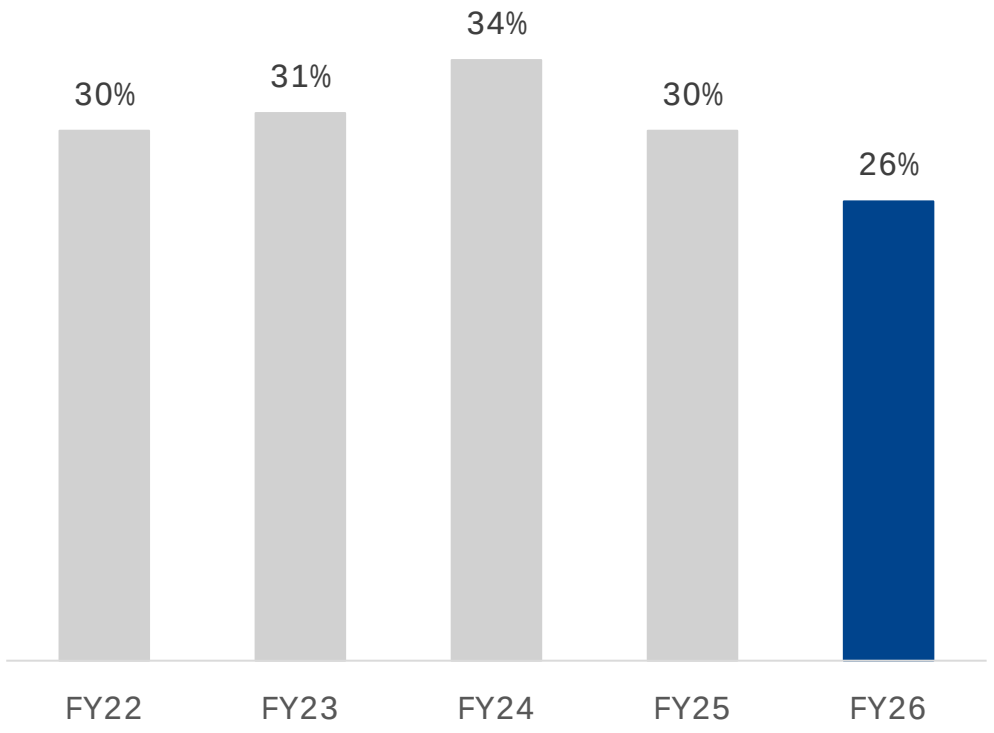
PAT (INR Crores)



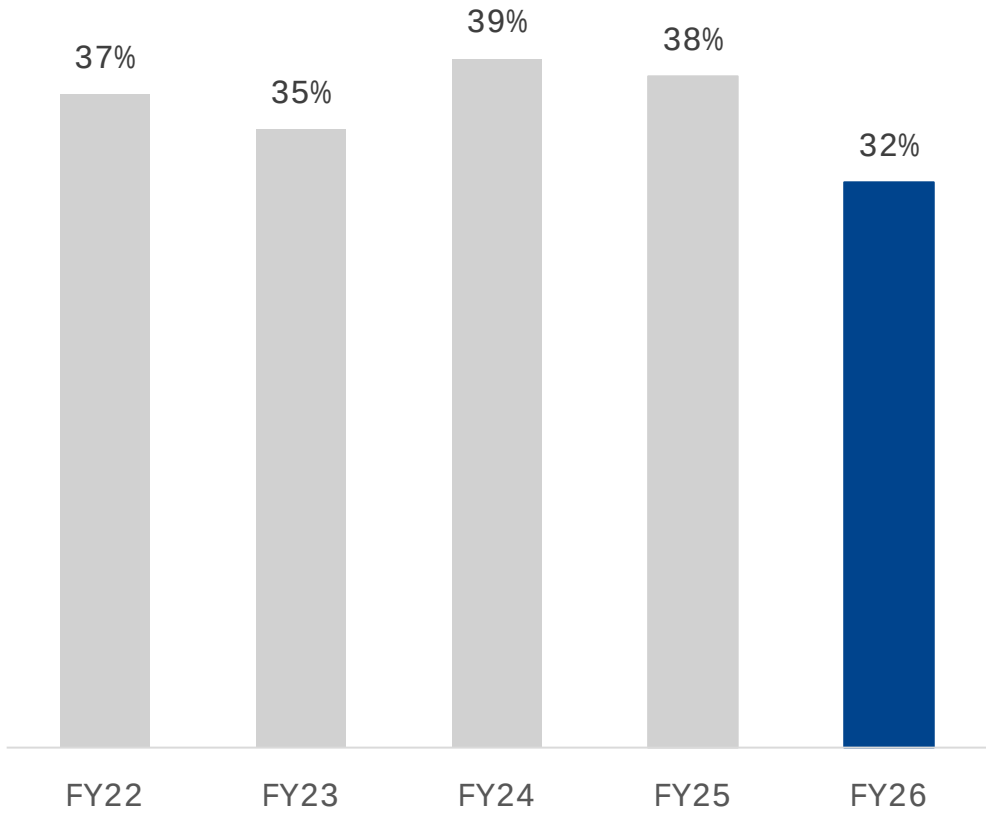
Privileged & Confidential, © 2025, All Rights Reserved.

