

MAKE EVERY DRIVE A GREAT
EXPERIENCE

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Clarity Without Compromise

Bankers Citibank HDFC Bank ICICI Bank	Board of Directors Dr. Sundar Parthasarathy (Chairman) Ms. Padmasudha Chandrasekhar Mr. Sreedhar Natarajan Mr. Hari Singudasu Mr. Manigandann R. Mr. K.S. Gopalakrishnan (Managing Director)	Contents Notice 02 Board's Report 22 Management Discussion and Analysis 41 Corporate Governance Report 45 Business Responsibility and Sustainability Report 63 Independent Auditor's Report 99 Balance Sheet 108 Statement of Profit and Loss 109 Statement of Cash Flows 110 Statement of Changes In Equity 111 Notes to Financial Statements 112
Statutory Auditors M/s. Deloitte Haskins & Sells LLP	Chief Financial Officer Mr. Senthil Nathan Seetharama Gurukkal	
Registrars & Transfer Agents MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, Embassy 247 L.B.S. Marg, Vikhroli (West) Mumbai 400 083 Tel. No.: +91 810 811 6767 Email: investor.helpdesk@in.mpms.mufg.com Website: www.in.mpms.mufg.com	Company Secretary Mr. Naresh Sharma	
Registered Office & Works Plot No. 616 & 617, Village Kuruli Pune-Nashik Road, Chakan Pune 410 501 Tel. No.: +91 2135 676 400/01 Fax No.: +91 2135 676 444		
E-mail Id sekurit.investors@saint-gobain.com		
Website www.sekuritindia.com		
Corporate Identification Number L26101MH1973PLC018367		



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NOTICE

Notice is hereby given that the 53rd Annual General Meeting ("AGM") of Saint-Gobain Sekurit India Limited will be held on Thursday, July 30, 2026 at 3:00 p.m. IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend on Equity Shares for the financial year ended March 31, 2026.
3. To appoint a director in place of Mr. Manigandann R. (Director Identification No. 09604558), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. Ratification of Remuneration of the Cost Auditor of the Company

To consider and if thought fit, pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), amendment(s), variation(s), or re-enactment(s) thereof, for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration of ₹2,00,000/- (Rupees Two Lakhs only) plus applicable taxes and out-of-pocket expenses at actuals, as approved by the Board of Directors, payable to Mr. G. Thangaraj, Cost Accountant (Registration No. M5997), who has been appointed as the Cost Auditor of the Company to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2027, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

5. Approval of Material Related Party Transactions with Saint-Gobain India Private Limited

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and any other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder (including any statutory modification(s), amendment(s), or re-enactment(s) thereof) and other applicable laws/ statutory provisions, the Related Party Transactions Policy of the Company and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the Company to enter/ continue to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or series of transactions taken together), in the ordinary course of business and at arms' length basis, on such terms and conditions as may be agreed between the Company and Saint-Gobain India Private Limited, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for purchase, sale or transfer of products, goods, consumables, materials, assets, services, obligations and other transactions for the purposes of business, until the date of the next Annual General Meeting, for an aggregate amount not exceeding ₹150 Crores (Rupees one hundred and fifty crores), as detailed in the Statement pursuant to Section 102(1) annexed to the Notice convening this Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company ("the Board", which term shall be deemed to include the Audit Committee of the Company) be and is hereby authorised to perform and execute all such acts, deeds, matters and things, including delegation of all or any of the power(s) conferred herein, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s)/ arrangement(s)/ agreement(s) and other ancillary documents, to settle any issue, question, difficulty or doubt that may arise in



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this regard as the Board in its absolute discretion may deem fit or desirable, subject to compliance with the applicable laws and regulations, without the Board being required to seek any further consent or approval of the Members and all action(s) taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

By order of the Board of Directors
For **Saint-Gobain Sekurit India Limited**

Naresh Sharma
Company Secretary
Membership No. F7969

Mumbai, May 15, 2026

Registered Office and Works:

Plot No. 616 & 617, Village Kuruli

Pune-Nashik Road, Chakan

Pune 410 501

Tel.: + 91 2135 676 400/ 01

Fax: + 91 2135 676 444

Email: sekurit.investors@saint-gobain.com

Website: www.sekuritindia.com

Corporate Identification Number: L26101MH1973PLC018367

NOTES:
1. Annual General Meeting:

- (a) Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022, No. 10/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023, No. 09/2024 dated September 19, 2024 and No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars"), the Company is convening the 53rd Annual General Meeting ("AGM") through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue.

Further, Securities and Exchange Board of India ("SEBI"), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023, October 3, 2024 and June 5, 2025 ("SEBI Circulars") and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended.

In compliance with the applicable provisions of the Companies Act, 2013 ("Act"), the Listing Regulations and MCA Circulars, the 53rd AGM of the Company will be held through VC/ OAVM on Thursday, July 30, 2026 at 3:00 p.m. IST. The registered office of the Company shall be the deemed venue of the AGM.

- i. The Statement pursuant to Section 102(1) of the Act, relating to Special Business to be transacted at the 53rd AGM, and the details, as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, in respect of directors seeking appointment/ reappointment at the AGM is annexed.
- ii. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice and Statement will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice till the date of AGM i.e. Thursday, July 30, 2026. Members seeking to inspect such documents may send an email request at sekurit.investors@saint-gobain.com.
- iii. In compliance with the aforesaid Circulars, Notice of the AGM along with the Annual Report 2025-26, is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Registrar & Share Transfer Agent of the Company i.e. MUFG Intime India Private Limited ("RTA")/ Depository Participants ("DPs")/ Depositories. Members may note that this Notice of the AGM along with the Annual Report 2025-26, will also be available on the Company's website, www.sekuritindia.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.
- iv. As per Regulation 36(1)(b) of the Listing Regulations, a letter will be sent by the Company providing the weblink, QR Code, including the exact path where complete details of the Annual Report (including the Notice) is available, to those shareholder(s) who have not registered their e-mail address with the Company/ RTA/ DPs/ Depositories.
- v. Further, as per Regulation 36(1)(c) of Listing Regulations, hard copy of the Annual Report is required to be sent only to those Shareholder(s) who specifically request for the same. Accordingly, Shareholder(s) who wish to obtain a hard copy of the Annual Report 2025-26, may write to the Company at sekurit.investors@saint-gobain.com or the RTA of the Company at investor.helpdesk@in.mpms.mufig.com, requesting for the same by providing demat account/ folio number and holding details.
- vi. The Company has engaged the services of NSDL as the authorized agency for conducting the AGM through VC/ OAVM and providing e-Voting facility.
- vii. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- viii. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- ix. Members desirous of seeking any further information about the financial statements and/ or operations of the Company are requested to address their queries to the Company on or before Tuesday, July 28, 2026, through email on sekurit.investors@saint-gobain.com, so that the information, to the extent practicable, can be made available at the AGM or the same will be replied by the Company suitably.



- x. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the Circulars, through VC/ OAVM, the physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map of AGM are not annexed to this Notice.

2. Registrar and Transfer Agent ("RTA"):

- (a) The name of the RTA of the Company was changed from "Link Intime India Private Limited" to "MUFG Intime India Private Limited" with effect from December 31, 2024, following the acquisition of the Link Group by Mitsubishi UFJ Trust & Banking Corporation.

3. Dividend for the financial year 2025-26:

The Board of Directors, at its meeting held on May 15, 2026, has recommended a Final Dividend of ₹2.5 per share.

- (a) The Company has fixed Wednesday, July 15, 2026, as the "Record Date" for determining the entitlement of Members to the dividend for the financial year ended March 31, 2026, if approved by the Members at the ensuing AGM.
- (b) If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made on or from Tuesday, August 4, 2026, as under:
- to all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and Central Depository Service (India) Limited ("CDSL") as of the close of business hours on Wednesday, July 15, 2026.
 - to all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Wednesday, July 15, 2026.
- (c) In order to enable the Company to remit dividend, as and when declared, electronically through National Electronic Clearing Services ("NECS"), National Electronic Fund Transfer ("NEFT"), etc. Members are requested to provide/ update details of their bank accounts indicating the name of the bank, branch, account number, nine-digit MICR code and IFSC code (as appearing on the cheque) along with photocopy of the cheque/ cancelled cheque. The said information should be submitted to the Company/ RTA if the shares are held in physical form and to the concerned DP, if the shares are held in electronic form.
- (d) Members holding shares:
- in electronic (Demat) form, are advised to inform the particulars of their bank account, change of address and e-mail ID to their respective DP only. The Company or its RTA i.e. MUFG Intime India Private Limited cannot act on any request received directly from the Members holding shares in demat mode for changes in any bank mandates or other particulars etc., and such instructions are required to be given directly by the Members to their DP.
 - in physical form, are advised to inform the particulars of their bank account, change of address and e-mail ID to the RTA in the prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026.

4. Know Your Customer ("KYC") update and Dematerialisation of shares:

- (a) As an ongoing measure to enhance the ease of doing business for investors in the securities market, the SEBI, vide its above referred Master Circular read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, mandated the following:
- Furnishing of PAN, KYC details including contact details, bank details, specimen signature and nomination by holders of physical securities; while updating email ID and nomination details is optional, security holders are requested to register email ID to avail online services.
 - Linking of PAN and AADHAAR by all the holders of physical securities.

Shareholders holding physical shares who have not yet submitted the above details are requested to do so with the Company or its RTA at the earliest. Those holding shares in dematerialised form should update the same with their respective DPs.

Shareholders are also requested to update their email addresses by writing to investor.helpdesk@in.mpms.mufg.com (for physical holdings) or with their respective DPs (for demat holdings).

Annual reminder letters are being sent to encourage shareholders to update their KYC details.

- (b) Pursuant to SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018, and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 and pursuant to Regulation 40 of the Listing Regulations, it has been mandated by SEBI that, request(s) for effecting transfer of securities, shall not be processed by the listed entity unless the securities are held in dematerialised form. In view of the above and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. It may be noted that any service request can be processed only after the Folio is KYC Compliant. Further, SEBI has announced a one-year special window from February 5, 2026, to February 4, 2027, allowing holders of physical shares to re-lodge rejected transfer deeds that were initially executed before April 1, 2019.
- (c) Further, as an on-going measure to enhance the ease of dealing in securities market by the investors, the SEBI has, vide its Master Circular has mandated that the listed companies shall issue the securities in dematerialised form only while processing the following service requests:

Nature/Details of Request	Required Form
Issue of duplicate securities certificate	Form No. ISR-4 (along with relevant documents)
Claim from unclaimed suspense account	
Renewal/ Exchange of securities certificate	
Endorsement	
Sub-division/ Splitting of securities certificate	
Consolidation of securities certificates/ folios	Form No. ISR-5 (along with relevant documents)
Transposition	
Transmission	

Shareholders shall submit the above-mentioned services request vide duly-filled-in Form ISR-4 or ISR-5 as applicable along with requisite documents.

The forms for updation of PAN, KYC, details and Nomination (Optional) viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and relevant said SEBI Circulars are available on our website of the Company at www.sekuritindia.com > investor information > shareholder information > intimation to shareholders and RTA at <https://web.in.mpms.mufg.com/KYC-downloads.html>. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination (Optional), are requested to contact their respective DP.

- (d) Members holding shares in physical form in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be issued to such Members after making requisite changes thereon.

5. Dispute/Query Resolution:

- (a) SEBI vide Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023, for Online Resolution of Disputes in the Indian Securities Market has established a Common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investor can initiate dispute resolution through the ODR Portal, [https:// smartodr.in/](https://smartodr.in/) login.



- (b) The RTA of the Company has also developed web-based query resolution for seamless resolution on its website as below (scan the QR code for quick access):

Swayam	'SWAYAM' is a secure, user-friendly web-based application that empowers investors to effortlessly access various services. Investors are requested to get registered on this application which can be accessed at https://swayam.in.mpms.mufig.com/	
'iDIA' Chatbot	A Chatbot that utilizes conversational technology to provide investors with a round-the-clock intuitive platform to ask questions and get information about queries. Talk to iDIA by visiting RTA's website at https://in.mpms.mufig.com/ > Ask iDIA	
FAQs	The FAQ section has very detailed answers to probable investor queries. Visit https://web.in.mpms.mufig.com/faq.html to find answers to your queries related to securities.	

6. Transfer of unclaimed/ unpaid amounts to the Investor Education and Protection Fund ("IEPF"):

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), the dividend, if not claimed for a consecutive period of seven years from the date of transfer to Unpaid Dividend Account of the Company, is liable to be transferred to the Investor Education and Protection Fund ("IEPF").

Further, the shares in respect of which dividend remain unclaimed for seven consecutive years from the date of transfer to the Unpaid Dividend Account are also liable to be transferred to the IEPF Authority. This requirement shall not apply to shares in respect of which there is a specific order of a Court, Tribunal, or Statutory Authority restraining such transfer. The information in respect of the due date of transfer of dividend to IEPF is as follows:

Financial Year	Date of declaration of Dividend	Due date for transfer to IEPF
2020-21	July 29, 2021	September 1, 2028
2021-22	August 8, 2022	October 4, 2029
2022-23	July 28, 2023	August 28, 2030
2023-24	July 26, 2024	August 25, 2031
2024-25	July 30, 2025	August 28, 2032

The Members who are yet to encash their dividend for any of the above mentioned financial years are advised to send requests for duplicate dividend warrants and/ or send requests for revalidation of the un-encashed dividend warrants still held by them to the Company at sekurit.investors@saint-gobain.com or RTA at investor.helpdesk@in.mpms.mufig.com.

Further, Investor Education and Protection Fund Authority ("IEPFA") vide its communication dated March 27, 2026 has come out with a Second 100-Day Saksham Niveshak Campaign (April 1, 2026 to July 9, 2026) encouraging shareholders to claim their unpaid or unclaimed dividends for any financial year in order to prevent their dividend and shares from being transferred to the IEPF and also to update their KYC details, bank mandates and contact information. The shareholders are encouraged to claim their pending dividends.

7. Tax Deducted at Source ("TDS") on dividend:

Pursuant to the Income Tax Act, 2025, as amended, dividend income is taxable in the hands of the shareholders, and the Company is required to deduct tax at source on dividend paid to the Members at the prescribed rates. The Members of the Company are requested to kindly go through the email sent to their registered e-mail ID for more details with respect to deduction of tax at source on dividend.

For the prescribed tax rates applicable to various categories of Shareholders, Members are requested to refer to the table below. Members are further advised to refer to the Income-tax Act, 2025 and the relevant Finance Acts of the respective years for detailed guidance on the applicable tax provisions.

Category of Shareholder	Document(s) to be submitted/uploaded
Resident individual shareholder with PAN and whose income does not exceed maximum amount not chargeable to tax or who is not liable to pay income tax*	i. Form 121 (The erstwhile form 15G or form 15H shall not be accepted for this purpose)
Non-resident shareholders [including Foreign Portfolio Investors (FPIs)] who can avail beneficial rates under tax treaty between India and their country of tax residence*	i. No Permanent Establishment Declaration ii. Beneficial Ownership Declaration iii. Tax Residency Certificate iv. Copy of electronically filed Form 41 (erstwhile Form 10F) v. Any other document which may be required

*If PAN is incorrect/ invalid/ inoperative then tax will be deducted at higher rates and credit of TDS will not be available.

The Members are requested to update their Permanent Account Number (PAN) with the Depository Participants (DPs) in case shares are held in dematerialised form, and with the Company or Registrar and Transfer Agent (RTA), in case shares are held in physical form.

To avail exemption of TDS, Members are requested to upload required documents/declaration at the link <https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html> on or before Wednesday, July 15, 2026.

Instructions for e-Voting and joining the AGM are as follows:

(A) VOTING THROUGH ELECTRONIC MEANS

- Pursuant to the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the SEBI Listing Regulations and SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, the Members are provided with the facility to cast their vote electronically in respect of the business to be transacted at the AGM, through the e-Voting services ("remote e-Voting") on all the resolutions set forth in this Notice.
- The Members can join the AGM through the VC/OAVM mode fifteen minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The remote e-Voting period commences on Monday, July 27, 2026 (9:00 a.m. IST) and will end on Wednesday, July 29, 2026 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialised form, as on Thursday, July 23, 2026, i.e. cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-Voting facility, either during the period commencing from Monday, July 27, 2026 (9:00 a.m. IST) and will end on Wednesday, July 29, 2026 (5:00 p.m. IST) or e-Voting during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.
- Members who have cast their vote by remote e-Voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.
- The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- The Board of Directors has appointed Mr. V.N. Deodhar (Membership No. FCS 1880 CP No. 898), Practising Company Secretary, as the scrutinizer to scrutinize the voting during the AGM and remote e-Voting process in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast through remote e-Voting) and make, not later than two working days



of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

- viii. The result declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.sekuritindia.com/> and on the website of NSDL <https://evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
- ix. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the User ID and Password by sending a request at evoting@nsdl.com. However, if he/she is already registered with NSDL for remote e-Voting then he/she can use his/her existing User ID and Password for casting the vote.

In case of individual shareholders holding securities in dematerialised mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned under "Login method for remote e-Voting and joining virtual meeting for individual shareholders holding securities in dematerialised mode."

- x. The way to vote electronically on NSDL e-Voting system consists of "Two Steps" as mentioned below:

Step 1: Login for e-Voting system

Step 2: Casting of votes for Resolutions.

Details on Step 1 are mentioned below:

I. Login method for remote e-Voting and joining the virtual meeting for individual shareholders holding securities in dematerialised mode

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/ 2020/242 dated December 9, 2020, on "e-Voting facility provided by Listed Entities", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

Login method for Individual Shareholders holding securities in dematerialised mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN, Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re- directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on    
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and/ or Forgot Password option available at abovementioned website.



Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will prompt you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on <https://www.evoting.nsdl.com/>.
 - b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on <https://www.evoting.nsdl.com/>
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the Companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer.saintgobain@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [evoting.nsdl.com](https://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com/> or call on: 022 - 4886 7000 or send a request to Mr. Sagar S. Gudhate, Senior Manager, at evoting@nsdl.com.

Process for those shareholders whose email id’s are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-Voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to sekurit.investors@saint-gobain.com or investor.helpdesk@in.mfpm.smufig.com.



2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to sekurit.investors@saint-gobain.com or investor.helpdesk@in.mpms.mufg.com.

If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system at the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may follow the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you will see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail ID mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number during the remote e-Voting period at sekurit.investors@saint-gobain.com. Members shall be provided a queue number before the AGM. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending upon the availability of time at the AGM.

ANNEXURE TO THE NOTICE

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("Act")

The following Statement sets out all material facts relating to the Special Business mentioned under Item Nos. 4 to 5 of the accompanying Notice:

Item No. 4:

Ratification of Remuneration of the Cost Auditor of the Company

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment and remuneration of Mr. G. Thangaraj, Cost Accountant, (Registration No. M5997), as the Cost Auditor of the Company, to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2027.

In accordance with the provision of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the Members of the Company. It is proposed to increase the remuneration from Rupees ₹1,70,000 p.a. to ₹2,00,000 p.a., last increase was approved in the Annual General Meeting held on July 28, 2023. The increase has been approved by the Audit Committee and the Board of Directors at their respective meetings held on May 15, 2026.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2027.

The Board of Directors recommends the Ordinary Resolution set out in Item No. 4 of this Notice, for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution as set out in Item No. 4 of this Notice.

Item No. 5:

Approval of Material Related Party Transactions with Saint-Gobain India Private Limited

In terms of Regulation 23 of the SEBI Listing Regulations, in case any transaction(s) with a Related Party, to be entered into individually or taken together with the previous transactions during a financial year exceeds ₹1,000 Crores or 10% of the annual consolidated turnover (Material Related Party Transactions) of the listed entity as per the last audited financial statements, whichever is lower, will require prior approval of the Members, and the related parties shall not vote to approve such resolution.

Saint-Gobain India Private Limited ("SGIPL") is a "Related Party" within the meaning of Section 2(76) of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Transactions for purchase, sale or transfer of products, goods, consumables, materials, assets, services and obligations from/ to SGIPL are deemed to be "material" in nature, as per the Regulation 23 of the Listing Regulations.

All independent directors of the Audit Committee and the Board of Directors at their respective meetings held on January 30, 2026, have accorded approval to the Company to enter into contracts/ arrangements/ transactions with SGIPL for an aggregate annual amount up to ₹150 Crores (Rupees one hundred and fifty crores).

