

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS
AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF SAINT-GOBAIN SEKURIT INDIA LIMITED

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2025 and (b) reviewed the Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the quarter and year ended March 31, 2025 of **SAINT-GOBAIN SEKURIT INDIA LIMITED** (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2025:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2025

With respect to the Financial Results for the quarter ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Basis for Opinion on the Audited Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2025 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

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Auditor's Responsibilities

(a) Audit of the Annual Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

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

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

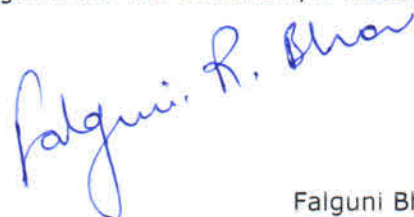
(b) Review of the Financial Results for the quarter ended March 31, 2025

We conducted our review of the Financial Results for the quarter ended March 31, 2025 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matter

- The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's Registration No. 117366W/W-100018



Falguni Bhor
Partner

Membership No. 111787
UDIN: 25111787BMONRL1543

Place: Mumbai
Date: May 16, 2025

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SAINT-GOBAIN
SAINT-GOBAIN SEKURIT INDIA LIMITED
CIN : L26101MH1973PLC018367

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Sr.	Particulars	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Refer Note 3)	(Unaudited)	(Refer Note 3)	(Audited)	(Audited)
1	Revenue from operations					
	a) Sales / Income from Operations	5,090.91	5,218.42	4,543.12	20,191.43	19,782.90
	b) Other operating income	296.30	83.40	64.86	649.95	287.07
	Total Revenue from Operations	5,387.21	5,301.82	4,607.98	20,841.38	20,069.97
2	Other Income	345.92	302.17	280.87	1,213.88	984.61
3	Total Income (1+2)	5,733.13	5,603.99	4,888.85	22,055.26	21,054.58
4	Expenses					
	a) Cost of Materials Consumed	2,373.15	2,466.58	1,960.86	9,567.35	9,536.13
	b) Purchase of Stock-in-Trade	18.67	19.48	21.74	65.19	266.22
	c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(164.44)	7.71	152.60	(82.75)	34.44
	d) Employee Benefits Expense	543.03	328.85	227.71	1,490.47	1,181.37
	e) Finance Costs	3.87	4.22	12.71	29.17	49.00
	f) Depreciation and Amortisation Expense	83.24	84.11	86.10	351.70	369.11
	g) Power and Fuel Expenses	461.65	458.65	373.94	1,825.01	1,659.81
	h) Other Expenses	1,105.15	880.01	999.55	4,074.94	3,690.58
	Total Expenses	4,424.32	4,249.61	3,835.21	17,321.08	16,786.66
5	Profit Before Tax (3 - 4)	1,308.81	1,354.38	1,053.64	4,734.18	4,267.92
6	Tax Expense					
	a) Current Tax	317.29	334.75	229.93	1,191.59	947.57
	b) Deferred Tax	(8.76)	10.53	93.93	(55.63)	197.01
	Total Tax Expense	308.53	345.28	323.86	1,135.96	1,144.58
7	Profit for the period/year (5 - 6)	1,000.28	1,009.10	729.78	3,598.22	3,123.34
8	Other Comprehensive Income, net of income tax					
	Items that will not be reclassified to Profit and Loss					
	Remeasurement (losses) / gains on net defined benefit plans	(29.19)	(61.01)	18.07	(90.43)	27.37
	Gains / (losses) on equity instruments at Fair Value through Other Comprehensive Income (FVOCI)	4.95	-	-	4.95	-
	Income-tax relating to above	6.10	15.35	(4.54)	21.51	(6.88)
	Total Other Comprehensive Income, net of income tax	(18.14)	(45.66)	13.53	(63.97)	20.49
9	Total Comprehensive Income for the period/year (7 + 8)	982.14	963.44	743.31	3,534.25	3,143.83
10	Paid-up equity share capital : (Face value INR 10 each)	9,110.57	9,110.57	9,110.57	9,110.57	9,110.57
11	Other equity				12,464.16	10,752.02
12	Earnings per share (of INR 10 each) *					
	Basic:	1.10	1.11	0.80	3.95	3.43
	Diluted:	1.10	1.11	0.80	3.95	3.43

* Earnings per share is not annualised for the quarter ended March 31, 2025, quarter ended December 31, 2024 and quarter ended March 31, 2024.