Historical Consolidated Key Financial Highlights

Return on Equity %



Return on Capital Employed (%)



Privileged & Confidential, © 2025, All Rights Reserved.

Note : Return on Equity = Net Profit After Tax/Total Equity; Return on Capital Employed = EBIT/(Total Debt+Total Equity)

Standalone Profit & Loss Statement

Particulars (Rs. Crores)	Q2FY27	Q1FY27	YoY	Q2FY26	QoQ	H1FY27	H1FY26	YoY
Revenue from Operations	**1,211.2**	**1,011.1**	**20%**	**787.2**	**54%**	**2,222.3**	**1,543.5**	**44%**
Cost of Goods Sold	978.2	807.1		592.4		1,785.3	1,159.1	
Gross Profit	**233.1**	**203.9**	**14%**	**194.9**	**20%**	**437.0**	**384.4**	**14%**
Gross Profit Margin	**19.2%**	**20.2%**		**24.8%**		**19.7%**	**24.9%**	
Employee Cost	40.4	42.2		39.0		82.6	79.6	
Other Expenses	67.0	58.5		54.8		125.4	105.4	
EBITDA	**125.7**	**103.3**	**22%**	**101.0**	**24%**	**229.0**	**199.4**	**15%**
EBITDA Margin	**10.4%**	**10.2%**		**12.8%**		**10.3%**	**12.9%**	
Other Income	21.6	27.1		18.3		48.7	41.3	
Depreciation	16.6	14.8		15.7		31.4	29.2	
EBIT	**130.8**	**115.5**	**13%**	**103.7**	**26%**	**246.3**	**211.6**	**16%**
EBIT Margin	**10.8%**	**11.4%**		**13.2%**		**11.1%**	**13.7%**	
Finance Cost	1.3	1.2		1.1		2.6	2.2	
Exceptional Item Gain / (Loss)	0.0	0.0		0.0		0.0	22.4	
Profit before Tax	**129.4**	**114.3**	**13%**	**102.6**	**26%**	**243.7**	**231.8**	**5%**
Tax	31.8	28.5		27.2		60.3	57.3	
Profit After Tax	**97.6**	**85.8**	**14%**	**75.4**	**30%**	**183.4**	**174.5**	**5%**
Profit After Tax Margin	**8.1%**	**8.5%**		**9.6%**		**8.3%**	**11.3%**	
Other Comprehensive Income	-0.2	-0.2		-0.1		-0.4	-0.2	
Total Comprehensive Income	**97.4**	**85.6**	**14%**	**75.3**	**29%**	**183.0**	**174.3**	**5%**
EPS	17.0	14.9		13.1		32.0	30.4	

Privileged & Confidential, © 2025, All Rights Reserved.