Details of the proposed Related Party Transactions ('RPTs') between the Company and Related Parties, including the information required to be disclosed in the Explanatory Statement pursuant to the Regulation 23 of the SEBI Listing Regulations read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated February 14, 2025, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026, specifying the Industry Standards on RPTs and prescribing the Minimum information to be provided for review of the Audit Committee and Shareholders for approval of a related party transaction ('Standards') read with the applicable provisions of the Act and Listing Regulations, are as follows:



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PART A - Minimum Information with respect to related party transactions

A (1). Basic details of the related party

Sr. No.	Description	Details
1.	Name of the related party	Saint-Gobain India Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Manufacturing, Selling, and Distribution of construction and high-performance materials, including glass, gypsum, insulation, abrasives, adhesives, and chemicals.

A(2). Relationship and ownership of the related party

Sr. No.	Description	Details
1.	Relationship between the listed entity and the related party	SGIPL is a fellow Subsidiary of the Reporting Entity and belongs to the common Ultimate Holding Company, Compagnie de Saint-Gobain, France.
2.	Shareholding of the listed entity, whether direct or indirect, in the related party	Nil
3.	Shareholding of the related party, whether direct or indirect, in the listed entity.	SGIPL holds 26.74% shares in the Listed Entity

A(3). Details of previous transactions with the related party

Sr. No.	Description	Details
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	The total transactions with SGIPL on account of Purchase of Goods, Sale of Goods, Purchase of Fixed Assets, Sale of Fixed Assets, Reimbursement of Expenses (Received from), Services Rendered and Receiving of Services during the Financial Year 2025-26 amounted to approx. ₹92 crores.
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Same as mentioned in A(3)1.
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No

PART A - Minimum Information with respect to related party transactions
A(4). Amount of the proposed transaction(s)

Sr. No.	Description	Details
1.	Amount of the proposed transactions being placed for approval in the meeting of the shareholders.	Approval is being sought for total annual transactions with SG IPL on account of Purchase of Goods, Sale of Goods, Purchase of Fixed Assets, Sale of Fixed Assets, Reimbursement of Expenses (Received from), Services Rendered and Receiving of Services from year to year for an aggregate value of ₹150 crores.
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	61.73%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover for the immediately preceding financial year.	1.26%
6.	Financial performance of the related party for the immediately preceding financial year:	
	Particulars	FY 2025-26 (₹ in lakhs)
	Turnover	1,188,180
	Profit After Tax	158,970
	Net worth	957,740

Explanations:

The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.



PART A - Minimum Information with respect to related party transactions

A(5). Basic details of the proposed transaction

1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	1. Purchase of Goods & Services, 2. Sale of Goods & Services, 3. Services Rendered, 4. Receiving of Services, 5. Reimbursement of Expenses (Paid To), 6. Reimbursement of Expenses (Received From), 7. Purchase of Fixed Assets, 8. Sale of Fixed Assets
2.	Details of each type of the proposed transaction	As mentioned A(4)1
3.	Tenure of the proposed transaction	Until the date of the next Annual General Meeting
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year.	Approval is sought for an aggregate annual value of ₹150 Crores in respect of the proposed transactions on year to year basis. Refer Point No. 1 in section A (5) above for the breakup of the transactions.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Our group companies have similar business line and enter into purchase and sale of raw materials and finished goods and other transactions from time to time to drive cost benefit and help smoothen business operations for the companies. The transactions are in the best interests of the listed entity and its public shareholders in order to realize business synergies, cost efficiencies and operational advantage. The proposed Related Party Transactions (RPT) are in the ordinary course of business and on an arm's length basis. These transactions are important for the company's operational growth.
7.	Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	1. Mr. Hari Singudasu and Mr. Sreedhar Natarajan, being Director in both the entities i.e. Saint-Gobain Sekurit India Limited and Saint-Gobain India Private Limited have indirect interest in the Reporting Entity. However, the disclosure of the same has already been made by the Director at the commencement of the financial year in compliance with the requisite statutory provisions of the Companies Act, 2013. 2. Saint-Gobain Sekurit France is a fellow subsidiary and holds 48.26% shares in the Reporting Entity and Compagnie de Saint-Gobain, France is the promoter and the ultimate holding Company and has indirect interest in the Reporting Entity.
	a. Name of the director / KMP	Mr. Hari Singudasu and Mr. Sreedhar Natarajan
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	None
9.	Other information relevant for decision making.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act forming part of this Notice.

PART B - Details of the specific transactions with the related party
B(1). Details of sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Sr. No.	Description	Details
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The strategic partnership between the Company and SGIPL, the Companies within the same group and due to interconnected nature of business and ongoing nature of these arrangements between the companies since past several years, demonstrates existence of inherent synergies and provides operational and commercial advantage to the Company. Also, this arrangement being uniquely structured by and between the Company and SGIPL, there are no unrelated comparable business entities from whom potential bids could be obtained for a direct comparison. The Audit Committee noted that the transaction(s) are in the ordinary course of business and at arm's length. Based on the same it was noted that these RPTs between the Company and SGIPL are beneficial to the Company and shareholders.
2.	Basis of determination of price.	Negotiated price and terms considering arm's length
3.	In case of Trade advance, if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
	a. Amount of Trade advance	
	b. Tenure	
	c. Whether same is self-liquidating?	

B(3). Disclosure w.r.t. transactions relating to investment made by the listed entity or its subsidiary

Sr. No.	Description	Details
1.	Source of funds in connection with the proposed transaction	Internal Accruals
2.	Where any financial indebtedness is incurred to make investment, specify the following:	No
	a. Nature of indebtedness	NA
	b. Total cost of borrowing	NA
	c. Tenure	NA
	d. Other details	NA
3.	Purpose for which funds shall be utilized by the investee company.	For business purposes
4.	Material terms of the proposed transaction	Purchase of fixed assets at negotiated price and terms considering arm's length

B (2) B (4 to 7) of table forming part of the Industry Standards are not applicable.



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PART C - Additional disclosures in case of material related party transactions

C(2). Disclosure w.r.t. transactions relating to any investment made by the listed entity or its subsidiary

1.	Latest credit rating of the related party	Not applicable
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	No.

C (1) to C (3 to 6) of table forming part of the Industry Standards are not applicable.

The material related party transactions, as set out in Item No. 5 of the Notice, have been unanimously approved by the Audit Committee. Based on the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution, as set out in Item No. 5 of this Notice, for the approval of the Members.

None of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution as set out in Item No. 5 of this Notice.

By order of the Board of Directors
For **Saint-Gobain Sekurit India Limited**

Naresh Sharma
Company Secretary
Membership No. F7969

Mumbai, May 15, 2026

Registered Office and Works:

Plot No. 616 & 617, Village Kuruli
Pune-Nashik Road, Chakan
Pune 410 501
Tel.: + 91 2135 676 400/ 01
Fax: + 91 2135 676 444
Email: sekurit.investors@saint-gobain.com
Website: www.sekuritindia.com
Corporate Identification Number: L26101MH1973PLC018367

DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

(In pursuance of Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meeting)

Item No. 3:

Name of the Director	Mr. Manigandann R.
Director Identification Number (DIN)	09604558
Date of Birth	January 28, 1979
Age	47
Date of first appointment on the Board	May 21, 2022
Qualification	B.Com, CWA, PG in Banking Management
Brief Resume including experience	Mr. Manigandann R. obtained his Bachelor of Commerce (1999) from The American College, Madurai. Post-Graduation in Banking Management (2001) from Madurai Kamaraj University, Madurai. He is a fellow member of the Institute of Cost Accountants of India. Joined Grindwell Norton Ltd. as Manager Finance (Saint-Gobain group company) and served in various capacities over 6 years. He was deputed to Compagnie de-Saint-Gobain, Paris before returning as CFO of Saint-Gobain Sekurit India Limited in 2016 and subsequently also appointed as a Whole Time Director of the Company effective May 21, 2022. With effect from July 31, 2024, he ceased to be WTD and CFO and is now serving as a Non-Executive Director of the Company.
Expertise in specific functional role	Finance, Finance Strategy
Terms and Conditions of appointment/ re-appointment	As per Item No. 3 of the Notice, the approval of the Members is sought for his re-appointment as a Non-Executive Director of the Company, liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	No Remuneration is payable
Relationship with other Directors/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel
Number of meetings of the Board attended during the year	4
Directorship held in other listed companies (excluding foreign companies and Section 8 companies) as on March 31, 2026	Nil
Membership/ Chairmanships of the Committees of other listed companies (includes only Audit Committee and Stakeholders Relationship Committee) as on March 31, 2026	Nil
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	Nil
Number of equity shares held in the Company as on March 31 2026: a) in own name b) as a beneficial owner	Nil



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INFORMATION AT A GLANCE - AGM, E-VOTING AND DIVIDEND

Particulars	Details
Day, Date and Time of AGM	Thursday, July 30, 2026 at 3:00 p.m. IST
Mode	Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")
EVEN	139729
Link for remote e-Voting, live webcast of the AGM and for participation through VC/ OAVM	https://www.evoting.nsdl.com
Username and Password for VC/ OAVM	Please refer to the 'Instructions for e-Voting and joining the AGM' to get the login credentials for e-Voting.
Helpline number for VC/ OAVM participation and e-Voting	Refer to the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 or send a request to Mr. Sagar S. Gudhate at evoting@nsdl.com
Cut-off date for e-Voting entitlement	Thursday, July 23, 2026
Time period for remote e-Voting	Monday, July 27, 2026 at 9:00 a.m. IST and will end on Wednesday, July 29, 2026 at 5:00 p.m. IST
Record Date for Dividend	Wednesday, July 15, 2026
Rate of Dividend	₹2.5/- per equity share
Dividend payment date on and from	Tuesday, August 4, 2026
Cut-off date for submission of dividend related TDS exemption forms	Wednesday, July 15, 2026
Link for uploading TDS exemption forms	https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html

Shareholder(s) holding securities in physical form:

Kindly scan the QR code below for the Forms related to KYC details update, including PAN, contact information, bank details, and nomination etc.:

Form ISR-1 (Request for registering PAN, KYC details or changes/update thereof)	
Form ISR-2 (Confirmation of signature of securities holder by the Banker)	
Form ISR-3 (Declaration Form for opting-out of Nomination)	
Form SH-13 (Nomination Form)	
Form SH-14 (Cancellation or Variation of Nomination)	

BOARD'S REPORT

The Members

Your Directors are pleased to present the 53rd Annual Report of the Company along with audited financial statements for the year ended March 31, 2026.

FINANCIAL HIGHLIGHTS

(₹Lakhs)

	2025-26	2024-25
Revenue from Operations	24,299.30	20,841.38
Operating Profit	6,000.12	4,763.35
Finance Costs	37.87	29.17
Profit Before Tax	5,962.25	4,734.18
Tax Expense	1,382.33	1,135.96
Profit After Tax	4,579.92	3,598.22
Other Comprehensive Income (net of tax)	(12.34)	(63.97)
Total Comprehensive Income	4,567.58	3,534.25

DIVIDEND

The Directors are pleased to recommend a dividend of ₹2.5/- per equity share for the financial year ended March 31, 2026, for approval of the Members. The dividend on equity shares, if approved by the Members would result in a cash outflow of ₹2,277.64/- Lakhs (₹1,822.11/- Lakhs in the previous year).

The dividend payment is based upon the parameters mentioned in the Dividend Distribution Policy approved by the Board. The policy is annexed as **Annexure 7** of this Report and is also available on the Company's website, https://www.sekuritindia.com/investor_information.html > Policies.

TRANSFER TO RESERVES

Your Directors do not propose to transfer any amount to the reserves.

OPERATIONS

The year under review was an exciting one for the Indian automotive industry. After a period of uncertainty, the sector bounced back strongly, with growth recorded across every segment - a clear sign that the fundamentals of the industry remain solid and poised for sustained growth.

One of the most encouraging highlights was the recovery of the Medium & Heavy Commercial Vehicle (MHCV) segment, which returned to positive growth after several difficult years. This turnaround is a healthy indicator of broader economic activity and infrastructure momentum across the country.

The year also brought an important regulatory development - the introduction of mandatory air-conditioned cabins in Medium & Heavy Commercial Vehicles. This is a welcome step forward, not just for industry standards, but for the well-being of the drivers who keep the supply chains moving every day.

With sustained demand for windshields providing a strong foundation, your Company made meaningful progress in improving production and delivery capabilities. The focus remained on optimising output across existing production lines. A series of targeted automation initiatives were introduced, which not only elevated product quality but also enhanced the consistency and dependability of output.

Your Company's manufacturing operations have steadily grown more resource-efficient, with measurable reductions in water and energy consumption per square meter of glass produced. Your Company remains firmly committed to green energy, with consistent efforts directed towards increasing the share of renewable sources across its facilities. Additionally, your Company has raised the proportion of recycled content in its packaging and strengthened cullet circularity - the process of recovering and reusing glass in production.



COMPANY'S PERFORMANCE

India continued to be one of the fastest-growing major economies in the world during FY 2025-26, recording an estimated real GDP growth of 7.7%. Despite geopolitical tensions, evolving tariff and trade-related uncertainties, and a challenging global economic environment, strong domestic demand, sustained infrastructure investments and robust services exports supported economic growth and stability.

The revenue from operations for FY 2025-26 was ₹24,299.30/- Lakhs, higher by 16.59% over the previous year's revenue from operations of ₹20,841.38/- Lakhs. The profit after tax for FY 2025-26 was ₹4,579.22/- Lakhs, higher by 27.26% over the previous year's profit after tax of ₹3,598.22/-.

FUTURE PROSPECTS

Electric vehicle adoption is accelerating in three-wheelers, with traditional large OEMs outperforming new entrants and consolidating their positions. Some new OEMs are expanding product lines and have made gains in light commercial vehicles, buses, and small commercial vehicles under 3.5 tons. These trends highlight opportunities for value-added glazing, especially with the introduction of air-conditioned cabins. We have started supplying one key customer and are in discussions with others, aiming to strengthen our market presence. Our growth strategy focuses on increasing business with current customers, broadening value-added offerings in commercial vehicles, successfully executing new light commercial vehicle programs, and expanding further in the bus body market.

MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF THE FINANCIAL YEAR

No material changes or commitments affecting the financial position of the Company occurred between the end of the financial year and the date of this Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

HUMAN RESOURCES

The Company focuses on creating an inclusive, engaging, and high-performance work environment. The Company emphasizes strong social dialogue, employee well-being, talent development, and safety, while empowering teams to address workforce needs effectively. By placing people at the core of its strategy, the Company supports sustainable growth and long-term organizational success.

Employee relations are cordial and productive at the Company. At the end of the financial year, there were 94 employees.

PREVENTION OF SEXUAL HARASSMENT

The Company has zero tolerance for sexual harassment and is committed to providing a safe, respectful, and inclusive workplace. It has implemented a POSH policy in line with statutory requirements and constituted an Internal Complaints Committee to address grievances. Regular awareness programs are conducted, and no cases were reported during the year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS, AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 ("Act") and read with Rule 8 of the Companies (Accounts) Rules, 2014, is set out in the Annexure 1 of this Report. Your Company is committed to ensure a clean and green, pollution-free environment as well as a safe and healthy workplace at its plant location. The Company adheres strictly to the Environment, Health, and Safety Charter, policies, and procedures established under the Saint-Gobain Group. The Company's plants have been certified under ISO 14001:2015 and ISO 45001:2018, and these certifications acknowledge the efforts put in and outcome achieved in enhancing the Environment, Health and Safety across its work site.

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as **Annexure 2(A)** to this Report. The Statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in **Annexure 2(B)** forming part of this Report. The Annual Report including the aforementioned information are accessible on the Company's website, https://www.sekuritindia.com/investor_information.html > Annual Reports.

PUBLIC DEPOSITS

During the year, the Company did not accept any public deposits within the meaning of the provisions of the Companies Act, 2013 and the rules made thereunder, and there were no outstanding amounts due on account of principal or interest on public deposits as on the date of the balance sheet.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (“KMP”)

Dr. Sundar Parthasarathy, Ms. Padmasudha Chandrasekhar, Mr. Sreedhar Natarajan, Mr. Hari Singudasu, Mr. Manigandann R. and Mr. K.S. Gopalakrishnan are the present directors of the Company.

In accordance with the Act and the Articles of Association of the Company, Mr. Manigandann R. (Director Identification No. 09604558), Non-Executive Director, retires by rotation at the ensuing AGM of the Company. The Board of Directors recommends his re-appointment and a resolution to seek Members approval, along with other essential details, is included in the Notice of the Annual General Meeting (“AGM”).

Pursuant to the provisions of section 149 of the Act, the Independent Directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) and 25(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”). There has been no change in circumstances affecting their status as Independent Directors of the Company.

The disclosures required pursuant to Regulation 36 of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard on General Meetings are given in the Notice of AGM forming part of the Annual Report and those mentioned in Schedule V of the Listing Regulations are given in the Corporate Governance Report, forming part of the Annual Report.

During the year, Mr. B. Santhanam (Director Identification No. 00494806), Non-Executive Director of the Company, relinquished his position of Non-Executive Director with effect from close of business hours of May 16, 2025, consequent to his superannuation from the services of Saint-Gobain Group.

Based on the recommendation of the Nomination and Remuneration Committee and approval by the Board of Directors at their meetings held on January 30, 2026, Mr. Naresh Sharma was appointed as the Company Secretary and Compliance Officer of the Company with effect from February 1, 2026, consequent to the resignation of Mr. Girish T. Shajani.

Pursuant to the provisions of Section 203 of the Act, Mr. K.S. Gopalakrishnan, Managing Director, Mr. Senthil Nathan Seetharama Gurukkal, Chief Financial Officer and Mr. Naresh Sharma, Company Secretary, are the KMPs of the Company.

The Board of Directors placed on record their appreciation for the valuable contribution made by Mr. B. Santhanam and Mr. Girish T. Shajani during their tenure.

None of the Directors or Key Managerial Personnel has any pecuniary relationships or transactions with the Company, other than salaries, sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company.

DIRECTORS’ APPOINTMENT AND REMUNERATION

The Nomination and Remuneration Committee has laid down the criteria for directors’ appointment and remuneration. These are set out in the Nomination and Remuneration Policy which is annexed as **Annexure 3** to this Report and is also accessible on the Company’s website at https://www.sekuritindia.com/investor_information.html > Policies.

ANNUAL EVALUATION OF PERFORMANCE BY THE BOARD

Based on the Nomination and Remuneration Committee’s recommendation, the Board adopted a survey-based framework to evaluate the performance of the Board, its committees, individual directors, and the Chairperson. The survey questionnaire broadly covers various aspects of board functioning, the composition of the Board and its committees, culture, execution and performance of specific duties, obligations and governance. The evaluation parameters are based on execution of specific duties, quality of deliberation at the meeting, independence of judgement, decision making, the contribution of directors at the meetings and functioning of the committees.

The performance of the Board, its committees, individual directors, and Chairperson was assessed by the Nomination and Remuneration Committee and the Board. In addition, the Independent Directors conducted an evaluation of the performance of Non-Independent Directors, Chairperson, and the Board, as a whole.

The Board of Directors also appraised the performance of the Independent Directors, their fulfillment of independence criteria specified by the Act and Listing Regulations, as well as their independence from management. Directors did not participate in their own evaluation.



FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Familiarisation programs for Independent Directors are designed to provide a deep understanding of the Company, its business model, the industry dynamics, and regulatory landscape. Details of the familiarisation programme are accessible on the Company's website, www.sekuritindia.com/investor_information.html > Corporate Governance > Familiarisation Programme. Furthermore, the Company ensures that Independent Directors are consistently briefed on business updates and operational progress.

NUMBER OF MEETINGS OF THE BOARD

The Board meets at regular intervals to review the Company's business and discuss strategy and plans. A tentative annual calendar of the meetings is circulated to the directors in advance to enable them to plan their schedule and ensure effective participation.

During the year, four board meetings were held and one meeting of Independent Directors was also held. The maximum interval between the board meetings did not exceed the period stipulated under the Act and the Listing Regulations.

COMMITTEES OF THE BOARD

The Board has constituted its committees in compliance with the Act and Regulation 18 to 21 of the Listing Regulations. The committees currently in place are the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee, and Share Transfer Committee.

The Corporate Governance Report, which is a part of this Annual Report, provides information about the committees, their composition, meetings, and other relevant details.