Notes:

- The above Statement of Audited Financial Results (Financial Results) have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 16, 2025. These Financial Results are prepared and published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Financial Results (for the quarters) are prepared in accordance with the Indian Accounting Standards 34 'Interim Financial Reporting (Ind AS - 34)', as prescribed under Section 133 of the Companies Act, 2013 and the relevant Rules issued thereunder and other accounting principles generally accepted in India.
- The figures for the quarter ended March 31, 2025 and March 31, 2024 as reported in these Financial Results are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025 and March 31, 2024 respectively and the published year to date figures up to the end of the third quarter of the relevant financial years.
- The Company is engaged in the business of "Automotive Glass" which, in the context of Indian Accounting Standards 108 'Operating Segments (Ind AS - 108)' constitutes a single reportable business segment.
- The Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS - 7 on the "Statement of Cash Flows".
- The Statement of Assets and Liabilities as at March 31, 2025 and Statement of Cash Flows for the year ended March 31, 2025, is attached herewith as Annexure 1 & Annexure 2 respectively.
- The Board of Directors at their meeting held on May 16, 2025, have recommended a dividend of INR 2/- per equity share having a face value of INR 10/- each for the year ended March 31, 2025, subject to the approval of shareholders at the ensuing Annual General Meeting.

For Saint-Gobain Sekurit India Limited

K.S. Gopalakrishnan
Managing Director
DIN: 10601515

Place : Mumbai
Date : May 16, 2025

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(INR in Lakhs)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1,774.45	1,645.86
Right of use Assets	13.26	35.87
Capital work-in-progress	57.41	139.76
Intangible Assets	0.01	0.01
Financial Assets		
(i) Investments	-	33.00
(ii) Other Financial Assets	5.56	11.04
(iii) Loans to employees	10.10	16.11
Non-Current Tax Assets (Net)	112.61	112.61
Other Non-Current Assets	35.18	37.88
Total Non-Current Assets	2,008.58	2,032.14
Current Assets		
Inventories	2,109.76	2,014.02
Financial Assets		
(i) Investments	14,380.81	15,938.37
(ii) Trade Receivables	2,776.80	1,928.26
(iii) Cash and Cash Equivalents	499.12	466.35
(iv) Bank Balances other than (iii) above	411.92	44.43
(v) Other Financial Assets	2,972.63	36.68
(vi) Loans to Employees	19.72	15.86
Other Current Assets	101.63	123.50
Total Current Assets	23,272.39	20,567.47
TOTAL ASSETS	25,280.97	22,599.61
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	9,110.57	9,110.57
Other Equity	12,464.16	10,752.02
Total Equity	21,574.73	19,862.59
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(i) Lease Liabilities	-	16.16
(ii) Other Financial Liabilities	202.50	198.25
Provisions	3.00	5.03
Deferred Tax Liabilities (Net)	72.37	149.51
Employee Benefits Obligations	197.31	102.94
Total Non-Current Liabilities	475.18	471.89
Current Liabilities		
Financial Liabilities		
(i) Borrowings	-	84.21
(ii) Lease Liabilities	16.16	26.70
(iii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	76.67	69.15
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,283.47	1,471.80
(iv) Other Financial Liabilities	432.16	354.14
Other Current Liabilities	227.36	170.42
Provisions	34.83	17.94
Employee Benefits Obligations	56.48	13.82
Current Tax Liabilities (Net)	103.93	56.95
Total Current Liabilities	3,231.06	2,265.13
Total Liabilities	3,706.24	2,737.02
TOTAL EQUITY AND LIABILITIES	25,280.97	22,599.61

Refer accompanying notes to the financial results.