Standalone Balance Sheet

Equity & Liabilities (Rs. Crores)	Sep-26	Mar-26
Total Equity	**1,394.2**	**1,326.0**
Share Capital	11.5	11.5
Reserves & Surplus	1,382.7	1,314.5
Non-Current Liabilities	**72.9**	**61.7**
Lease	55.5	46.2
Other Financial Liabilities	0.0	0.0
Provisions	14.2	12.7
Other liabilities	0.0	0.0
Deferred tax liabilities (net)	3.0	2.8
Current Liabilities	**1,017.5**	**840.4**
Financial Liabilities		
Lease	3.6	2.9
Trade Payables	924.8	774.6
Other Financial Liabilities	27.4	10.1
Other Current Liabilities	35.8	32.3
Provisions	23.3	20.5
Current tax Liabilities (net)	2.5	0.0
Liabilities included in disposal group held for sale	**0.0**	**0.0**
Total Equity & Liabilities	**2,484.5**	**2,228.1**

Assets (Rs. Crores)	Sep-26	Mar-26
Non - Current Assets	**636.0**	**565.8**
Property Plant & Equipments	233.3	220.4
Capital Work In Progress	0.6	0.0
Right of Use Asset	51.1	42.3
Intangible assets	12.1	5.9
Intangible Assets under development	8.1	14.3
Financial Assets		
Investment in JV and Associate	48.0	48.0
Others Investments	230.0	205.0
Other financial assets	6.5	6.7
Deferred Tax Assets (net)	0.0	0.0
Other Non Current Assets	17.5	12.6
Non Current Tax Assets	28.8	10.7
Current Assets	**1,848.5**	**1,662.3**
Inventories	282.6	282.4
Financial Assets		
Investments	968.4	896.0
Trade receivables	435.0	362.3
Cash and cash equivalents	114.7	91.6
Bank balances other than cash and cash equivalents	14.3	3.2
Others	15.5	7.7
Other Current Assets	17.9	16.1
Current tax assets (net)	0.0	2.8
Assets Held for Sale	0.0	0.0
Total Assets	**2,484.5**	**2,228.1**

Privileged & Confidential, © 2025, All Rights Reserved.

Standalone Cash Flow Statement

Particulars (Rs. Crores)	30-Sep-26	31-Mar-26
Net Profit Before Tax	**243.7**	**459.0**
Adjustments for: Non -Cash Items / Other Investment or Financial Items	-11.4	-39.8
Operating profit before working capital changes	232.3	419.1
Changes in working capital	92.5	56.4
Cash generated from Operations	**324.8**	**475.5**
Direct taxes paid (net of refund)	-59.4	-112.6
Net Cash from Operating Activities	**265.4**	**362.9**
Net Cash from Investing Activities	**-123.8**	**-370.1**
Net Cash from Financing Activities	**-118.5**	**-100.0**
Net Decrease in Cash and Cash equivalents	**23.0**	**-107.2**
Add: Cash & Cash equivalents at the beginning of the period / year	91.6	198.9
Effect of fair Value changes on Cash & Cash Equivalents (investment in Liquid Fund)	0.0	0.0
Cash & Cash equivalents at the end of the period / year	**114.7**	**91.6**

Privileged & Confidential, © 2025, All Rights Reserved.

Corporate Social Responsibility – Sharda Unnati CSR Programmes

Sharda - Green India Campaign



Sharda Motor believes in promoting environmental sustainability through regular tree plantation drives in collaboration with inhouse team of volunteers.

Sharda Educate



Distribution of computers to support digital learning and improve access to technology for students

Sharda Support



Distribution of sweaters to underprivileged children during the winter season for supporting community well-being

Sharda Health





We support community health through clinics, ambulance services, health check-up camps, installation of essential medical equipment and infrastructure development of Hospital



Privileged & Confidential, © 2025, All Rights Reserved.

Contact Us

Sharda Motor Industries Ltd.

SHARDA MOTOR INDUSTRIES LIMITED

Mr. G D Takkar
Group CFO

011-47334100
gd.takkar@shardamotor.com

www.shardamotor.com

Investor Relations Advisors

EY Shape the future with confidence

Mr. Kanav/ Mr. Salman Mohammed Shiras/ Mahalakshmi Venkatachalam
Investor Relations Practice

+91 9910036240 / +91 9654552746 / 8655697598
kanav.Khanna@in.ey.com / salman.shiras@in.ey.com / Mahalakshmi.Venkatachalam@in.ey.com

www.ey.com

Privileged & Confidential, © 2025, All Rights Reserved.