DIRECTORS RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained, your Directors make the following statements in terms of Section 134 of the Act,

- i. that in the preparation of the annual financial statements for the year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any;
- ii. that such accounting policies have been selected and applied consistently and judgments and estimates have been made, that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year on March 31, 2026 and of the profit of the Company for the year ended on that date;
- iii. that proper and sufficient care has been taken for the 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 fraud and other irregularities;
- iv. that the annual financial statements have been prepared on a 'going concern' basis;
- v. that proper internal financial controls are in place and that such internal financial controls are adequate and are operating effectively;
- vi. that systems to ensure compliance with the provisions of all applicable laws are in place and that such systems are adequate and are operating effectively.

RELATED PARTY TRANSACTIONS

All related party transactions entered during the financial year were in the ordinary course of business and carried out on an arm's length basis. The Company has obtained the necessary approvals towards the related party transactions, as prescribed by the Act and the Listing Regulations.

The policy on related party transactions, as approved by the Board, is accessible on the website of the Company at www.sekuritindia.com/investor_information.html > Policies.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act, in prescribed Form No. AOC-2, is annexed as **Annexure 4** to this Report.

The details of the transactions with related parties pursuant to Ind AS-24 are provided in the accompanying financial statements.

CORPORATE SOCIAL RESPONSIBILITY ("CSR")

Your Company is dedicated to meeting customer needs while also creating sustainable livelihoods for all stakeholders, including employees, partners, and shareholders. We uphold the highest ethical standards and corporate governance to fulfill our societal obligations. Guided by this, we have implemented CSR initiatives in compliance with Section 135 of the Companies Act, overseen

by a board-level committee with an independent chair. During FY 2025-26, we spent ₹83 Lakhs in various CSR initiatives, as outlined in **Annexure 5** of this report.

The details of the CSR projects undertaken by the Company in FY 2025-26 are included as part of the Board's Report.

RISK MANAGEMENT AND INTERNAL FINANCIAL CONTROLS

The Company's Risk Management Policy deals with identification, mitigation and management of risks across the organisation. The Company's well-defined organisational structure, documented policy guidelines, defined authority matrix and internal financial controls ensure operational effectiveness, reliability of financial data and compliance with applicable laws, regulations and Company's policies.

The Company's management systems, organizational structure, processes, standards, code of conduct and behaviors together form the SGSIL's Risk Management System that governs how the Company conducts its business and manages associated risks. The Risk Management Framework is founded on sound organisation design principles and is enabled by effective use of technology. The Board of the Company has been entrusted with the responsibility of: (a) overseeing and approving the Company's enterprise wide risk management framework; and (b) ensuring that all material Strategic and Commercial Risks, Safety and Operational Risks, Compliance and Control Risks and Financial risks have been identified, assessed and that adequate risk mitigations are in place, to address these risks.

The Company has established Internal Financial Control Systems appropriate to the scale, complexity and nature of its business. These controls are regularly tested and certified by both internal and Statutory Auditors. Significant findings and subsequent remedial actions are reported to the Audit Committee. Further, in line with the National Financial Reporting Authority ("NFRA") guidelines, the Company has implemented a structured framework to strengthen communication with Statutory Auditors, ensuring transparent and responsible financial reporting.

WHISTLE-BLOWER POLICY AND VIGIL MECHANISM

Saint-Gobain Sekurit India maintains a robust Whistle-Blower Policy to encourage the reporting of unethical, unlawful or improper activities, including leak or suspected leak of Unpublished Price Sensitive Information (UPSI). Designed to foster an open and transparent culture, this policy prohibits retaliation against anyone reporting concerns in good faith. Accessible to both internal and external stakeholders, the policy is available at https://www.sekuritindia.com/investor_information.html > Policies. Reports can be submitted anonymously, though identity disclosure is encouraged to facilitate constructive dialogue, via our secure system: <https://www.bkms-system.com/saint-gobain;>

AUDITORS

a. Statutory Auditors

M/s. Deloitte Haskins & Sells LLP (Firm Registration No. 117366W/ W-100018), were appointed as Statutory Auditors of your Company at the 49th AGM of the Company held on August 8, 2022, till the conclusion of the 54th AGM of the Company. The Statutory Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

b. Cost Auditor

In accordance with Section 148 of the Act and Rules framed thereunder, the cost audit records are maintained by the Company in respect of the products which are required to be audited. On the recommendation of the Audit Committee, Mr. G. Thangaraj, Cost Accountant, has been appointed to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2027. Mr. G. Thangaraj, Cost Accountant, has under Section 139(1) of the Act and the Rules framed thereunder should be together furnished a certificate of his eligibility and consent for the appointment.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company. Accordingly, the said resolution forms part of the Notice convening the AGM. The Board of Directors seeks your support in approving the proposed remuneration of ₹2,00,000/- (Rupees Two lakhs only) plus taxes and out-of-pocket expenses at actuals payable to the Cost Auditor for the financial year ending March 31, 2027. Mr. G. Thangaraj, Cost Accountant, has rich experience in the field of cost audit and has been conducting the audit of the cost records of the Company for the past several years.



MAKE EVERY DRIVE A GREAT EXPERIENCE

SEKURIT
GLAZING IN MOTION

c. Secretarial Auditor

M/s. V. N. Deodhar & Co., a proprietary firm of Practising Company Secretaries (Registration No. S1986MH002900; Peer Review Certificate No. 6464/ 2025) have been appointed as Secretarial Auditors of the Company for a period of five years at the 52nd AGM held on July 30, 2025, till the conclusion of the 57th AGM, in accordance with Section 204 of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Listing Regulations. The Secretarial Auditors have confirmed that they are not disqualified from continuing as the Auditors of the Company. The Secretarial Audit Report for the financial year ended March 31, 2026, in Form No. MR-3 is enclosed as **Annexure 6** of this Report.

d. BRSR Audit

During the year, the Company appointed M/s. SGS India Private Limited to obtain assurance on Business Responsibility and Sustainability Reporting (BRSR) for the financial year ending March 31, 2027 as per the laid down principles of BRSR core.

COMMENTS ON AUDITORS' REPORT

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Deloitte Haskins & Sells LLP, Statutory Auditors, in their Auditor's Report and by V. N. Deodhar & Co., Practising Company Secretaries, in their Secretarial Audit Report.

The Auditors have not reported any incident of fraud to the Audit Committee of the Company during the financial year ended March 31, 2026.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company's operations in the future.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2026, is accessible on the Company's website, https://www.sekuritindia.com/investor_information.html > Annual Reports.

DISCLOSURE REQUIREMENTS

As per Listing Regulations, the Corporate Governance Report with the Auditors' Certificate thereon, and the Management Discussion and Analysis are attached, which form part of this Annual Report.

As per Regulation 34 of the Listing Regulations, a Business Responsibility and Sustainability Report is attached and is a part of this Annual Report.

Your Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

ACKNOWLEDGMENTS

The Directors wish to express their sincere gratitude to our esteemed customers for their continued patronage and to the Compagnie de Saint-Gobain group for its invaluable strategic support. We also extend our deep appreciation to our dedicated employees, bankers, and the extended family of dealers, suppliers, and shareholders for their unwavering commitment and collaboration.

On behalf of the Board of Directors

Mumbai, May 15, 2026

Sreedhar Natarajan
Director
DIN 08320482

K.S. Gopalakrishnan
Managing Director
DIN 10601515

ANNEXURE 1

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Conservation of energy

The Company is committed to protecting the environment, conserving energy, and promoting the use of green energy. Several steps have been taken to reduce energy consumption and save resources by adopting modern technologies and using alternative materials and equipment at the plant.

The plant is certified with ISO 14001:2015 and ISO 45001:2018, reflecting our focus on environmental and safety standards.

To improve efficiency, the Company has installed an Auto Loader system setup in Pre Processing Line, replacing the manual loading operations. This upgrade will help reduce the safety risks and increase productivity.

In line with sustainability goals, the Board has approved an investment of up to ₹3 crores, in Murli Solar Energy Private Limited (SPV of Sunsare Energy Pvt Limited) towards sourcing green power. We are also working on other projects to improve the efficiency of our production lines.

B. Technology Absorption

Your Company remains committed to continuously adapting to industry regulations and requirements. During the year under review, the Company made progress in enhancing its lamination and bending capabilities and improving efficiency, with support from Saint-Gobain. These improvements have strengthened our position in the market and prepared us to benefit from future growth in the industrial vehicle segment.

1. Specific areas in which research and development (R&D) was carried out by the Company and benefits thereof

- i. **Area:** Installation of Automatic Loading system in 3W Segment Preprocessing Line.
Benefit: To reduce safety risks, enhance productivity and improve quality of the products.
- ii. **Area:** Upgradation of Harmonic controller cum Power Factor improvement panel in Utility.
Benefit: To improve energy conservation and to reduce CO₂ emissions to achieve our long-term sustainability objectives.

2. Future plans of action:

- i. Continue upgrading process centers for the commercial vehicle segment.
- ii. Focus on improving productivity and efficiency through automation and equipment upgrades.

3. Expenditure on R&D for the year ended March 31, 2026:

		(₹ Lakhs)
i.	Capital	Nil
ii.	Recurring	413.90
	Total	413.90

C. Foreign exchange earnings and outgo:

	(₹ Lakhs)
Total earnings in foreign exchange	115.29
Total outgo in foreign exchange	6,194.02



ANNEXURE 2

PARTICULARS OF EMPLOYEES

A. Details pursuant to Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- Ratio of remuneration of each Director to the median remuneration of all the employees of the Company for the financial year 2025-26 and percentage increase in remuneration of each Director, Managing Director, Chief Financial Officer and Company Secretary:

Sr. No.	Name of the Director/ Key Managerial Personnel (KMP) and Designation	Remuneration (₹ Lakhs)	% of increase in remuneration in the financial year ended March 31, 2026	Ratio of remuneration of each director to median remuneration of employees
1.	Dr. Sundar Parthasarathy Chairman, Non-Executive, Independent Director	6.10*	Nil	0.57
2.	Ms. Padmasudha Chandrasekhar# Non-Executive, Independent Director	5.50*	Nil	0.51
3.	Mr. K.S. Gopalakrishnan Managing Director, KMP	190.98	9%	17.88
4.	Mr. Senthil Nathan Seetharama Gurukkal@ Chief Financial Officer, KMP	60.20	8%	Not Applicable
5.	Mr. Girish T. Shajani! Company Secretary, KMP	18.23	Not Applicable	Not Applicable
6.	Mr. Naresh Sharma\$ Company Secretary, KMP	3.39	Not Applicable	Not Applicable

* Non-Executive, Independent Directors' remuneration comprises only sitting fees.

Re-appointed as a Non-Executive, Independent Director for a second term of five (5) consecutive years, starting from April 1, 2025, and ending on March 31, 2030, based on the approval of the shareholders by way of a postal ballot on March 20, 2025.

@ Appointed as Chief Financial Officer with effect from May 16, 2025.

! Resigned as Company Secretary and Compliance Officer with effect from January 31, 2026.

\$ Appointed as Company Secretary and Compliance Officer with effect from February 1, 2026.

- The percentage increase in the remuneration of median employee in the financial year 2025-26 was around 12%; higher increase being attributed to Unionised employees settlements effected during the year.
- Number of permanent employees of the Company as on March 31, 2026: 94.
- Average percentage increase made in the salaries of employees other than the managerial personnel in the financial year 2025-26 and its comparison with the percentage increase in the managerial remuneration are given below:
 - The average increase in salaries/ remuneration of all employees (other than Key Managerial Personnel) is around 8.6% and for Key Managerial Personnel is around 9%.
 - The average increase in remuneration is in line with market trends.
- It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company annexed as **Annexure 3**.

B. Details pursuant to Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Top ten employees in terms of remuneration drawn are as follows.

Name	Age	Designation Nature of duties	Remuneration (₹ Lakhs)	Qualification	Date of Commencement of Employment	Total Experience (years)	Previous Employment / Position Held
K.S. Gopalakrishnan	58	Managing Director	190.98	B.E.	5-May-24	36	General Manager- Coated & Super Abrasives, Grindwell Norton Ltd.
L Muthupandi	46	Team Leader - Maintenance	35.30	BE/BTech- Electrical & Electronics	28-Feb-14	25	Dy Manager, Lear Automotives India Ltd.
Parag Jayawant Jambhulkar	48	Team Leader - Project Management	32.00	BE/BTech- Mechanical	3-Nov-14	25	Engineer - Montec Cad/ Cam services
Prasad Nagesh Dandane	49	Team Leader - Quality & WCM	29.40	MBA/MMS - Operations	1-Aug-17	25	Manager, Varroc Polymers Pvt. Ltd
Karthik R	41	Team Leader - Operations	23.30	BE/BTech- Mechanical	1-Jan-24	20	Sr. Engineer Manufacturing, Visteon Automotive Pvt. Ltd.
Sambhaji Ghadge	58	Workman - Operations	23.00	ITI	1-Jul-99	27	-
Sweety Shah	42	Team Member - Human Resources	22.20	MBA/MMS - Human Resources	16-Aug-16	18	Joint Manager-HR, Atul Ltd.
Rajesh Wamanrao Manekar	56	Team Leader - EHS	21.40	MBA/MMS - Human Resources	25-Feb-04	32	Personnel Officer, Ambuja Cement
Varsha Satish Kharat	45	Team Leader- Information Technology	21.20	MBA/MMS - Office Automation	4-Oct-21	25	Asst. Manager, Gabriel India Ltd.
Chandrakant Natha Katpale	60	Team Leader - Manufacturing	20.90	MBA/MMS - Production	9-Nov-90	37	Service Engineer, Megasoft Micro Controls Pvt. Ltd.
Lipsita Jena	37	Team Leader - Finance	20.50	CWA	1-Aug-23	15	Asst. Manager, Carraro India
Employed part of the year							
Senthil Nathan Seetharama Gurukkal	41	Chief Financial Officer	60.20	CMA, CFA, MBA	16-May-25	17	Head Finance: HOHO, Saint Gobain.

Notes:

- 1) Total remuneration includes salary, commission, allowances, rent paid for providing accommodation, leave pay, group medical and accident insurance premium, Company's contribution to provident, superannuation and gratuity funds and also the monetary value of other perquisites.
- 2) All the above employees are employed on contractual basis.
- 3) Experience includes number of years of service elsewhere, if applicable.
- 4) None of the employees is related to any Director of the Company.
- 5) It is affirmed that the remuneration paid is as per the Remuneration Policy of the Company.



ANNEXURE 3

NOMINATION AND REMUNERATION POLICY

(I) Policy for appointment of Director, Key Managerial Personnel (KMP) and Senior Management

Appointment Criteria, Performance Evaluation and Removal:

The Director, KMP and Senior Management shall possess adequate qualification, experience and expertise with following attributes/ skills:

- Cultural fit and Personal values
- Vision and strategic management
- Change management and influencing change

An independent director shall have impeccable reputation of integrity, deep expertise and insights and complementary skills and shall meet the requirements prescribed under the Companies Act and the SEBI Listing Regulations.

The Nomination and Remuneration Committee shall carry out an evaluation of performance of every Director, KMP and Senior Management Personnel on a yearly basis.

Due to any reasons for disqualification mentioned in the Companies Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board, with reasons recorded in writing, the removal of a Director, KMP or Senior Management Personnel, subject to the provisions and compliance of the said Act, rules and regulations.

(II) Remuneration Policy for Directors, Key Managerial Personnel and other employees

A. Non-Executive Directors (NED) - other than a director nominated by Compagnie de Saint-Gobain:

The sitting fees payable to NEDs other than a director nominated by Compagnie de Saint-Gobain, for attending the meetings of the Board and its committees is:

- For Board and Audit Committee meetings: sitting fees of ₹50,000 per meeting.
- For other Committee meetings: sitting fees of ₹30,000 per meeting.

B. Managing Director, Key Managerial Personnel & other employees:

The Remuneration Policy of the Company recognizes and is based on position and performance. It is aimed at attracting and retaining high-caliber talent. The quantum of an employee's remuneration and its components varies across grades and is determined by industry practices and comparisons, qualifications, experience, responsibilities and performance. Most employees are covered by an incentive plan which is linked to performance of the Department/ Function/ Business/ Company against annual objectives. The remuneration system maintains a balance between fixed and variable pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

The Company has no stock option plans. All the employees of the Company are eligible to purchase shares of Compagnie de Saint-Gobain, the ultimate holding Company, under the Employee Share Purchase Plan, which is offered globally.

The above criteria and policy are subject to review by the Nomination and Remuneration Committee and the Board of Directors of the Company.

ANNEXURE 4
FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. **Details of contracts or arrangements or transactions not at arm's length basis - Not Applicable**
2. **Details of material contract or arrangement or transactions at arm's length basis during financial year ended March 31, 2026:**

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including value* (₹ Lakhs)	Date(s) of approval by the Board/ Audit Committee	Amounts paid as advance, if any	Date on which resolution was passed in general meeting u/s 188(1)
1.	Saint-Gobain India Private Limited, Fellow subsidiary	Purchase of goods	Ongoing basis	4,864.07	January 30, 2025	Nil	July 30, 2025
		Purchase of Fixed Assets	Ongoing basis	5.90		Nil	
		Services received	Ongoing basis	493.35		Nil	
		Services rendered	Ongoing basis	293.79		Nil	
		Sale of goods	Ongoing basis	3,537.97		Nil	
		Reimbursement of expenses	Ongoing basis	62.12			

Note: The shareholders, at the 52nd AGM held on July 30, 2025, approved material related party transactions with Saint-Gobain India Private Limited for an annual amount not exceeding ₹150 crores.

* Kindly refer Note 44 of Notes forming part of financial statements.

On behalf of the Board of Directors

Mumbai, May 15, 2026

Sreedhar Natarajan
 Director
 DIN 08320482

K.S. Gopalakrishnan
 Managing Director
 DIN 10601515



ANNEXURE 5

CORPORATE SOCIAL RESPONSIBILITY POLICY

Embracing Saint-Gobain's global commitment to sustainability, Saint-Gobain Sekurit India Limited ("SGSIL") integrates Corporate Social Responsibility ("CSR") into its core business operations in India. Guided by the purpose "MAKING THE WORLD A BETTER HOME," SGSIL's CSR efforts go beyond philanthropic activities to create a sustainable, positive impact across its value chain.

Saint-Gobain's Corporate Social Responsibility Policy for India covers six broad areas of action:

1. Inventing and promoting sustainable buildings
2. Limiting our environmental impact
3. Encouraging employees' professional growth
4. Supporting local community development
5. Taking actions across the value chain
6. Ensuring that its business practices meet the highest standards of corporate governance and ethics

Within this, SGSIL's CSR agenda comprises of:

1. Limiting the impact of its operations, products and actions on the environment,
2. Supporting the Saint-Gobain India Foundation and local community development,
3. Ensuring that its business practices meet the highest standards of corporate governance and ethics, and
4. Taking action across the value chain to limit its impact on the environment and to spread good business practices.

Scope:

SGSIL is committed to spend the amount as prescribed under section 135 Companies Act, 2013 ("Act"), in the activities specified in Schedule VII of the said Act and Rules framed thereunder.

Governance mechanism:

SGSIL's CSR Policy is governed by the Board of Directors, which has established a CSR Committee, led by an Independent Chair, to ensure compliance with the Companies Act, 2013, and oversee program implementation. The Committee submits annual CSR plans and recommendations to the Board for approval and may recommend in-year modifications. Furthermore, the Committee is responsible for periodically reviewing programs and reporting progress to the Board, with all monitoring mechanisms aligned with regulatory requirements.

Implementation:

The Company's CSR programs are implemented by the Company personnel or through an external agency or through the Saint-Gobain India Foundation - a non-profit company promoted by Saint-Gobain group in India- for implementing CSR initiatives or any other trust or foundation who have competencies in implementation of the identified CSR activities.

Impact Assessment:

The CSR programmes are monitored to ensure the objectives are achieved and an impact assessment where required by the Act is carried out and the same forms part of the CSR Report of the Company.

CSR Expenditure:

CSR expenditure includes all direct and indirect expenditure incurred by the Company on CSR programmes undertaken in accordance with the approved CSR Plan.

The provisions of this CSR policy are subject to revision/ amendments by the CSR Committee and the Board of Directors in accordance with provisions of the Act and Rules made thereunder.