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SAINT-GOBAIN SEKURIT INDIA LIMITED

AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

(INR in Lakhs)

Particulars	Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before Tax	4,734.18	4,267.92
Adjusted for :		
Depreciation and Amortisation Expense	351.70	369.11
Unrealised (Gain) / Loss on Foreign Exchange Revaluation (Net)	(22.71)	(2.36)
Unrealised Loss / (Gain) on derivative contract measured at fair value	16.88	7.01
Write off of Property, Plant and Equipment	12.11	1.94
Net gain on redemption of investments	(598.50)	(379.80)
Net gain on investments measured at fair value through profit or loss	(376.43)	(592.71)
Liabilities no longer required written back	(0.40)	(12.09)
Balances written off and Allowance for Doubtful Debts	10.16	12.27
Interest Income	(139.66)	-
Interest Expense	23.13	44.29
	(723.72)	(552.34)
Operating Profit before Working Capital Changes	4,010.46	3,715.58
Changes in Working Capital		
(Increase) / Decrease in Other Financial Assets & Loans to Employees	(328.61)	(53.05)
(Increase) / Decrease in Inventories	(95.74)	(569.80)
(Increase) / Decrease in Trade Receivables	(855.36)	561.48
(Increase) / Decrease in Other Current Assets	161.42	(25.37)
(Increase) / Decrease in Other Bank Balances	(17.49)	(11.67)
Decrease / (Increase) in Other Non Current Assets	2.22	1.51
Increase / (Decrease) in Trade Payables	831.55	238.57
Increase / (Decrease) in Employee Benefits Obligations	46.60	(1.38)
Increase / (Decrease) in Other Financial Liabilities	118.59	44.40
Increase / (Decrease) in Other Current Liabilities	56.94	42.18
Increase / (Decrease) in Provision	14.86	-
	(65.02)	226.87
Cash Generated From Operations	3,945.44	3,942.45
Income Taxes Paid (Net)	(1,144.61)	(974.59)
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	2,800.83	2,967.86
CASH FLOW FROM INVESTING ACTIVITIES:		
Payment towards Purchase of Property, Plant and Equipment and Intangible Assets	(470.39)	(247.57)
Payment for Purchase of Current Investments	(38,273.09)	(47,984.65)
Proceeds from Sale of Current Investments	40,843.53	47,327.42
Payment for investment in Fixed Deposits	(2,950.00)	-
Payment for Purchase of Non Current Investments	-	(33.00)
NET CASH USED IN INVESTING ACTIVITIES (B)	(849.95)	(937.80)
CASH FLOW FROM FINANCING ACTIVITIES:		
(Repayment) / Borrowings from Bank (Net)	(84.21)	(443.80)
Dividend Paid (including TDS)	(1,804.63)	(1,354.92)
Interest Paid on Lease Liability	(2.57)	(4.48)
Principal Payment of Lease Liability	(26.70)	(23.39)
NET CASH USED IN FINANCING ACTIVITIES (C)	(1,918.11)	(1,826.59)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	32.77	203.47
Cash and cash equivalents (Opening Balance)	466.35	262.88
Cash and cash equivalents (Closing Balance)	499.12	466.35
NET INCREASE IN CASH AND CASH EQUIVALENTS	32.77	203.47

Refer accompanying notes to the financial results.



SEKURIT
GLAZING IN MOTION

Saint-Gobain Sekurit India Limited
Registered Office & Works : Plot No. 616, Village Kuruli,
Pune-Nashik Road, Chakan, Dist, Pune - 410 501
Tel : 91-2135-676 400/01 Fax : 91-2135-676 444

Declaration

(Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

It is hereby declared and confirmed that the Auditor's Report on Financial Results of the Company for the financial year ended March 31, 2025 is with an unmodified opinion.

This declaration is furnished in reference to the proviso to Clause (d) of Sub Regulation (3) of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **Saint-Gobain Sekurit India Limited**

K.S. Gopalakrishnan
Managing Director

May 16, 2025