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (“CSR”) ACTIVITIES

1. Brief outline on CSR Policy of the Company:

As part of the Saint-Gobain Group, Saint-Gobain Sekurit India Limited (“SGSIL”) translates the “MAKING THE WORLD A BETTER HOME” purpose into action at the local level with CSR being a core business driver rather than just philanthropy and is deeply embedded in SGSIL’s business strategy, covering a broader scope of sustainability initiatives than what is strictly required by the Companies Act, 2013. In line with the Group’s CSR Policy, SGSIL’s CSR agenda comprises of:

- Limiting the impact of its operations, products and actions on the environment,
- Supporting the Saint-Gobain India Foundation and local community development,
- Ensuring that its business practices meet the highest standards of corporate governance and ethics, and
- Taking action across the value chain to limit its impact on the environment and to spread good business practices.

The CSR policy and details of the programme are available on the website of the Company, <https://www.sekuritindia.com/>

2. Composition of CSR Committee:

Name of the Director	Designation/Nature of Directorship	Number of meetings during the year 2025-26	
		Held	Attended
Dr. Sundar Parthasarathy (Chairman)	Non-Executive, Independent	1	1
Ms. Padmasudha Chandrasekhar [§]	Non-Executive, Independent	1	1
Mr. K. S. Gopalakrishnan	Executive	1	1

[§] Re-appointed as a Non-Executive, Independent Director for a second term of five (5) consecutive years, starting from April 1, 2025, and ending on March 31, 2030, based on the approval of the shareholders by way of a postal ballot on March 20, 2025.

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:

Composition of CSR Committee, CSR Policy and CSR Projects - <https://www.sekuritindia.com/>

4. Provide the details of Impact assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014, if applicable.

The Company has been conducting internal impact assessments to monitor and evaluate the CSR projects undertaken by the Company. The average CSR obligation limit as stated in the said Rules does not apply to the Company.

5. Details of amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility) Rules, 2014 and amount required for set off for the financial year, if any.

Sr. No.	Financial Year	Amount available for set off from preceding financial years (in ₹ Lakhs)	Amount required to be set off for the financial year, if any
1	2024-25	2.16	Nil

6. Average net profit of the Company as per section 135(5): ₹4,065 Lakhs

7. Info as below:

- Two percent of average net profit of the company as per section 135(5): ₹81.30 Lakhs
- Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
- Amount required to be set off for the financial year, if any: Nil
- Total CSR obligation for the financial year (7a+7b-7c): ₹81.30 Lakhs



8. (a) CSR amount spent or unspent for the financial year:

(₹ Lakhs)

Total Amount Spent for the Financial Year (in ₹ Lakhs)	Amount Unspent (in ₹ Lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6) of the Act		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5) of the Act		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
83.00	Nil	-	Prime Minister's National Relief Fund	8.00	April 29, 2026

An amount of ₹6.30 Lacs was allocated for environmental sustainability but could not be spent by 31 March, 2026 due to avenues not being ascertained in time and was eventually transferred on April 29, 2026 towards Prime Minister's National Relief Fund in accordance with the provisions, which was within the overall period prescribed under proviso to Section 135 (5) of the Companies Act, 2013.

(b) Details of CSR amount spent against ongoing projects for the financial year – Nil.

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

1	2	3	4	5		6	7	8	
Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in ₹ lakhs)	Mode of Implementation Direct (Yes/No) - Through Implementing Agency	Mode of Implementation	
				State	District			Name	CSR Registration Number
1	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	(ii)	Yes	Maharashtra	Pune	45,00,000	No	The Akanksha Foundation	CSR00001286
2		(ii)	Yes	Maharashtra	Pune	30,00,000	No	K.C. Mahindra Education Trust	CSR00000511
3.	Prime Minister's National Relief Fund	(vii)	NA	NA	NA	8,00,000	Yes	NA	NA
	TOTAL					83,00,000			

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the financial year (8b+8c+8d+8e): ₹83.00 Lakhs

(g) Excess amount for set-off, any

(₹ Lakhs)

Sr. No.	Particulars	Amount
(i)	Two percent of average net profit of the Company as per section 135(5)	81.30
(ii)	Total amount spent for the financial year	83.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	1.70
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)+(iv)]	1.70

9. (a) Details of Unspent CSR amount for the preceding three Financial Years:

(₹ Lakhs)

Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under section 135 (6) of the Act (in ₹)	Balance Amount in Unspent CSR Account section 135(6) of the Act (in ₹)	Amount spent in the Financial Year (in ₹)	Amount transferred to any fund as specified under Schedule VII as per section 135 (6) of the Act, if any		Amount remaining to be spent in succeeding Financial Year (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transfer		
Nil								

(b) Details of CSR amount spent in the Financial Year for ongoing projects of the preceding financial year(s): Nil

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details) - Nil

- Date of creation or acquisition of the capital asset(s) – NA
- Amount of CSR spent for creation or acquisition of capital asset – NA
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc – NA
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) – NA.

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):

Not Applicable

For **Saint-Gobain Sekurit India Limited**

For and on behalf of the
Corporate Social Responsibility Committee of
Saint-Gobain Sekurit India Limited

K.S. Gopalakrishnan
Managing Director
DIN 10601515

Mr. Senthil Nathan Seetharama Gurukkal
Chief Financial Officer

Dr. Sundar Parthasarathy
Chairman
DIN 00119337

Mumbai, May 15, 2026



ANNEXURE 6

FORM NO. MR - 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
Saint-Gobain Sekurit India Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Saint-Gobain Sekurit India Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Saint-Gobain Sekurit India Limited ("the Company") for the financial year ended on March 31, 2026 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not applicable to the Company during the Audit period)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the Audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the Audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients; (Not applicable to the Company during the Audit period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the Audit period) and
 - (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; (Not applicable to the Company during the Audit period)
- (vi) During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. We have been informed that there are no laws applicable specifically to the Company. Additionally, we have been informed that compliance of various statutes is monitored on monthly basis by the Compliance officer and necessary action is initiated for any non-compliance.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) Auditing Standards issued by The Institute of Company Secretaries of India; and
- (iii) The Listing Agreement entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director.

The Company has complied with the requirements of Regulation 3(5) and 3(6) of SEBI (PIT) Regulations, 2015 i.e. maintenance of Structured Digital Database (SDD).

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors or Committees of the Board as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and its operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For **V. N. Deodhar & Co.,**
Company Secretaries

V. N. Deodhar

Prop.

FCS No.1880

C.P. No.898

PR No.: 6464/2025

FRN No: S1986MH002900

UDIN: F001880H000369995

Mumbai, May 15, 2026

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this Report.



ANNEXURE A

To,
The Members,
Saint-Gobain Sekurit India Limited

Our Report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audit.
2. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial Records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company. We have obtained reasonable assurance that the statements prepared, documents or records maintained by the Company are free from misstatement.
5. Wherever required, we have obtained the Management Representation about the Compliance of Laws, Rules & Regulations and happening of events, etc.
6. The compliance of provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
7. The examination/ audit of financial laws such as direct and indirect tax laws, labour laws has not been carried out by us as part of this Secretarial Audit.
8. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **V. N. Deodhar & Co.,**
Company Secretaries

V. N. Deodhar
Prop.

FCS No.1880

C.P. No.898

PR No.: 6464/2025

FRN No: S1986MH002900

UDIN: F001880H000369995

Mumbai, May 15, 2026

ANNEXURE 7

DIVIDEND DISTRIBUTION POLICY

This Dividend Distribution Policy ("the policy") outlines the principles for determining dividend payouts to equity shareholders, and ensuring a balance between rewarding investors with retaining earnings to support the Company's future growth and capital requirements.

1. Objective:

The objective of the policy is to appropriately reward its shareholders by sharing a portion of its profits after retaining sufficient funds for growth of the Company. The Company would ensure that the right balance is maintained between dividend payout and amount of profit to be retained for utilisation in the business.

2. Parameters for declaration of Dividend:

2.1 In line with the objective, the Board of Directors of the Company considers following internal and external factors before declaring or recommending dividend to the shareholders:

- Profit earned during the financial year
- Retained earnings
- Capital expenditure requirements
- Operating cash flows and treasury position
- Cash Retention for contingencies of an exceptional amount
- Acquisitions or new investments requiring higher allocation of capital
- Higher working capital requirements affecting free cash flow
- External economic environment
- Legal and regulatory framework

The Board may declare interim dividend as and when they consider it fit and recommend final dividend to the shareholders for their approval in the general meeting of the Company.

2.2 Circumstances under which dividend payout may or may not be expected:

The Board shall consider the factors provided above under para 2.1, before determination of any dividend payout after analyzing the prospective opportunities and threats, viability of the options of dividend payout and retention. The decision of dividend payout shall, mainly be based on the aforesaid factors considering the balanced interest of the shareholders and the Company.

2.3 Manner of utilization of Retained earnings:

The Board may retain earnings in order to make better use of the available funds and increase the value of the stakeholders in the long run. The decision of utilization of the retained earnings of the Company shall be based on expansion plan, diversification, long term strategic plans or other such criteria as the Board may deem fit from time to time.

2.4 Parameters adopted with regard to various classes of shares:

At present, the issued and paid-up share capital of the Company comprises only equity shares. As and when the Company issues other kinds of shares, the Board of Directors may suitably amend this Policy.

3. Disclosure:

The Company shall make appropriate disclosures as required under the SEBI Regulations and the Companies Act.

4. General:

The Company reserves its right to alter, modify, add, delete or amend any of the provisions of this Policy. This policy shall be subject to revision/ amendment in accordance with the relevant regulatory framework. In case of inconsistency between the revision/ amendment under regulatory framework and the provisions of this policy, then such revision/ amendment shall prevail.



MANAGEMENT DISCUSSION AND ANALYSIS

GENERAL REVIEW

Saint-Gobain Sekurit India Limited ("SGSIL") is a subsidiary of the Paris-headquartered transnational group, Compagnie de Saint-Gobain, the ultimate holding company, which reported sales of €46.5 billion in year 2025. Saint-Gobain operates within two primary segments: regional construction/ building solutions and global High-Performance Solutions. As part of the High-Performance Solutions division, SGSIL operates within the Mobility business (Sekurit). SGSIL specializes in glass processing to manufacture windshields and other automotive glazing products for the automotive industry.

This operating and financial review offers Management's insights into the Company's performance for the financial year ended March 31, 2026, which should be read alongside the accompanying financial statements along with the schedules, notes and other disclosures included in this Annual Report. These statements adhere to Ind AS, the Companies Act, 2013 and SEBI regulations.

BUSINESS ENVIRONMENT AND OUTLOOK

India's automotive industry recorded a seven-year high in FY2025-26, with broad-based growth across every segment. Electric three-wheelers crossed a defining milestone - accounting for over 60% of retail sales in the segment. The shift from ambition to adoption is complete; electrification is now the industry's new baseline.

On the exports front, the industry's global ambitions gathered further momentum. Automobile exports surged approximately 19% in FY2025 and sustained double-digit growth into early FY2026, reinforcing India's emergence as a credible and competitive automotive export hub.

Commercial vehicles, were further buoyed by stepped-up government infrastructure spending and improved financing access, both of which translated into robust on-ground demand.

In summary, FY2025-26 was not merely a year of recovery; it marked a year of conviction, reaffirming India's position as one of the world's most dynamic automotive markets.

AUTOMOTIVE SEGMENT

The automotive glasses are broadly classified as laminated and tempered.

Products and Plants

Automotive glass consists of specialized types of glass installed in vehicles, typically classified as either laminated or tempered glass. By law and for safety reasons, windshields must be made from laminated glass, while rear and side windows use tempered glass to enhance durability and protect passengers. The Company's Chakan facility in Pune focuses exclusively on producing laminated automotive glass. This plant meets strict standards for quality, environment, and occupational health and safety, and holds certifications including ISO 14001:2015 (Environmental Management), ISO 45001:2018 (Occupational Health and Safety), and IATF 16949:2016 (Automotive Quality Management System).

Industry

The automotive glass industry primarily caters to two key market segments: Original Equipment Manufacturers (OEMs) and the Replacement Market. The OEM segment is further subdivided into passenger vehicles, commercial vehicles, and three-wheelers. In the three-wheeler OEM category, the Company faces competition from one major competitor and two other smaller entities. In contrast, the Replacement Market is more fragmented, comprising a wide range of domestic participants alongside imported products.

Key Characteristics of the Business:

The sector is distinguished by considerable entry barriers, primarily due to the substantial capital investment required to establish advanced manufacturing and quality assurance infrastructure.

The Company's performance is closely linked to cyclical trends and demand fluctuations inherent in the broader automotive industry. Success within this segment is driven by four principal factors: product quality, cost efficiency, dependable supply for both OEMs and the aftermarket, and robust customer relationships. OEM contracts generally mandate specific performance and compliance standards, including just-in-time delivery, adherence to technical specifications, and achievement of relevant quality certifications.

The Company maintains a strategic emphasis on growing its presence in the OEM segment, with targeted initiatives focused on the three-wheeler, truck, Light Commercial Vehicle (LCV) bus, and aftermarket categories. Forward-looking plans include capitalizing on opportunities in the commercial vehicles market, entering the emerging Electric three-wheeler OEM segment, and expanding within the small commercial vehicle sector. The strategy to address growth prospects in the bus body and LCV segments, which contributed positively to the last financial year, will be further accelerated.

The aftermarket glass replacement industry is expected to see consistent growth, driven by the introduction of new references and better service within the Truck and Bus sectors. Expanding and strengthening our distribution network will remain key priorities to boost our growth further.

Development and Outlook

The Company enters FY2027 with a constructive outlook, backed by resilient structural tailwinds across India's automotive market and sustained momentum in both domestic and export channels.

The three-wheeler (3W) segment stands at an inflection point. Following record-breaking performance in FY2026, the sector is set to enter a strategic "reset phase" - one where growth moderates due to the high base effect, but the underlying trajectory remains firmly positive. Electric three-wheelers are expected to be the defining growth catalyst of this next phase, accelerating the segment's ongoing transition toward sustainable mobility.

In the commercial vehicle (CV) space, the post-upcycle environment of FY2027 is expected to yield moderate, consistent growth - a reflection of a maturing demand cycle rather than any structural headwind.

Together, these trends affirm the Company's confidence in its strategic positioning. With electric mobility emerging as the next frontier, the Company is well-placed to capitalise on evolving market dynamics and deliver sustained stakeholder value.

Risks and Concerns

Financial Risks

SGSIL mitigates financial risks from volatile global currency fluctuations and potential asset impairments through a disciplined, conservative approach, focusing on robust cash flow maximization, prudent forecasting, and systematic hedging of imports and exports. The company maintains a secure, well-structured treasury function prioritizing long-term stability and liquidity. Furthermore, the management is a bit cautious of how evolving geopolitical tensions in West Asia may introduce unforeseen volatility into future operating environment.

Regulatory Risks

Failure to comply with increasingly stringent environmental regulations could lead to substantial liabilities and reputational damage.

Mitigation & Compliance:

- (i) **Contingent Liabilities:** Detailed information is disclosed in the notes to the financial statements.
- (ii) **Statutory Compliance:** SGSIL maintains strict adherence to all applicable laws and ensures the timely settlement of statutory dues.

Operational Risks

The Company faces operational risks from volatile raw material and energy costs and potential supply chain disruptions, which could impact production and business continuity. IT system failures also pose a threat to manufacturing. To mitigate these, we are leveraging internal expertise, diversifying our supplier base across different geographies, and establishing alternative sourcing to strengthen resilience.

Market Related Risks

Your Company is aware of the risks associated with substitute materials, advancements in manufacturing technologies, and changing regulations, all of which may impact product demand and could result in reduced market share.

To navigate these complexities, the Company prioritizes innovation and the development of value-added products tailored to shifting customer requirements. This approach is complemented by enhanced service offerings and differentiated solutions that strengthen our market position. In addition, reinforcing contractual agreements and implementing robust risk management frameworks are integral to our proactive mitigation strategy, enabling the Company to sustain its competitive advantage and protect its financial stability.

People Risks

- **Talent & Labor Risks:** To counter potential disruptions from labor unrest and ensure leadership continuity, the Company maintains strong stakeholder relationships and comprehensive succession planning. We are committed to attracting and retaining top talent through enhanced people-centric policies.



- **Operational & Environmental Risks:** We actively monitor risks related to hazardous materials, data security, and environmental impact.
- **Sustainability Commitment:** We drive long-term value through initiatives focused on energy efficiency, green energy transition, water conservation, and waste reduction.

OPPORTUNITIES

The Indian automotive market offers significant opportunities driven by higher volumes and increased demand for high-specification components. The OEM segment continues to grow, with further prospects emerging within the commercial vehicle and three-wheeler categories. Aftermarket potential is also rising, attributable to stronger new vehicle sales, a broader distribution network, and the introduction of additional product references. The Company is well positioned to capitalize on these favorable market conditions.

In the Bus segment, strategic marketing initiatives emphasizing safety awareness and collaboration with bus body manufacturers are generating new business opportunities. Furthermore, regulatory developments are creating demand for products that enhance safety, comfort, weight reduction, sustainability, and durability.

The ongoing digitalisation of the automotive industry, including advancements in connected vehicles and digital sales channels, is providing original equipment manufacturers with new avenues to improve customer experience and launch innovative products and services.

HUMAN RESOURCES AND CUSTOMER CENTRICITY

We are committed to a high-performance culture built on Trust, Empowerment, and Collaboration (TEC), fostering innovation and holistic employee growth. Recognized as a partner of choice for sustainable, cutting-edge solutions, we attract top talent, supported by structured onboarding and a transparent, merit-based talent framework. We drive organizational agility through continuous learning, comprehensive development, and a zero-tolerance policy towards discrimination or harassment. Supported by a robust Internal Complaints Committee (ICC) in line with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and regular training, we ensure a safe, inclusive, and respectful workplace.

At our core, we foster a culture of innovation and collaboration to deliver exceptional, sustainable solutions for our customers. We empower our people to reach their full potential through continuous training in Environment, Health & Safety (EHS) and World Class Manufacturing (WCM). By combining seamless execution with a deep commitment to employee well-being and diverse perspectives, we build a future-ready, inclusive organization that creates lasting value.

OVERALL PERFORMANCE

The automotive industry experienced a much stronger growth during the 2025-26 period compared to preceding years.

The Indian auto industry rebounded strongly across all segments. Major drivers included surging demand for commercial vehicles - spurred by mandatory AC cabins and GST reforms - and improved production efficiency. Despite some global geopolitical and energy risks, the company achieved higher product quality and output through automation.

Your company is significantly more resource-efficient, cutting water and energy use per glass pane. We are aggressively expanding our use of renewable energy, maximizing recycled packaging, and boosting glass circularity (cullet) to continuously drive sustainability.

The revenue from operations during the year was ₹24,299.30/- Lakhs higher by 16.59% over the previous year's revenue from operations of ₹20,841.38/- Lakhs. The profit after tax during the year was ₹4,579.22/- Lakhs, higher by 27.26% over the previous year's profit after tax of ₹3,598.22/-.

SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS ALONG WITH DETAILED EXPLANATION

There were no significant changes in the key financial ratios as compared to the immediately previous financial year.

For FY 2025-26, the company achieved stronger operational efficiency and profitability, with the Operating Profit (EBIT) Margin increasing to 25.33% (from 23.59%) and the Net Profit Margin rising to 19.34% (from 17.82%). This robust earnings growth drove the Return on Net Worth up to 18.83% from 16.68% last year. While Debtors and Inventory turnover moderated to 7.57 and 6.12 times respectively, liquidity and leverage remained exceptionally healthy, highlighted by a strong Current Ratio of 6.32 and a conservative Debt-Equity Ratio of 0.20.

INTERNAL CONTROL SYSTEMS

The Company has established an effective system of internal controls, with documented policies and procedures that encompass all financial and operational aspects. These controls are designed to reasonably ensure the reliability of financial reporting, monitor

operations, and protect assets from unauthorized use or losses while ensuring compliance with regulations. The Company has continued its efforts to align all its processes and controls with Saint-Gobain Group's best practices.

The internal control systems feature:

- a) An audit committee comprised mostly of Independent Directors that regularly reviews audit plans, significant audit findings, adequacy of internal controls, compliance with accounting standards, and reasons for changes in accounting policies and practices, if any.
- b) A well-established, independent, multi-disciplinary Internal Audit team that operates in accordance with governance best practices. It reviews and reports to the Audit Committee on compliance with internal controls, the efficiency and effectiveness of operations, and key process risks.

The Board assumes responsibility for the overall risk management process across the organization. The Risk Management Committee reviews business risk areas, encompassing operational, financial, strategic, regulatory, and other risks.

SEGMENTAL FINANCIALS

Your Company recognizes Automotive Glass as a single segment.

CAUTIONARY STATEMENT

The Management Discussion and Analysis contains some forward looking statements based upon the information and data available with the Company, assumptions with regard to global economic conditions, relevant government policies etc. The Company cannot guarantee the accuracy of such assumptions and impact on the performance of the Company in the future. Hence it is cautioned that the actual results may differ from those expressed or implied in this report.



CORPORATE GOVERNANCE REPORT

1. COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY

As a member of the Saint-Gobain group, Saint-Gobain Sekurit India Limited ("SGSIL") is dedicated to an unwavering commitment to the highest benchmarks of ethical, fair, and transparent governance. Robust corporate governance, built on a foundation of transparent operations, is the cornerstone of the Company's commitment to protecting investors and fostering long-term stakeholder trust.

2. BOARD OF DIRECTORS

Composition:

As of March 31, 2026, the Company's Board of Directors comprises six members, out of which one is Executive Director and five are Non-Executive Directors, including two Independent Directors, of which one is a woman Director. The Chairman of the Board is Non-Executive, Independent Director.

The Board has an optimal mix of professionalism, knowledge and experience. The composition of the Board is in conformity with Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The number of directorship(s), committee membership(s)/ chairmanship(s) of all the directors is within the respective limits prescribed under the Companies Act, 2013 ("Act") and the Listing Regulations. Necessary disclosures regarding committee positions in other public companies as on March 31, 2026, have been made by the directors. None of the directors is related to each other within the meaning of the term "Relative" as per Section 2(77) of the Act. The Company has received a certificate from M/s. V. N. Deodhar & Co., proprietary firm of Practising Company Secretaries, that none of the directors on the Board of the Company is debarred or disqualified from being appointed or continuing as director of the companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority.

All the Independent Directors have confirmed that they meet the criteria of independence and eligibility as mentioned under Regulation 16 of the Listing Regulations and Section 149 of the Companies Act, 2013 ("Act"). In terms of Regulation 25(8) of Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management. The maximum tenure of the Independent Director is in compliance with the Act. Independent Directors do not hold office as an Independent Director in more than seven listed companies and Managing Director does not serve as an Independent Director in any listed company. The terms and conditions of appointment/ re-appointment of Independent Directors and details of the familiarisation programme imparted to Independent Directors are also accessible on the Company's website, https://www.sekuritindia.com/investor_information.html > Corporate Governance > Familiarisation Programme. Furthermore, the Independent Directors are periodically briefed on the latest developments in the Company and its operations.

Meetings of the Board:

Four Board meetings were held during the year and the gap between two consecutive meetings did not exceed one hundred and twenty days.

The dates on which the said meetings were held are as follows:

May 16, 2025, July 30, 2025, October 31, 2025 and January 30, 2026.

Necessary quorum was present at all the meetings. Further, video-conferencing facilities were provided to facilitate directors residing at other locations to participate in the meetings. During the year, information as mentioned in Schedule II, Part A of the Listing Regulations was placed before the Board for its consideration. The Board of Directors accepted all the recommendations made by the Committees of the Board during the financial year. The Audit Committee periodically reviews compliance reports of all laws applicable to the Company, as prepared by the Company. During the year, a separate meeting of the Independent Directors was held on January 30, 2026. All Independent Directors attended the meeting. The Independent Directors *inter alia*, reviewed the performance of Non-Executive Directors, the Board as a whole, and the Chairman of the Company, taking into account the views of Executive and Non-Executive Directors.

The names and category of the directors, their attendance at Board meetings held during the year and number of directorships, names of the listed entities, category of directorship and committee chairmanships/ memberships held by them in other public and private companies as on May 15, 2026 and details pertaining to the Directors retired, ceased and appointed respectively, are given hereinafter.

Name of the Director	Category Held	Number of Board Meeting during the year 2025-26		Whether attended last AGM held on July 30, 2025	Number of Directorships held (including SGSIL)*		Number of Committee positions held in public companies (including SGSIL)~	
		Held	Attended		Public	Private	Chairperson	Member
Dr. Sundar Parthasarathy (Chairman) DIN 00119337	Non-Executive, Independent	4	4	Yes	1	-	2	0
Ms. Padmasudha Chandrasekhar [§] DIN 01843592	Non-Executive, Independent	4	4	Yes	1	1	0	1
Mr. Sreedhar Natarajan ⁻ DIN 08320482	Non-Executive	3	1	Yes	2	3	-	-
Mr. Hari Singudasu DIN 10455516	Non-Executive	4	4	Yes	2	6	-	2
Mr. Manigandann R. DIN 09604558	Non-Executive	4	4	Yes	1	3	-	-
Mr. K. S. Gopalakrishnan (Managing Director) DIN 10601515	Executive	4	4	Yes	1	-	-	2
Mr. B. Santhanam ⁺ DIN 00494806	Non-Executive	1	1	N.A.	3	4	1	3

Video/ tele-conferencing facilities are also used to facilitate directors to participate in the meetings.

* Excluding foreign companies and companies under Section 8 of the Act.

~ The information related to committee positions held as stated above, pertains to the Audit Committee and Stakeholders Relationship Committee in accordance with the provisions of Regulation 26 of the Listing Regulations.

§ Re-appointed as a Non-Executive, Independent Director for a second term of five (5) consecutive years, starting from April 1, 2025, and ending on March 31, 2030, based on the approval of the shareholders by way of a postal ballot on March 20, 2025.

- Appointed as a Non-Executive Director with effect from May 17, 2025.

+ Resigned as a Non-Executive Director and ceased to be a member of the Committee with effect from close of business hours of May 16, 2025, consequent to his superannuation from the Saint-Gobain Group. He attended one Board Meeting held during his tenure during the year. Further, he held directorship in three Public and four Private Limited Companies and was Chairman in one Public Company Committee and member in three Public Company Committee at the close of the previous financial year.

Directorships in listed entities

The details of listed entity(ies), where the directors of the Company are directors as on May 15, 2026, their field of expertise and category of directorships are given below:

Name of the Director	Expertise in	Category	Names of the Listed Entities where Directorship held
Dr. Sundar Parthasarathy DIN 00119337	Wide experience in Strategic Management, Project Management, Operations, Human Resources, and General Management	• Non-Executive, Independent	• Saint-Gobain Sekurit India Limited
Ms. Padmasudha Chandrasekhar [§] DIN 01843592	Technology, Sales and Marketing	• Non-Executive, Independent	• Saint-Gobain Sekurit India Limited
Mr. Sreedhar Natarajan ⁻ DIN 08320482	Finance and Management	• Non-Executive	• Grindwell Norton Limited • Saint-Gobain Sekurit India Limited



Name of the Director	Expertise in	Category	Names of the Listed Entities where Directorship held
Mr. Manigandann R. DIN 09604558	Finance and Finance Strategy	• Non-Executive	• Saint-Gobain Sekurit India Limited
Mr. Hari Singudasu DIN 10455516	Financial Management, Strategy and Business Management	• Non-Executive	• Saint-Gobain Sekurit India Limited • Grindwell Norton Limited
Mr. K. S. Gopalakrishnan (Managing Director) DIN 10601515	Management, Sales, Operations	• Executive	• Saint-Gobain Sekurit India Limited

^s Re-appointed as a Non-Executive, Independent Director for a second term of five (5) consecutive years, starting from April 1, 2025, and ending on March 31, 2030, based on the approval of the shareholders by way of a postal ballot on March 20, 2025.

- Appointed as a Non-Executive Director with effect from May 17, 2025.

The Board has identified the following skills/ expertise/ competencies fundamental for the effective functioning of the Company which are currently available with the Board:

- Cultural fit and personal values; Vision and strategic management; Change management and ability to influence change.
- An impeccable reputation of integrity, deep expertise, insights and complementary skills.

3. COMMITTEES OF THE BOARD

A) Audit Committee

The Audit Committee has been constituted in line with the provision of Section 177 of the Act and Regulation 18 of the Listing Regulations.

Terms of Reference:

- I) The role of the Audit Committee inter-alia includes the following:
 - oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
 - recommendation for appointment, remuneration and terms of appointment of Auditors of the listed entity;
 - approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
 - reviewing, with the management, the annual financial statements and Auditor's Report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;
 - reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;

- reviewing and monitoring the Auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and Internal Auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with Internal Auditors of any significant findings and follow up thereon;
- reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- reviewing the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding rupees 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments existing as on the date of coming into force of this provision.
- consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

II) The Audit Committee shall mandatorily review the following information:

- management discussion and analysis of financial condition and results of operations;
- management letters/ letters of internal control weaknesses issued by the Statutory Auditors;
- internal audit reports relating to internal control weaknesses; and
- the appointment, removal and terms of remuneration of the chief internal Auditor shall be subject to review by the Audit Committee.
- statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7).
- such other matters as the Board may, from time to time, request the committee to examine and recommend/ approve.



Composition:

The composition of the Audit Committee and the details of meetings attended by its members are given below:

Name	Category	Number of meetings during the year 2025-26	
		Held	Attended
Dr. Sundar Parthasarathy (Chairman)	Non-Executive, Independent	4	4
Ms. Padmasudha Chandrasekhar [§]	Non-Executive, Independent	4	4
Mr. K. S. Gopalakrishnan	Executive	4	4

[§] Re-appointed as a Non-Executive, Independent Director for a second term of five (5) consecutive years, starting from April 1, 2025, and ending on March 31, 2030, based on the approval of the shareholders by way of a postal ballot on March 20, 2025.

Mr. Sundar Parthasarathy, Independent Director, is the Chairman of the Committee. He is Bachelor of Engineering in Mechanical Engineering from Delhi College of Engg. and holds a PhD in international business and management from IIT Bombay, Mumbai. He specializes in coaching executives in top leadership positions in their career progression, particularly during transitions. He is a visiting faculty at premier B-schools (IIMs, IITs, and ISB). He has wide experience in Strategic Management, Project Management, Operations, Human Resources, and General Management.

The members of the Committee are well versed in finance matters, accounts and general business practices. The CFO - India Region, VP - Finance & IT, the Internal Auditor and the Statutory Auditors are in general, the invitees to the meetings of the Committee. The Company Secretary acts as the secretary to the Audit Committee.

Mr. Sundar Parthasarathy, the Chairman of the Committee was present at the previous Annual General Meeting ("AGM") of the Company held on July 30, 2025.

Meetings of the Audit Committee:

During the year ended March 31, 2026, four audit committee meetings were held. The dates on which the said meetings were held are as follows:

May 16, 2025; July 30, 2025; October 31, 2025, and January 30, 2026.

Necessary quorum was present at all the meetings.

B) Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been constituted in line with the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations.

The Terms of Reference of the Nomination and Remuneration Committee are in line with schedule II, Part D of the Listing Regulations.

Terms of Reference:

The role of the Committee inter-alia, include the following

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- for every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
- formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;

- devising a policy on diversity of Board of Directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal.
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of Independent Directors;
- recommend to the board, all remuneration, in whatever form, payable to senior management;
- such other matters as the Board may, from time to time, request the Committee to examine and recommend/ approve.

Composition:

The composition of the Nomination and Remuneration Committee and details of the meetings attended by its members are given below:

Name	Category	Number of meetings during the year 2025-26	
		Held	Attended
Ms. Padmasudha Chandrasekhar [§] (Chairperson)	Non-Executive, Independent	2	2
Dr. Sundar Parthasarathy	Non-Executive, Independent	2	2
Mr. Sreedhar Natarajan ⁺	Non-Executive	1	0
Mr. B. Santhanam ⁺	Non-Executive	1	1

[§] Re-appointed as a Non-Executive, Independent Director for a second term of five (5) consecutive years, starting from April 1, 2025, and ending on March 31, 2030, based on the approval of the shareholders by way of a postal ballot on March 20, 2025.

- Appointed as a member of the Committee with effect from May 17, 2025.

⁺ Resigned as a Non-Executive Director and ceased to be a member of the Committee with effect from close of business hours of May 16, 2025, consequent to his superannuation from the Saint-Gobain Group. He attended one Nomination and Remuneration Committee meeting held during his tenure during the year.

Meeting of the Nomination and Remuneration Committee:

During the year ended March 31, 2026, two Nomination and Remuneration Committee meetings were held. The dates on which the said meetings were held are as follows:

May 16, 2025; January 30, 2026.

Necessary quorum was present at both the meetings.

Nomination and Remuneration Policy:

In accordance with Section 178 of the Act, the Committee has framed a Nomination and Remuneration Policy and same is set out as **Annexure 3** to the Board's Report.

Performance evaluation criteria for Independent Directors:

The Board of Directors, on recommendation of the Nomination and Remuneration Committee, has adopted a framework for performance evaluation of the Board, its committees, individual directors and the chairperson through a survey questionnaire. The survey questionnaire broadly covers various aspects of Board functioning, composition of Board and its committees, culture, execution and performance of specific duties, obligations and governance. The evaluation parameters are based on the execution of specific duties, quality, deliberation at the meeting, independence of judgement, decision making, contribution of directors at the meetings and functioning of the committees.

Pecuniary relationship or transaction of Non-Executive Directors vis-a-vis the Company:

Sr. No.	Name	Designation
1.	Mr. Manigandann R.	Non-Executive Director
2.	Mr. Sreedhar Natarajan [*]	Non-Executive Director
3.	Mr. Hari Singudasu	Non-Executive Director

^{*} Appointed as a Non-Executive Director with effect from May 17, 2025.



Details of the Remuneration to the directors for the financial year ended March 31, 2026, are given below:

Executive Directors:

(i) *All elements of remuneration package i.e. salary, benefits, perquisites, profit commission, pension etc:*

Sr. No.	Name	Designation	Details
1.	Mr. K.S. Gopalakrishnan	Managing Director	Forms part of the Annexure 2(A) of the Board's Report

(ii) *Service contracts, notice period, severance fees:*

The appointment of Executive Director is by virtue of his/ her employment with the Company as management employee and therefore the terms of employment are governed by the applicable policies at the relevant point in time.

(iii) *Stock Options:*

Company considers granting stock options to the Managing Director or any other employees based on Company Policy.

Non-Executive Directors:

The Non-Executive Directors other than the nominee directors of CSG are paid sitting fees of ₹50,000/- per meeting for Board and audit committee and ₹30,000/- for its other committees.

The details of sitting fees paid to Non-Executive Directors, during the year 2025-26 are as follows:

(₹ Lakhs)

Name	Sitting Fees
Dr. Sundar Parthasarathy	6.10
Ms. Padmasudha Chandrasekhar [§]	5.50

[§] Re-appointed as a Non-Executive, Independent Director for a second term of five (5) consecutive years, starting from April 1, 2025, and ending on March 31, 2030, based on the approval of the shareholders by way of a postal ballot on March 20, 2025.

Equity Shares held by Non-Executive Directors:

None of the Non-Executive Director holds any equity shares in the Company.

C) Stakeholders Relationship Committee

The Stakeholders Relationship Committee has been constituted in line with the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations.

The Terms of Reference of the Stakeholders Relationship Committee are in line with Schedule II, Part D of the Listing Regulations.

Terms of Reference:

The role of the Committee *inter-alia* includes the following:

- resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.;
- review of measures taken for effective exercise of voting rights by shareholders;
- review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar to an Issue and Share Transfer Agent;
- review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the company;
- such other matters as the Board may, from time to time, request the Committee to examine and recommend/ approve.

Composition:

The composition of the Stakeholders Relationship Committee and details of the meetings attended by its members are given below:

Name	Category	Number of meetings during the year 2025-26	
		Held	Attended
Dr. Sundar Parthasarathy (Chairman)	Non-Executive, Independent	2	2
Mr. Hari Singudasu	Non-Executive	2	2
Mr. K.S. Gopalakrishnan	Executive	2	2

Meetings of the Stakeholders Relationship Committee:

During the year ended March 31, 2026, two Stakeholders Relationship Committee meetings were held. The dates on which the said meetings were held are as follows:

May 16, 2025 and October 31, 2025.

Necessary quorum was present at both the meetings.

Details of investor complaints received and redressed during the year 2025-26 are as follows:

Opening balance	Received during the year	Resolved during the year	Closing balance
0	1	1	0

D) Corporate Social Responsibility (“CSR”) Committee

The CSR Committee is constituted in line with the provision of Section 135 of the Act. The Committee has an independent chair to monitor the CSR policy and programs and to ensure that they are in line with the Act and Rules framed thereunder. The CSR policy and initiatives taken during the year are set out as **Annexure 5** to the Board's Report and also disseminated on the website of the Company, www.sekuritindia.com.

Composition:

The composition of CSR Committee and details of meetings attended by its members are given below:

Name	Category	Number of meetings during the year 2025-26	
		Held	Attended
Dr. Sundar Parthasarathy (Chairman)	Non-Executive, Independent	1	1
Ms. Padmasudha Chandrasekhar [#]	Non-Executive, Independent	1	1
Mr. K. S. Gopalakrishnan	Executive	1	1

[#] Re-appointed as a Non-Executive, Independent Director for a second term of five (5) consecutive years, starting from April 1, 2025, and ending on March 31, 2030, based on the approval of the shareholders by way of a postal ballot on March 20, 2025.

Meeting of the Corporate Social Responsibility Committee:

One meeting of the CSR Committee was held during the year on May 16, 2025.

E) Risk Management Committee

The Risk Management Committee is constituted in line with Regulation 21 of the Listing Regulations. The Committee has formulated Risk Management Policy of the Company which is integrated with internal control system in line with the Saint-Gobain internal control and risk management system. The broad framework of the Committee is to identify and analyse main identifiable risk, control activities proportionate to the risks, oversee cybersecurity, communication and implementation, and on-going monitoring and a regular review of the process.

The Terms of Reference of the Risk Management Committee are in line with the Schedule II, Part D of the Listing Regulations.



Terms of Reference:

The role of the Committee, *inter alia*, includes the following:

- to formulate a detailed Risk Management Policy which shall include:
 - (a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee;
 - (b) Measures for risk mitigation including systems and processes for internal control of identified risks;
 - (c) Business continuity plan.
- to ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- to monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- to periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- to keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- the appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
- the Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the Board of Directors.

Composition:

The composition of Risk Management Committee and details of meetings attended by its members are given below:

Name	Category	Number of meetings during the year 2025-26	
		Held	Attended
Dr. Sundar Parthasarathy (Chairman)	Non-Executive, Independent	2	2
Ms. Padmasudha Chandrasekhar [§]	Non-Executive, Independent	2	2
Mr. K. S. Gopalakrishnan	Executive	2	2

[§] Re-appointed as a Non-Executive, Independent Director for a second term of five (5) consecutive years, starting from April 1, 2025, and ending on March 31, 2030, based on the approval of the shareholders by way of a postal ballot on March 20, 2025.

Meeting of the Risk Management Committee:

During the year ended March 31, 2026, two Risk Management Committee meetings were held. The dates on which the said meetings were held are as follows:

July 30, 2025 and January 30, 2026.

Necessary quorum was present at both the meetings.

F) Share Transfer Committee

The Company has reconstituted the Share Transfer Committee with effect from May 17, 2025, comprising of Dr. Sundar Parthasarathy as the Chairman, Mr. K.S. Gopalakrishnan and Mr. Manigandann R. as members.

The Share Transfer Committee meets as often as required to approve issue of duplicate share certificate, issue of share certificate in lieu of request for renewal by the shareholders and transmission, which are noted at subsequent Board meetings.

G) Separate Meeting of Independent Directors

A separate meeting of the Independent Directors was held on January 30, 2026, without the attendance of Non-Independent Directors and members of the management. The said meeting was attended by both the Independent Directors of the Company, i.e. Dr. Sundar Parthasarathy and Ms. Padmasudha Chandrasekhar.

H) Senior Management

The particulars of senior management including the changes therein since the close of the previous financial year.

Name of the Senior Management Personnel	Designation	Changes if any since the previous financial year (Yes/ No)	Nature of changes and effective date
Mr. Senthil Nathan Seetharama Gurukkal@	Chief Financial Officer	Yes	Appointed with effect from May 16, 2025
Mr. Girish T. Shajani	Company Secretary	Yes	Resigned with effect from January 31, 2026
Mr. Naresh Sharma	Company Secretary	Yes	Appointed with effect from February 1, 2026

@Appointed as Chief Financial Officer with effect from May 16, 2025.

4. GENERAL BODY MEETINGS
(a) Annual General Meetings:

Date and Time	Venue	Special Resolutions Passed
July 28, 2023 at 11:00 a.m. IST	Held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")	• None
July 26, 2024 at 11:00 a.m. IST	Held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")	• Appointment of Dr. Sundar Parthasarathy as an Independent Director of the Company • Appointment of Mr. K.S. Gopalakrishnan as Managing Director of the Company
July 30, 2025 at 3:00 p.m. IST	Held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")	• None

(b) Extraordinary General Meeting:

No extraordinary general meeting of the Members was held during FY 2025-26.

(c) Details of Resolutions passed through Postal Ballot and details of voting:

Nil

(d) Procedure for Postal Ballot:

Not Applicable.

(e) Details of Special Resolution proposed to be conducted through Postal Ballot:

Not Applicable.

5. MEANS OF COMMUNICATION
(a) Quarterly Financial Results and Publications:

The unaudited quarterly, unaudited half-yearly and audited annual financial results are approved by the Board of Directors and published in Financial Express and Loksatta.

The results are also uploaded on the website of the Company, https://www.sekuritindia.com/investor_information.html > Financial Results. The Company has not made any presentations to institutional investors and analysts during the year.



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(b) Stock Exchange:

All price sensitive information and matters that are material to shareholders are disclosed to the Bombay Stock Exchange, where the securities of the Company are listed. The quarterly and annual results, quarterly reports, and all other corporate communications to the Stock Exchange are filed through the BSE Listing Centre for dissemination on its website.

(c) Company's website:

The Company's website provides details about the Company, its Board of Directors, and includes a dedicated investor information section that features key updates, policies, reports, and other relevant disclosures.

6. GENERAL SHAREHOLDERS' INFORMATION

(a) Annual General Meeting ("AGM") through VC/OAVM:

Day & Date: Thursday, July 30, 2026

Time: 3:00 p.m. IST

(b) Financial Calendar:

The Company's financial year begins on April 1 and ends on March 31 every year.

Calendar of Financial Results for 2026-27:

Sr. No.	Financial Results for the quarter ending	Tentative Schedule
(i)	June 30, 2026	July/August, 2026
(ii)	September 30, 2026	October/November, 2026
(iii)	December 31, 2026	January/February, 2027
(iv)	March 31, 2027	April/ May, 2027

(c) Date of payment of Dividend and Record Date:

The dividend, if approved by the Members, shall be paid/ credited on or from Tuesday, August 4, 2026.

The Company has fixed Wednesday, July 15, 2026, as the Record Date for determining the entitlement of Members to receive the dividend for the financial year ended March 31, 2026.

(d) Listing on Stock Exchange(s):

BSE Limited ("BSE"), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.

The annual listing fee of BSE has been paid for the year 2026-27.

(e) Registrars and Transfer Agents:

MUFG Intime India Private Limited

C-101, Embassy 247, LBS. Marg, Vikhroli (West), Mumbai 400 083

Toll-free number: 1800 1020 878

Tel : +91 810 811 6767; E-mail: investor.helpdesk@in.mpms.mufg.com

Website: <https://in.mpms.mufg.com>

Documents will be accepted at the above address between 10:00 a.m. IST to 5:00 p.m. IST (Monday to Friday except bank holidays).

Branches (Monday to Friday 10:00 AM - 5:00 PM, excluding bank holidays)	
AHMEDABAD MUFG Intime India Private Limited 5th Floor, 506 to 508 Amarnath Business Centre-1 (ABC-1) Nr. St. Xavier's College Corner Off. C.G. Road, Ellisbridge, Ahmedabad 380 006 Tel. No.: +91 079 26465179	PUNE MUFG Intime India Private Limited Block No. 202, 2nd Floor, Akshay Complex Near Ganesh Temple Off Dhole Patil Road Pune 411 001 Tel. No.: +91 020 46014473
COIMBATORE MUFG Intime India Private Limited Surya 35, Mayflower Avenue Behind Senthil Nagar, Sowripalayam Road Coimbatore 641 028 Tel. No.: +91 0422 2314792/ 4958995/ 2539835/ 36	NEW DELHI MUFG Intime India Private Limited Noble Heights, 1st Floor, Plot No. NH-2 C-1 Block, LSC, Near Savitri Market Janakpuri, New Delhi 110 058 Tel. No.: +91 011 49411000
KOLKATA MUFG Intime India Private Limited Rasoi Court, 5th Floor 20, Sir R.N. Mukherjee Road Kolkata 700 001 Tel. No.: +91 033 69066200	VADODARA MUFG Intime India Private Limited "Geetakunj", 1, Bhakti Nagar Society Behind Abs Tower, Old Padra Road Vadodara 390 015 Tel. No.: +91 0265 3566768
Collection Centres (Monday to Friday 10:00 AM - 5:00 PM, excluding bank holidays)	
MUMBAI MUFG Intime India Private Limited Building 17/19, Office No. 415 Rex Chambers Ballard Estate, Walchand Hirachand Marg, Fort Mumbai 400 001	JAMSHEDPUR MUFG Intime India Private Limited Qtr. No. L-4/5, Main Road, Bistupur (Beside Chappan - Bhog Sweet Shop) Jamshedpur 831 001 Tel. No.: +91 0657 2426937
BENGALURU MUFG Intime India Private Limited C/o. Mr. D. Nagendra Rao, Vaghdevi 543/A 7th Main, 3rd Cross, Hanumanthnagar Bengaluru 560 019 Tel. No.: +91 080 26509004	
Please note that all queries or service requests in electronic mode are to be raised only through RTA's website, the link for which is https://web.in.mpms.mufig.com/helpdesk/Service_Request.html .	

(f) Share Transfer System:

In terms of Regulation 40(1) of the Listing Regulations, as amended, securities can be transferred only in dematerialised form w.e.f. April 1, 2019, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. Shareholders whose transfer requests were lodged prior to April 1, 2019 and rejected, returned, or not processed due to deficiencies in documentation, are encouraged to take advantage of SEBI Circular No. SEBI/HO/38/13/11(2)2026-MIRSD-POD/II/3750/2026 dated January 30, 2026 under which a Special Window (February 5, 2026 to February 4, 2027) is opened, to re-lodge requests for transfer and dematerialisation of physical securities.

SEBI vide its Circular dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service



requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website, https://www.sekuritindia.com/investor_information.html > Shareholder Information > Intimation to Shareholders and on the website of the Company's RTA at <https://in.mpms.mufig.com>, It may be noted that any service request can be processed only after the folio is KYC Compliant.

Effective April 2, 2026, SEBI has eliminated the requirement for a physical Letter of Confirmation (LOC) for share transfer and demat, replacing it with direct credit of securities to investor accounts.

(g) Categories of equity shareholders as on March 31, 2026:

Category	Number of Shares	Percentage (%)
Foreign Promoter	43,969,785	48.26
Indian Promoter	24,359,490	26.74
Financial Institutions/Banks	1,700	0.00
Escrow Account	600	0.00
Mutual Funds	1,300	0.00
Non-Resident Indians	613,826	0.67
Domestic Companies, FPI, Trusts and others	717,523	0.79
Resident Individuals and HUF	21,441,476	23.54
Total	91,105,700	100.00

(h) Distribution of Shareholdings:

Holding	Shareholders		Shares	
	Number	Percentage (%)	Number	Percentage (%)
up to 500	33,854	84.50	4,260,133	4.68
501 to 1000	3,085	7.70	2,517,685	2.77
1001 to 10000	2,879	7.18	8,028,432	8.81
10001 and above	248	0.62	76,299,450	83.75
Total	40,066	100.00	91,105,700	100.00

(i) Dematerialisation of shares and liquidity:

99.07% of the paid-up share capital of the Company is held in dematerialised form as on March 31, 2026.

(j) Outstanding GDRs/ ADRs/ Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs/ ADRs/ Warrants or any convertible instruments in the past and hence as on March 31, 2026, the Company does not have any outstanding GDRs/ ADRs/ Warrants or any convertible instruments.

(k) Commodity price risk or foreign exchange risk and hedging activities:

The Company's financial management has always been governed by prudent policies, based on conservative principles. Its foreign currency exposure on account of imports and exports are appropriately hedged. The Company has a well-defined and structured treasury operation, with the emphasis being on security. The Company does not have direct exposure to Commodity risk and hence the disclosure pursuant to SEBI Circular dated November 15, 2018, is not required to be given.

(l) Credit Ratings:

During the year, the Company has not issued any debt instruments or accepted any public deposit.

(m) Preferential Allotment or Qualified Institutions placement:

The Company has not made any preferential allotment or qualified institutions placement during the FY 2025-26.

(n) Fees to Statutory Auditors - M/s. Deloitte Haskins & Sells LLP:

The particulars of payment of Statutory Auditors' fees are given below:

(₹ Lakhs)	
Particulars	Amount
Statutory Audit and Limited Review Fees	49.38
Tax Audit Fees	5.57
Certifications	6.00
Total	60.95

(o) Complaints in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

During the year, the Company has not received any complaint of sexual harassment.

(p) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount':

Nil

(q) Plant Location:

The Company's plant is located at Chakan, Pune.

(r) Address for correspondence:

Saint-Gobain Sekurit India Limited
 Plot No. 616 & 617, Village Kuruli,
 Pune Nashik Road Chakan,
 Pune 410 501
 Tel. No. +91 2135 676 400/01
 Fax No.: +91 2135 676 444
 Designated e-mail address for Investor Services: sekurit.investors@saint-gobain.com
 Website: www.sekuritindia.com

SEBI toll-free helpline service for investors: 1800 266 7575 or 1800 22 7575
 SEBI investors' contact for technical assistance, contact No. 022-2644-9377/ 022-4045-9377/ 022-2075-2247
 (available on all days from 9:00 a.m. to 6:00 p.m. excluding declared holidays)
 e-mail: sebi@sebi.gov.in and scoreshelp@sebi.gov.in

7. DISCLOSURES

(a) Materially Significant Related Party Transactions:

The materially significant related party transactions of the Company as per the requirements of Indian Accounting Standard ("Ind AS") -24, are disclosed in Note 44 of Notes forming part of financial statements. The Board has approved a policy for related party transactions which has been uploaded on the Company's website at https://www.sekuritindia.com/investor_information.html > Policies.

(b) Compliance:

The Company has complied with the requirements of Stock Exchange, Securities and Exchange Board of India and other statutory authorities on all matters relating to capital markets, and no penalty or strictures were imposed on the Company during the last three years.

The Audit Committee periodically reviews compliance reports of all laws applicable to the Company and reviews the steps to be taken by the Company to rectify instances of non-compliance, if any.

Mr. Naresh Sharma, Company Secretary, also functions as the Compliance Officer.



(c) Whistle-Blower Policy and Vigil Mechanism:

We operate with fairness, transparency, and the highest ethical standards. To maintain a secure environment, our Whistle-Blower Policy encourages employees and stakeholders to report any unethical, unlawful, or improper activities, including the leak or suspected leak of unpublished price sensitive information. The Whistle-Blower Policy and Vigil Mechanism is disseminated on the Company's website, https://www.sekuritindia.com/investor_information.html > Policies. It is affirmed that no employee of the Company was denied access to the Audit Committee.

To maintain our transparent and ethical environment, we provide confidential and accessible reporting mechanisms. This empowers employees and external partners to report suspected violations of legal requirements or the Company's Principles of Conduct and Action. This mechanism is available to all employees as well as external stakeholders. Concerns can be submitted anonymously via <https://www.bkms-system.com/saint-gobain>; however, we encourage individuals to share their identity to enable constructive dialogue.

(d) Mandatory and Non-mandatory requirements:

The Company has complied with all the mandatory requirements of the Listing Regulations. Further, the Company has fulfilled the following discretionary requirements as mentioned in Regulation 27(1) of the Listing Regulations read with Part E of Schedule II of the Listing Regulations:

- (i) The Auditor's Report on financial statements of the Company is unmodified.
- (ii) Separate persons hold the post of Chairperson and the Managing Director in the Company.
- (iii) The Internal Auditor directly reports to the Audit Committee.

(e) Policy for determining 'material' subsidiaries:

The Company does not have any subsidiary, therefore, no policy is required to be framed in this regard.

(f) Disclosures with respect to demat suspense account/unclaimed suspense account:

Pursuant to Regulation 39 and Schedule V and VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company has transferred unclaimed shares in its Unclaimed Suspense Account details of which are given below:

Particulars	No. of Records	No. of Shareholders	No. of Equity Shares
Aggregate number of shareholders/ records and the Outstanding Shares in the Unclaimed Suspense Account	1	4	600
Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	-	-	-
Number of shareholders to whom shares were transferred from suspense account during the year	-	-	-
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	1	4	600
The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	1	4	600

(g) Disclosure of certain types of agreements binding listed entities

In compliance with Regulation 30A and Clause 5A of Para A of Part A of Schedule III of the SEBI LODR Regulations, the Company affirms that it has not entered into any binding agreements, nor are there any such subsisting agreements that impact its management or control.

8. PROMOTERS

(i) Ultimate Holding Company:

- Compagnie de Saint-Gobain, France

(ii) Foreign Promoter:

- Saint-Gobain Sekurit France S.A., France

(iii) Indian Promoter:

- Saint-Gobain India Private Limited

(iv) Other Saint-Gobain Group of Companies in India:

- Grindwell Norton Limited
- Saint-Gobain Industries India Private Limited
- Saint-Gobain India Foundation
- U.P. Twiga Fiberglass Private Limited
- Menkol Industries Private Limited
- Chryso India Private Limited
- Fosroc Chemicals India Private Limited

9. OTHER INFORMATION

(a) CEO/CFO certification:

Pursuant to the provisions of Regulation 17(8) read with Part B of Schedule II of the Listing Regulations, the Managing Director ("CEO") and Chief Financial Officer ("CFO") have issued a certificate to the Board of Directors, for the financial year ended on March 31, 2026.

(b) Merger/Amalgamation:

No mergers or acquisitions were executed during the year.

(c) Code of Conduct:

The Company has laid down a code of conduct for all Board members and senior management personnel of the Company. The code of conduct is available on the website of the Company at www.sekuritindia.com. Internally, all employees of the Company are expected to strictly follow Saint-Gobain's Principles of Conduct and Action and the Code of Conduct for Saint-Gobain employees, which also includes Prevention of Insider Trading in India.



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Declaration regarding compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct

This is to confirm that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for the year ended March 31, 2026.

For **Saint-Gobain Sekurit India Limited**

K.S. Gopalakrishnan
Managing Director
DIN 10601515

Mumbai, May 15, 2026

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To
The Members
Saint-Gobain Sekurit India Limited

We have examined the compliance of conditions of Corporate Governance by Saint-Gobain Sekurit India Limited (the Company) for the year ended March 31, 2026, as stipulated in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and paragraph C and D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Managements' Responsibility:

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditors' Responsibility:

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

OPINION:

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of sub-Regulation (2) of Regulation 46 and paragraph C and D of Schedule V of SEBI Listing Regulations during the year ended March 31, 2026.

We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For **V. N. Deodhar & Co.,**
Company Secretaries

V. N. Deodhar
Prop.
FCS No.1880
C.P. No.898
PR No.: 6464/2025

FRN No: S1986MH002900
UDIN: F001880H000370523

Mumbai, May 15, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

To,
The Members,
Saint-Gobain Sekurit India Limited

We have examined the relevant register, records, forms, returns and disclosures received from the directors of Saint-Gobain Sekurit India Limited having CIN L26101MH1973PLC018367 and having Registered Office at Plot No.616 & 617, Village Kuruli, Pune-Nashik Road, Chakan, Pune-410 501 (hereinafter referred to as 'the Company') produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C - sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015.

In our opinion and to the best of our information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanation furnished to us by the Company and its officers, We hereby certify that none of the directors on the Board of the Company as stated below for the financial year ended on March 31, 2026 have been debarred or disqualified from being appointed or continuing as directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Mr. Sreedhar Natarajan	08320482	17/ 05/ 2025
2.	Ms. Padmasudha Chandrasekhar	01843592	01/ 04/ 2020
3.	Mr. Raamamurthy Manigandann	09604558	08/ 08/ 2022
4.	Mr. Kizhakotumadom Subramanyam Gopalakrishnan	10601515	05/ 05/ 2024
5.	Mr. Hari Singudasu	10455516	05/ 05/ 2024
6.	Mr. Sundar Parthasarathy	00119337	05/ 05/ 2024

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **V. N. Deodhar & Co.,**
Company Secretaries

V. N. Deodhar

Prop.

FCS No.1880

C.P. No.898

PR No.: 6464/2025

FRN No: S1986MH002900

UDIN: F001880H000370457

Mumbai, May 15, 2026



BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1. **Corporate Identity Number (CIN) of the Listed Entity:** L26101MH1973PLC018367
2. **Name of the Listed Entity:** Saint-Gobain Sekurit India Limited
3. **Year of incorporation:** 1973
4. **Registered office address:** Plot No. 616 & 617, Village Kuruli, Pune-Nashik Road, Chakan, Pune 410 501
5. **Corporate address:** As above
6. **E-mail:** sekurit.investors@saint-gobain.com
7. **Telephone:** +91 2135 676 400
8. **Website:** www.sekuritindia.com
9. **Financial year for which reporting is being done:** 2025-26
10. **Name of the Stock Exchange(s) where shares are listed:** BSE Limited
11. **Paid-up Capital:** ₹911,057,000/-
12. **Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:**
 Mr. K.S. Gopalakrishnan, Managing Director
 Telephone number: +91 235 676 400 Email id: gopalkrishnan.ks@saint-gobain.com
13. **Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together):**
 The disclosure under this report is for Saint-Gobain Sekurit India Limited on a standalone basis.
14. **Name of assurance provider:** SGS India Private Limited, Vikhroli West, Mumbai-400083
15. **Type of assurance obtained:** BRSR Core Indicators - Reasonable Assurance

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Manufacturing	Manufacture of laminated glass	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Laminated Glass	23101	100%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	1	0	1
International	0	0	0

19. Markets served by the entity:
a. Number of locations

Locations	Number
National (No. of States)	PAN-India
International (No. of Countries)	2

b. What is the contribution of exports as a percentage of the total turnover of the entity?

0.49%

c. A brief on types of customers

Saint-Gobain Sekurit India Limited caters to private sector customers in Auto and Automotive Aftermarket.

IV. Employees
20. Details as at the end of Financial Year:
a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1.	Permanent (D)	52	41	79%	11	21%
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total employees (D + E)	52	41	79%	11	21%
Workers						
4.	Permanent (F)	42	42	100%	-	-
5.	Other than Permanent (G)*	285	260	91%	25	9%
6.	Total workers (F + G)	327	302	92%	25	8%

* Includes workers on third party payroll or contract labour.

b. Differently abled Employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Differently abled employees						
1.	Permanent (D)	1	1	100%	-	-
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total differently abled employees (D + E)	1	1	100%	-	-
Differently abled workers						
4.	Permanent (F)	-	-	-	-	-
5.	Other than permanent (G)*	1	1	100%	-	-
6.	Total differently abled workers (F + G)	1	1	100%	-	-

* Includes workers on third party payroll or contract labour.



21. Participation/Inclusion/Representation of women (as on March 31, 2026):

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	6	1	17%
Key Management Personnel	2	-	-

Note: The Managing Director is considered part of Board of Directors and Key Management/ Managerial Personnel (KMP).

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years):

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	14%	-	14%	15%	2%	17%	17%	14%	16%
Permanent Workers	-	-	-	-	-	-	7%	14%	7%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures:

Sr. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/ No)
1.	Compagnie de Saint-Gobain ("CSG") a. Saint-Gobain Sekurit France - 48.26% b. Saint-Gobain India Private Limited - 26.74%	Ultimate Holding	Not applicable	No. CSG have their own Business Responsibility initiatives
2.	Saint-Gobain Sekurit France	Holding	-	No. The Company has its own Business Responsibility initiatives
3.	Saint-Gobain India Private Limited	Holding	-	No. The Company has its own Business Responsibility initiatives

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) Yes.

(ii) **Turnover:** ₹23,683.22 Lakhs

(iii) **Net worth:** ₹24,320.20 Lakhs

VII. Transparency and Disclosures Compliances
25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, through contact number and Email, https://www.sekuritindia.com/ About Us , https://www.bkms-system.com/saint-gobain	-	-	-	-	-	-
Investors (other than shareholders)	Not applicable, as we don't have any investors other than the shareholders (e.g., preference shareholders or debenture holders)						
Shareholders	https://www.sekuritindia.com/investor_information.html > Shareholder Information, stock exchange, ODR portal, SCORES platform	1	-	-	2	-	-
Employees and workers	Yes, internal grievance mechanism is in place, https://www.sekuritindia.com/investor_information.html > Policies, https://www.bkms-system.com/saint-gobain	-	-	-	-	-	-
Customers	Yes, through contact number and Email, https://www.sekuritindia.com/index.html , https://www.bkms-system.com/saint-gobain	-	-	-	-	-	-
Value Chain Partners		-	-	-	-	-	-
Other		-	-	-	-	-	-

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/ O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Climate Protection	Opportunity	Reducing greenhouse gas emissions, energy, use and mitigating the effects of long-term changes in the climate protection and its impact on the physical business operations and conservation of natural environment	-	Positive
2.	Sustainable product design	Opportunity	Fostering a circular economy by addressing customer demands for more sustainable products and services	-	Positive



SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements:

Sr. No.	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes										
1.	a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/ No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b. Has the policy been approved by the Board? (Yes/No)	Yes								
	c. Web-link of the Policies, if available	https://www.sekuritindia.com/investor_information.html > Policies								
2.	Whether the entity has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4.	Name of the national and international codes/ certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle	Saint-Gobain Sekurit India Ltd (SGSIL) policies are in line with international standards and practices such as ISO 14001:2015 and ISO 45001:2018, UNGC Guidelines, UN Human Rights Declaration and European Human Rights Convention, UNFCCC - United Nations Framework Convention on Climate Change, CEO Water Mandate, CPLC (carbon), ILO Principles, OECD Guidelines for Multinational Enterprises, UN Convention against Corruption, IFRS as issued by the IASB								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company is aligning with the sustainability objectives and benchmarks established by the Saint-Gobain Group. This commitment reflects the Group's broader mission to lower its environmental impact while providing clients with decarbonization solutions. The established net-zero strategy outlines rigorous commitments through 2050, targeting direct, indirect, and value chain emissions.								
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Based on the framework and guidelines set by the Saint- Gobain Group, the Company set the KPIs under various principles. The Company adheres to the framework and contributes towards the achievement of KPIs								
Governance, leadership and oversight										
7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure) Kindly refer to the aforementioned Sr. No. 5									
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	Mr. K.S. Gopalakrishnan Managing Director DIN: 10601515								
9.	Does the entity have a specified committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/ No). If yes, provide details.	The Managing Director is responsible for decisions on all sustainability related issues								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/ Any other committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes									Annually								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Yes									Quarterly								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/ No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Yes, SGS India Private Limited, Vikhroli West, Mumbai-400083								

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/ No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/ No)									
The entity does not have the financial or/ human and technical resources available for the task (Yes/ No)									
It is planned to be done in the next financial year (Yes/ No)									
Any other reason									



SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	1	The Board is familiarised with the principles of the NGRBC released by SEBI/MCA	100%
Key Managerial Personnel	1	All employees, workers and KMPs are required to undergo training on principles of conduct and action.	100%
Employees other than BoD and KMPs	14	Refresher training sessions held on: - PAPC, Climate Fresk, POSH, EHS programs - Intentional Inclusion Comply, ACT, Adhere, Cybersecurity, Climate 2050, Product Compliance e-learning modules Additionally, they are required to undergo the EHS and Risk prevention, Group Ethics and Compliance, Climate Fresk, Cybersecurity e-learning modules, Company culture, legally required trainings, personal effectiveness and technical and job specific competency training	
Workers	7	Fire safety, emergency preparedness & mock drill, First Aid, CPR & AED, road safety, Climate Fresk	100%

The Company sets aside a day every two years, known as “Principles Day”, to strengthen its commitment to the Principles of Conduct and Action that guide its operations.

2. Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors/ KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on entity's website):

	Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/ No)
Penalty/ Fine	-	-	-	-	-
Settlement	-	-	-	-	-
Compounding fee	-	-	-	-	-

	Non-Monetary			
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/ No)
Imprisonment	-	-	-	-
Punishment	-	-	-	-

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not applicable	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

The anti-corruption and anti-bribery framework forms part of the Code of Conduct of the Company, which is accessible at <https://www.sekuritindia.com/commitment.html>.

5. Number of Directors/ KMPs/ employees/ workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2025-26	FY 2024-25
Directors	Nil*	Nil*
KMPs		
Employees		
Workers		

* Based on the information available with the Company and within the scope of its operations.

6. Details of complaints with regard to conflict of interest:

	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	The Company makes certain that its employees declare and reaffirm their Conflict of Interest statements every year	Nil	The Company makes certain that its employees declare and reaffirm their Conflict of Interest statements every year
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil		Nil	

7. Provide details of any corrective action taken or underway on issues related to fines/ penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable.

8. Number of days of accounts payables ((Accounts payable*365)/Cost of goods/services procured) in the following format:

	FY 2025-26	FY 2024-25
Number of days of accounts payables	71	57



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9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	-	-
	b. Number of trading houses where purchases are made from	-	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of Sales	a. Sales to dealers/ distributors as % of total sales	-	-
	b. Number of dealers/ distributors to whom sales are made	-	-
	c. Sales to top 10 dealers/ distributors as % of total sales to dealers/ distributors	-	-
Share of RPTs	a. Purchases (Purchases with related parties/Total Purchases)	43.09%	46.40%
	b. Sales (Sales to related parties/Total Sales)	15.26%	21.60%
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	-	-
	d. Investments (investments in related parties/Total Investments made)	-	-

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics/ principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
1	P1, P2, P3, P4, P5, P6, P8, P9	100% of the suppliers onboarded are covered through Suppliers' Charter of the Company

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No): If Yes, provide details of the same.

Yes. SGSIL obtains a mandatory declaration from the members of its Board to ensure that all the members are in compliance with Code of Conduct of the Company.

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe
Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively:**

(₹ Lakhs)

	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impact
R&D	413.91 (100%)	396.79 (100%)	Please refer to Annexure 1 of the Board's Report
Capex	Nil	Nil	

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No).** Yes.
b. **If yes, what percentage of inputs were sourced sustainably?** 82% (in value).
3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

Production residues are segregated, classified, and recycled back into the manufacturing process, while hazardous waste is disposed of via authorized vendors and Treatment Storage Disposal Facilities (TSDF) in compliance with regulations. The company maintains Extended Producer's Responsibility (EPR) registration, ensuring proper recycling of plastic and e-waste. Depending on its nature, hazardous waste is either incinerated or sent to authorized recyclers, with lead-acid batteries and used oil being recycled. All waste materials are properly labeled and sent to authorized landfills or incinerators.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/ No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

SGSIL conducts waste collection in full compliance with the protocols and objectives established by the Maharashtra Pollution Control Board (MPCB).

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective/ Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link
SGSIL has not conducted Life Cycle Assessments					

2. **If there are any significant social or environmental concerns and/ or risks arising from production or disposal of your products/ services, as identified in the Life Cycle Perspective/ Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same:**

Name of Product/Service	Description of the risk/concern	Action Taken
Laminated glass	Generation of recoverable waste	Recovery and recycling resulting in reduction of disposal by 100% in production process

SGSIL has not conducted Life Cycle Assessments, but the Company drives towards achieving the Saint-Gobain Group sustainability roadmap based on Science Based Targets initiative ("SBTi").



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3. Percentage of recycled or reused input material to total material (by value) used in Production (for manufacturing industry) or providing services (for service industry):

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
Consumption of externally sourced recycled raw materials (in metric tonnes)	2,280	2,640
Recycled production residue (%) - by value	7%	9.16%

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025-26			FY 2024-25		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including packaging)	-	8.63	-	-	7.30	-
E-waste	-	-	-	-	-	-
Hazardous waste	-	0.42	0.11	-	0.36	0.13
Other waste	-	422	-	-	239	-

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category:

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Plastic for packaging	100%

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

% of employees covered by											
Category	Total (A)	Health insurance@		Accident insurance		Maternity benefits		Paternity Benefits#		Day Care facilities*	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	41	41	100%	41	100%	-	-	41	100%	41	100%
Female	11	11	100%	11	100%	11	100%	11	100%	11	100%
Total	52	52	100%	52	100%	11	100%	52	100%	52	100%
Other than Permanent employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

[@] Health insurance also includes coverage under the Employees' State Insurance Scheme (ESI).

[#] Paternity Benefits including ten days of paid leave have been extended to all the employees.

^{*} Day care facility has been extended to the employees on need basis.

b. Details of measures for the well-being of workers:

% of workers covered by											
Category	Total (A)	Health insurance@		Accident insurance		Maternity benefits		Paternity Benefits#		Day Care facilities*	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	42	42	100%	42	100%	-	-	42	100%	42	100%
Female	-	-	-	-	-	-	-	-	-	-	-
Total	42	42	100%	42	100%	-	-	42	100%	42	100%
Other than Permanent workers											
Male	260	260	100%	260	100%	-	-	-	-	-	-
Female	25	25	100%	25	100%	25	100%	-	-	-	-
Total	285	285	100%	285	100%	25	9%	-	-	-	-

[@] Health insurance also includes coverage under the Employees' State Insurance Scheme (ESI).

[#] Paternity Benefits including ten days of paid leave have been extended to all the employees.

^{*} Day care facility has been extended to the employees on need basis.

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.21%	0.26%



2. Details of retirement benefits, for Current Financial Year and Previous Financial Year:

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/ N/ N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/ N/ N.A.)
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	100%	N.A.	100%	100%	N.A.
ESI	-	100%	Yes	-	100%	Yes

3. Accessibility of workplaces

Are the premises/ offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, we provide an accessible workplace and are continuously upgrading to better serve employees and visitors with disabilities.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

The Company Code of Conduct ensures equal opportunity and treatment for all, regardless of disability. The Code of Conduct of the Company is accessible on <https://www.sekuritindia.com/commitment.html>.

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	100%	100%
Female	100%	100%	100%	100%
Total	100%	100%	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief:

	Yes/ No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes. The Company maintains a robust grievance redressal mechanism aligned with statutory frameworks. Workers can report concerns regarding wage disputes, discrimination, child labor, and human rights violations. This system ensures timely, transparent, and equitable resolution, reinforcing our commitment to ethical labor practices. Employees can also escalate matters directly to their HR Business Partners.
Other than Permanent Workers	
Permanent Employees	All stakeholders must adhere to the Saint-Gobain Principles of Conduct and Action, supported by regular training and awareness programs on ethics and compliances. An open culture is maintained through a secure whistleblower channel (https://www.bkms-system.com/saint-gobain), encouraging as well as allowing for anonymous reporting to ensure transparency and accountability.
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2025-26			FY 2024-25		
	Total employees/workers in respective category (A)	No. of employees/workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/workers in respective category (C)	No. of employees/workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total permanent employees	52	-	-	57	-	-
- Male	41	-	-	46	-	-
- Female	11	-	-	11	-	-
Total permanent workers	42	42	100%	42	42	100%
- Male	42	42	100%	42	42	100%
- Female	-	-	-	-	-	-

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	41	41	100%	41	100%	46	46	100%	-	-
Female	11	11	100%	11	100%	11	11	100%	-	-
Total	52	52	100%	52	100%	57	57	100%	-	-
Workers										
Male	42	42	100%	42	100%	42	42	100%	42	100%
Female	-	-	-	-	-	-	-	-	-	-
Total	42	42	100%	42	100%	42	42	100%	42	100%

The Company celebrates EHS Day annually and every employee and worker undergoes the EHS orientation.

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	41	41	100%	46	46	100%
Female	11	11	100%	11	11	100%
Total	52	52	100%	57	57	100%
Workers						
Male	42	42	100%	42	42	100%
Female	-	-	-	-	-	-
Total	42	42	100%	42	42	100%



10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?**

The site is certified under ISO 14001:2015 and ISO 45001:2018. The Company has integrated the protection and enhancement of employees' safety and well-being into its enterprise-wide risk management and control process. This demonstrates the Company's commitment to maintaining and improving the overall health and safety of its employees.

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

To maintain a safe working environment, our business units utilize detailed risk assessments for both routine and non-routine activities, in full compliance with ISO standards. The EHS Team and operational personnel identify work-related hazards, document them, and define control measures following the recognized Hierarchy of Controls. Additionally, all non-routine tasks require a strict work permit system.

- c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/ N)**

The company actively empowers its workforce to spot hazards, unsafe acts and unsafe conditions. Employees are encouraged to report any near misses or risks and immediately step away from dangerous situations. All incidents are documented and centrally logged in a factory-level EHS dashboard and thoroughly analyzed to implement effective, preventative safety measures.

- d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/ No) Yes**

At SGSIL, all workers are provided access to healthcare and non-occupational medical services. Our Environment, Health, and Safety (EHS) policy reflects our commitment to being a responsible employer and corporate citizen. Accordingly, we conduct our operations to fulfill two core goals: ensuring the health and safety of our workforce and protecting the environment. To maintain these standards, management at all levels tracks and reports all accidents (both lost-time and non-lost-time), first aid cases, and near misses. We also uphold a proactive approach through ongoing risk mitigation and regular EHS audits.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	-
	Workers*	-	1.22
Total recordable work-related injuries	Employees	-	-
	Workers*	-	1
No. of fatalities	Employees	-	-
	Workers*	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers*	-	-

* Includes workers on third party payroll or contract labour.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Saint-Gobain prioritizes workforce health and safety by integrating it directly into its CSR, EHS, and HR frameworks. Guided by the global EHS Charter, the Group strictly targets zero lost-time accidents and zero occupational illnesses. To achieve this, the company enforces mandatory EHS standards across all global sites, superseding local regulations if they are less stringent. Locally, SGSIL promotes employee wellness through routine health screenings and medical advice. Furthermore, the Saint-Gobain Group provides dedicated mental health support through a centralized Mental Well Being portal, a Mental Health Academy, and localized wellness initiatives to ensure a supportive, productive, and fulfilling work environment.

13. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

Our EHS Committee engages with the workforce to promote a safety culture where all employees are encouraged to identify and report hazards.

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/ concerns arising from assessments of health & safety practices and working conditions.

- SGSIL is committed to protecting the environment and ensuring the health and safety of both our employees and the general public. In line with the Saint-Gobain EHS Charter, we continuously strive toward zero work-related accidents, zero occupational illnesses, and zero environmental incidents while minimizing our ecological footprint. To achieve this, we routinely identify risks, provide comprehensive employee training, and optimize our processes. Furthermore, we conduct annual EHS assessments and gap analyses to systematically implement necessary safety and environmental improvements.
- To protect outsourced and indirect employees, SGSIL monitors sub-contractors to guarantee timely social security payments and safe work environments. Oversight is maintained through quarterly updates provided to the Board of Directors and Audit Committee.

Leadership Indicators
1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/ N) (B) Workers (Y/ N).

The Company provides a Life Insurance scheme for all its permanent employees and workers.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

SGSIL protects the rights of the employees engaged indirectly or through sub-contractors by monitoring and ensuring that the sub-contractors comply with payment of social security dues properly and in a timely manner and provide a safe and healthy working conditions. The Board of Directors and Audit Committee of the Company are also updated on a quarterly basis.

3. Provide the number of employees/ workers having suffered high consequence work- related injury/ ill-health/ fatalities (as reported in Q11 of Essential Indicators above), who have been/ are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/ workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	Nil	Nil	Nil	Nil
Workers	0	1	Nil	Nil



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4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, the Company provides the assistance and facilitates continued employability after retirement or termination of employment in most cases.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	84%
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from assessments of health and safety practices and working conditions of value chain partners.

On periodic basis, the Company conducts audits within its EHS framework effectively identify and address any risks or concerns arising from the assessments. Any findings from these audits are tracked to closure.

PRINCIPLE 4 Businesses should respect the interests of and be responsive to all its stakeholders
Essential Indicators
1. Describe the processes for identifying key stakeholder groups of the entity.

An entity's stakeholder groups are identified based on their level of engagement with the organization. Primary stakeholders consist of any party that adds value to the corporate value chain; this includes employees, shareholders, investors, customers, supply chain partners, regulators, lenders, and local communities.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/Half yearly/ Quarterly/others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No, SGSIL is an Equal Opportunity Employer encouraging diversity in the workplace	Notice Boards in factories, Company Intranet and Website, Regular updates are put up on SGSIL social media group, Business Connects and virtual meetings and physical meetings with all employees	Employee satisfaction survey is taken every year, regular emails are sent to the employees for important Company's communication	Top-down communication about business growth plans; business performance; important changes; policies; wellbeing initiatives; Business Connect for gathering formal feedback; Workplace diversity is encouraged through various diversity, equity and inclusion initiatives. Build strong employee engagement; Recognition and Rewards; Union engagement
Shareholders	No	Email, Newspaper, Notice board, Website	Quarterly and need based	Shareholder related communication
Customer/ Service Partners	No	Email, Fairs and Tradeshows	As and when required	Information on Business offerings

Leadership Indicators
1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company ensures consistent stakeholder involvement across all business units. The Board of Directors and its designated committees actively oversee departmental performance, providing continuous oversight and guidance to refine our engagement practices. The Board receives regular updates on these initiatives.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/ No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Company management routinely briefs the Board of Directors and relevant committees on the status of EHS Governance Responsibilities. The Board offers strategic oversight to continuously refine and improve our practices. Furthermore, we actively engage with internal and external stakeholders to identify and address key environmental and social material topics.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

Please refer to the Corporate Social Responsibility ("CSR") Annual Report, included as part of the Board's Report, which provides details on the CSR projects undertaken by the Company in the FY 2025-26.



PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)*	% (B/A)	Total (C)	No. of employees/ workers covered (D)*	% (D/C)
Employees						
Permanent	52	52	100%	57	57	100%
Other than permanent	-	-	-	-	-	-
Total Employees	52	52	100%	57	57	100%
Workers						
Permanent	42	42	100%	42	42	100%
Other than permanent	285	285	100%	251	251	100%
Total Workers	327	327	100%	293	293	100%

* Includes workers on third party payroll or contract labour.

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No.(C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	52	-	-	52	100%	57	-	-	57	100%
Male	41	-	-	41	100%	46	-	-	46	100%
Female	11	-	-	11	100%	11	-	-	11	100%
Other than permanent	-	-	-	-	-	-	-	-	-	-
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Workers										
Permanent	42	-	-	42	100%	42	-	-	42	100%
Male	42	-	-	42	100%	42	-	-	42	100%
Female	-	-	-	-	-	-	-	-	-	-
Other than permanent	285	285	100%	-	-	251	251	100%	-	-
Male	260	260	100%	-	-	234	234	100%	-	-
Female	25	25	100%	-	-	17	17	100%	-	-

3. Details of remuneration/salary/wages (as on March 31, 2026)
a. Median remuneration wages:

(₹ In Lakhs)

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of directors (BoD)	5	Nil@	1	5.50
Key Managerial Personnel*	2	NA#	-	-
Employees other than BoD and KMP	38	12.98	11	12.63
Workers	42	10.53	-	-

* The Managing Director is considered as part of Board of Directors and Key Managerial Personnel (KMP). KMP worked for part of the year.

@ Due to majority of Directors being Non-Independent, Non-Executive, the median is coming to Nil.

Worked for different parts during the year.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	13.30%	11.10%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/ No)

Yes, we have a management committee for addressing human rights impacts and issues.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

We empower our team to speak up by providing on-site suggestion/grievance boxes, along with multiple other channels for sharing feedback.

6. Number of complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	-	-	-	-	-	-
Discrimination at workplace	-	-	-	-	-	-
Child Labour	-	-	-	-	-	-
Forced Labour/ Involuntary Labour	-	-	-	-	-	-
Wages	-	-	-	-	-	-
Other human rights related issues	-	-	-	-	-	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	-	-
Complaints on POSH as a % of female employees/workers	-	-
Complaints on POSH upheld	-	-



8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The committee ensures complete confidentiality is maintained in these cases.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/ No)

Yes, SGSIL upholds employee rights through open dialogue and strictly prohibits forced, compulsory, or child labor, including within its supply chain and subcontractors, either in direct or indirect form. The company ensures non-discrimination throughout the employment lifecycle and monitors subcontractors to guarantee safe working conditions and timely social security payments. Furthermore, all suppliers are required to declare their adherence to human rights standards as mandated by the Suppliers' Charter.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%

11. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 10 above.

Not Applicable.

Leadership Indicators

1. Details of a business process being modified/ introduced as a result of addressing human rights grievances/ complaints.

All employees concerned are provided with consistent training to identify, manage, and resolve risks, ensuring they are prepared to take appropriate corrective action, where necessary.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

The Company upholds employee rights and fosters active dialogue, while requiring suppliers via our Supplier Charter to strictly respect the human rights of their own workforce.

3. Is the premise/ office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Our workplace is largely accessible, and we are actively upgrading our infrastructure to improve accommodation for employees and visitors with disabilities.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	82% We evaluate value chain partners using established frameworks like EcoVadis or our internal audit processes to ensure their alignment with our ethical and responsible business standards.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	

5. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 4 above.

There were no significant risks/ concerns arising from the assessments during the year.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment
Essential Indicators
1. Details of total energy consumption (in Megajoules (MJ)) and energy intensity, in the following format:

Parameter	FY 2025-26	FY 2024-25
From renewable resources		
Total electricity consumption (A)	1,65,99,600	44,35,200
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	1,65,99,600	44,35,200
From non renewable resources	-	-
Total electricity consumption (D)	5,18,86,800	5,89,32,000
Total fuel consumption (E)	24,22,800	22,60,800
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	5,43,09,600	6,11,92,800
Total energy consumed (A+B+C+D+E+F)	7,09,09,200	6,56,28,000
Energy intensity per rupee of turnover (Total energy consumed (MJ)/ Revenue from operations)	0.02918158136	0.0314892776
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed (MJ)/ Revenue from operations adjusted for PPP)	0.59355336491	0.6505684748
Energy intensity in terms of physical output (MJ/metric tonnes (MT))	3858.25	3998.88

Note: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India.

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N)
If yes, name of the external agency.

Yes, the Company has got its BRSR core assurance through an external agency - SGS India Private Limited, Mumbai - 400083.

2. Does the entity have any sites/ facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/ N). If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No, the Company does not have any site identified as DCs under PAT scheme.



3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kiloliters (KL))	-	-
(i) Surface water	-	-
(ii) Ground water	-	-
(iii) Third party water	11,094	2,958
(iv) Seawater/desalinated water	-	-
(v) Others	8,353	7,630
Total volume of water withdrawal (in kiloliters (KL)) (i + ii + iii + iv + v)	19,447	10,588
Total volume of water consumption (in kiloliters (KL))	19,447	10,588
Water intensity per rupee of turnover (Total water consumption (KL)/ Revenue from operations)	0.00000800311	0.0000050803
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption (KL)/ Revenue from operations adjusted for PPP)	0.00016278328	0.0001049585
Water intensity in terms of physical output (KL/metric tonnes (MT))	1.05813398	0.6451538212

Note: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India.

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N)
If yes, name of the external agency.

Yes, the Company has got its BRSR core assurance through an external agency - SGS India Private Limited, Mumbai-400083.

4. Provide the following details related to water discharged:

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kiloliters (KL))		
(i) To Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Ground water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kiloliters (KL))	-	-

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N)
If yes, name of the external agency.

Yes, the Company has got its BRSR core assurance through an external agency - SGS India Private Limited, Mumbai-400083.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No untreated or partially treated wastewater is sent to a Treatment, Storage, and Disposal Facility (TSDF) or used for irrigation. All effluent is fully processed in the Effluent Treatment Plant (ETP) and then responsibly disposed of at the TSDF, ensuring complete compliance with Maharashtra Pollution Control Board (MPCB) regulations.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NO _x	ug/m3 (micrograms)	25.1	29.7
SO _x		6.1	9.8
Particulate matter (PM)		35.2	32.6
Persistent organic pollutants (POP)		-	-
Volatile organic compounds (VOC)		Below detectable limits	Below detectable limits
Hazardous air pollutants (HAP)		-	-
Others		-	-

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N)
If yes, name of the external agency.

Yes, the Company has got its BRSR core assurance through an external agency - SGS India Private Limited, Mumbai-400083.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent (tCO ₂ e)	178	166
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)*	tCO ₂ e	10,183	-
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions (tCO ₂ e)/ Revenue from operations)	-	0.00000426391	0.0000000796
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions (tCO ₂ e)/ Revenue from operations adjusted for PPP)	-	0.00008672791	0.0000016456
Total Scope 1 and Scope 2 emission intensity in terms of physical output (tCO₂e/metric tonnes (MT))	-	0.563754109	0.0101148030

Note: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India.

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N)
If yes, name of the external agency.

Yes, the Company has got its BRSR core assurance through an external agency - SGS India Private Limited, Mumbai-400083.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

- Energy mix through sourcing of green energy.
- Energy efficient heat recovery system to reduce the consumption of energy and CO₂ emission.
- Evaluating the possibility of shifting to bio-diesel fuel from light diesel oil.



9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes (MT))		
Plastic waste (A)	8.63	7.32
E-waste (B)	-	-
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	The Company follows a buy-back policy for old batteries with the supplier	
Radioactive waste (F)	-	-
Other hazardous waste. Please specify, if any. (G) (ETP sludge, used oil, waste residue containing oil, chemical containing empty barrels)	0.53	0.45
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	421.96	239
Quantity of glass grinding powder	39.19	22.52
Quantity of wood waste	216	137
Quantity of metal waste	32	21.5
Quantity of plastic waste	-	7.32
Quantity of corrugated scrap	7.77	5.02
Quantity of PVB	127	45.64
Total (A + B + C + D + E + F + G + H)	431.12	246.77
Waste intensity per rupee of turnover (Total waste generated/ Revenue from operations)	0.00000017742	0.0000001184
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated (MT)/ Revenue from operations adjusted for PPP)	0.00000360874	0.0000024462
Waste intensity in terms of physical output (MT/MT)	0.023457743	0.0150363249
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes):		
Category of waste		
(i) Recycled	8.63	8.00
(ii) Re-used	-	-
(iii) Other recovery operations	421.90	239.00
Total	430.53	247.00
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes):		
Category of waste		
(i) Incineration	0.03	0.03
(ii) Landfilling	0.08	0.10
(iii) Other disposal operations	-	-
Total	0.11	0.13

Note: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India.

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N)
If yes, name of the external agency.

Yes, the Company has got its BRSR core assurance through an external agency - SGS India Private Limited, Mumbai-400083.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company prioritizes plastic reduction and reuse, implementing Extended Producer Responsibility (EPR) to manage waste. We partner with central Producer Responsibility Organisations (PROs) to collect and recycle e-waste and plastic from customers.

11. If the entity has operations/ offices in/ around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/ clearances are required, please specify details in the following format:

Sr. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/ clearance are being complied with? (Y/ N) If no, the reasons thereof and corrective action taken, if any.
Currently, SGSIL does not have any office or factory situated in ecologically sensitive areas.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year: Not Applicable.

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/ No)	Relevant Web-link
No projects were implemented in FY 2025-26.					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection Act and rules thereunder (Y/ N). If not, provide details of all such non-compliances, in the following format:

Sr. No.	Specify the law/ regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines/ penalties/ action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Yes, the Company complies with all the applicable environmental laws/ regulations/ guidelines in India.				

Leadership Indicators

1. **Water withdrawal, consumption and discharge in areas of water stress (in kiloliters (KL)):**

For each facility/ plant located in areas of water stress, provide the following information:

- (i) **Name of the area:** Pune
- (ii) **Nature of operations:** Manufacturing of laminated glass



(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres (KL))		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	11,094	2,958
(iv) Seawater/desalinated water	-	-
(v) Others	8,353	7,630
Total volume of water withdrawal (in kilolitres (KL))	19,447	10,588
Total volume of water consumption (in kilolitres (KL))	19,447	10,588
Water intensity per rupee of turnover (Total water consumed (KL)/turnover in INR)	0.00000800311	0.0000050803
Water discharge by destination and level of treatment (in kilolitres (KL))		
(i) Into Surface water	-	-
- No treatment	-	-
- With treatment-please specify level of treatment	-	-
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment-please specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment-please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment-please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment-please specify level of treatment	-	-
Total water discharged (in kilolitres(KL))	-	-

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N)
If yes, name of the external agency.

Yes, the Company has got its BRSR core assurance through an external agency - SGS India Private Limited, Mumbai-400083.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	-	-
Total Scope 3 emissions per rupee of turnover	-	-	-

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N)
If yes, name of the external agency.

Yes, the Company has got its BRSR core assurance through an external agency - SGS India Private Limited, Mumbai-400083.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Currently, SGSIL does not have any office or factory situated in ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/ effluent discharge/ waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
1	Purchasing Green Energy Certificate	Converting thermal Energy into Green Energy by purchasing Green Energy Certificate from IREC renewable energy company	Environmental impact reduced by offsetting 10,183 tonnes CO ₂ emission for FY 2025-26
2	Installation of roof top solar photovoltaic power generation plant	Installation of roof top solar photovoltaic power generation plants in Chakan factories has been generating 1 MWh of renewable energy	Environmental impact reduced by offsetting 834 tonnes CO ₂ emission for FY 2025-26
3	Procured Green energy through Power Purchase agreement (PPA) with Enerparc Solar Power 1 Private Limited and Krete Energy (I) Pvt. Ltd.	3,509 MWh of Solar/Wind/Hybrid energy utilised	Environmental impact reduced by offsetting 2,530 tonnes CO ₂ emission for FY 2025-26

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web-link.

The Company is fully prepared to protect its team, assets, and daily operations through our Business Continuity Plan (BCP). Our strategy covers:

- (a) **Preparation:** Proactive crisis protocols for every site.
- (b) **IT Resilience:** Disaster recovery plans to keep our technology running.
- (c) **Business Adaptation:** Specialized continuity plans for different types of emergencies.
- (d) **Clear Communication:** Effective channels to reach and update all employees.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

SGSIL ensures that there are no adverse impacts on the environment arising from its value chain.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

84%.

8. How many Green Credits have been generated or procured.

- a. By the listed entity: Nil



PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

SGSIL is affiliated with two trade and industry chambers.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1.	Mahratta Chamber of Commerce, Industries and Agriculture	State
2.	Confederation of Indian Industry (CII)	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities:

Name of authority	Brief of the case	Corrective action taken
There were no cases of anti-competitive conduct during the reporting period		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

Sr. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/ No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly/ Others – please specify)	Web-link, if available
1.	The organization demonstrates a strong commitment to sustainability by actively mitigating specific environmental and social impacts.	By means of trade and industry associations	No. This involves engaging stakeholders' consultations through relevant trade and industry association.	Reviewed by relevant business management on as and when basis.	Not Applicable

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development
Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/ No)	Relevant Web-link
SIA was not applicable in the reporting year					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Sr. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Rehabilitation and Resettlement ("R&R") was not applicable in the reporting year						

3. Describe the mechanisms to receive and redress grievances of the community.

Customers can share feedback and complaints via phone, email, or directly with company representatives. Dedicated internal teams manage these communications to ensure every message receives a prompt response.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/small producers	7.17%	5.71%
Directly from within India	2.17%	55.70%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/ on contract basis) in the following locations, as % of total wage cost:

Location	FY 2025-26	FY 2024-25
Rural	-	-
Semi-urban	81.09%	80.53%
Urban	-	-
Metropolitan	18.91%	19.47%

(Places are categorized as per RBI Classification System-rural/ semi-urban/ urban/ metropolitan).

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
-	-



2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr. No.	State	Aspirational District	Amount spent (In INR)
Please refer to the section - Annual Report on Corporate Social Responsibility activities, included as part of the Board's Report, which provides details on the CSR projects undertaken by the Company in the FY 2025-26.			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/ vulnerable groups? (Yes/ No) Contracts are awarded based on merit.
- (b) From which marginalized/ vulnerable groups do you procure? Not Applicable.
- (c) What percentage of total procurement (by value) does it constitute? Not Applicable.
4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Sr. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/ No)	Benefit shared (Yes/ No)	Basis of calculating benefit share
All Intellectual Property Rights ("IPR") are owned by Compagnie de Saint-Gobain				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved:

Name of authority	Brief of the Case	Corrective action taken
-	-	-

6. Details of beneficiaries of CSR Projects:

Sr. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1.	Education to deserved children	971	100%

Please refer to the section - Annual Report on Corporate Social Responsibility activities, included as part of the Board's Report, which provides details on the CSR projects undertaken by the Company in the FY 2025-26.

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner
Essential Indicators
1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

SGSIL has established a comprehensive process to manage customer feedback and complaints, utilizing multiple channels including a toll-free hotline, website contact form, email, and direct communication with company representatives. To ensure prompt resolution, responsibility for addressing this feedback is delegated to each respective business unit.

2. Turnover of products and/ services as a percentage of turnover from all products/ service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Nil
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

3. Number of consumer complaints in respect of the following:

	FY 2025-26		Remarks	FY 2024-25		Remarks
	Received during the year	Pending resolution at the end of the year		Received during the year	Pending resolution at the end of the year	
Data privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Other	-	-	-	-	-	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	-	-
Forced recalls	-	-

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/ No) If available, provide a web-link of the policy.

Yes, the Company adheres to the SG Group's Cyber Security Policy, which is publicly accessible at, <https://www.saint-gobain.com/sites/saint-gobain.com/files/media/document/Saint-Gobain%20CSIRT%20RFC2350.pdf>. In alignment with the requirements of the Digital Data Protection framework, a Data Privacy Policy has been established and is available internally for access by Company employees.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/ action taken by regulatory authorities on safety of products/ services.

No consumer complaints were received regarding advertising, delivery of essential services, cyber security, and data privacy of customers.



7. Provide the following information relating to data breaches.

- a. **Number of instances of data breaches:** Nil
- b. **Percentage of data breaches involving personally identifiable information of customers:** Nil
- c. **Impact, if any, of the data breaches:** Nil

Leadership Indicators

1. Channels/ platforms where information on products and services of the entity can be accessed (provide web-link, if available).

The information on products and services is available on the Company's website, www.sekuritindia.com > About Us.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/ or services.

Product and service usage instructions are provided on the packaging where needed.

3. Mechanisms in place to inform consumers of any risk of disruption/ discontinuation of essential services.

While SGSIL does not operate under the mandate of essential services defined by The Essential Services Maintenance Act, 1981, we proactively minimize disruptions to customer operations. By maintaining consistent communication, SGSIL ensures seamless operational continuity for our clients.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/ No/ Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/ services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/ No)

Yes, the Company complies with all relevant laws and regulations, including those related to product labeling.

To access Company's Code and Policies, please use the QR code or web-link provided below.

1.	Code of Practices and Procedures to Be Followed For Fair Disclosure of Unpublished Price Sensitive	 https://www.sekuritindia.com/investor_information.html > Policies
2.	Corporate Social Responsibility Policy	
3.	Dividend Distribution Policy	
4.	Nomination and Remuneration Policy	
5.	Policy on Related Party Transaction	
6.	Whistle-Blower Policy	

INDEPENDENT ASSURANCE STATEMENT

Independent Assurance Statement to Saint-Gobain Sekurit India Limited on its BRSR Core Report for FY 2025-26

The Board of Directors,

Saint-Gobain Sekurit India Limited,
 Plot No. 616 & 617, Village Kuruli,
 Pune-Nashik Road, Chakan, Pune 410 501

Nature of the Assurance

SGS India Private Limited (hereinafter referred to as 'SGS India') was engaged by Saint-Gobain Sekurit India Limited (the 'Company') to conduct an independent assurance of the Company's Business Responsibility and Sustainability Reporting (BRSR) (the 'Core Report') for the reporting period of April 1, 2025, to March 31, 2026. SGS India has conducted a Reasonable level of Assurance for the BRSR core indicators. This assurance engagement was conducted in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) and ISAE 3410.

Reporting Framework

The Report has been prepared following

1. Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities: BRSR Core and Non-Core Framework for Assurance and ESG Disclosures for Value Chain (Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026), dated 30 January 2026.
2. Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.

Intended Users of this Assurance Statement

This Assurance Statement is provided with the intention of informing all Saint-Gobain Sekurit India Limited internal and external Stakeholders.

Responsibilities

The information in the report and its presentation is the responsibility of the Company's management. SGS India has not been involved in the preparation of any of the material included in the report.

Our responsibility is to express an opinion on the text, data, and statements within the defined scope of assurance, aiming to inform the management of the Company, and in alignment with the agreed terms of reference. We do not accept or assume any responsibility beyond this specific scope. The Statement shall not be used for interpreting the overall performance of the Company, except for the aspects explicitly mentioned within the scope.

Assurance Standard

SGS has conducted a Reasonable level of Assurance for BRSR core parameters under 9 ESG Attributes, including essential indicators as specified under BRSR Core and amendments made as on date. This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (revised) and ISAE 3410 (Assurance Engagements other than Audits or Reviews of Historical Financial Information).

Our evidence-gathering procedures were designed to obtain a 'Reasonable' level of assurance, which is a high level of assurance in accordance with ISAE 3000(revised) standard, but is not absolute certainty. It involves obtaining sufficient appropriate evidence to support the conclusion that the information presented in the report is fairly stated and is free from material misstatements.

Statement of Independence and Competence

The SGS Group of companies is the world leader in inspection, testing, and assurance, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social, and ethical auditing and training; and environmental, social, and sustainability report assurance. SGS India affirms our independence from Saint-Gobain Sekurit India Limited, being free from bias and conflicts of interest with the organization, its subsidiaries, and stakeholders.

The assurance team was assembled based on their knowledge, experience, and qualifications for this assignment, and comprised auditors registered with ISO 26000, ISO 20121, ISO 50001, SA8000, RBA, QMS, EMS, SMS, GPMS, CFP, WFP, GHG Verification, and GHG Validation Lead Auditors, and experience on the SRA Assurance.



Scope of Assurance

The assurance process involved assessing the quality, accuracy, and reliability of BRSR Core Indicators, including all KPI's within the report for the period April 1, 2025, to March 31, 2026. The reporting scope and boundaries include Saint-Gobain Sekurit India Limited, Pune, Maharashtra, India.

Assurance Methodology

The assurance comprised a combination of desktop review, interaction with the key personnel engaged in the process of developing the report, on-site visits, and remote verification of data. Specifically, SGS India undertook the following activities:

- Assessment of the suitability of the applicable criteria in terms of their comprehensiveness, reliability, and accuracy.
- Interaction with key personnel responsible for collecting, consolidating, and calculating the BRSR core and essential indicators, and assessing the internal control mechanisms in place to ensure data quality.
- Application of analytical procedures and verification of documents on a sample basis for the compilation and reporting of the KPIs.
- Assessing the aggregation process of data at the Head Office level.
- Critical review of the report regarding the plausibility and consistency of qualitative and quantitative information related to the KPIs.

Limitations

SGS India did not come across any limitation to the agreed scope of the assurance engagement. SGS India verified data on a sample basis; the responsibility for the authenticity of the data entirely lies with the Company. The assurance scope excluded forward-looking statements, product- or service-related information, external information sources, and expert opinions. SGS India has not been involved in the evaluation or assessment of any financial data/performance of the company. Our opinion on financial indicators is based on the third-party financial reports audited by the Company. SGS India does not take any responsibility for the financial data reported in the audited financial reports of the Company.

The assurance scope excludes:

- Disclosures other than those mentioned in the assurance scope.
- Data reviews outside the operational sites as mentioned in the reporting boundary.
- Validation of any data and information other than those presented in "Findings and Conclusions."
- The assurance engagement considers an uncertainty of $\pm 5\%$ based on the materiality threshold for Assumption/ estimation/ measurement errors and omissions.
- The Company's statements that describe the expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Mapping of the Report with reporting frameworks other than those mentioned in the Reporting Criteria above.

Findings and Conclusions

Based on the procedures we have performed and the evidence we have obtained, we are satisfied that the information presented by the Company in its report (as per the table below) is complete, accurate, reliable, fairly stated in all material respects, and is prepared in line with the BRSR requirements.

The list of BRSR Core Indicators that were verified within this assurance engagement is given below:

Sr. No.	BRSR Core Attribute	BRSR Core Indicator
1	Greenhouse gas (GHG) footprint	≈ Total scope 1 emissions ≈ Total scope 2 emissions ≈ GHG emission intensity (scope 1 +2)
2	Water footprint	≈ Total water consumption ≈ Water consumption intensity ≈ Water discharge by destination and levels of treatment
3	Energy footprint	≈ Total energy consumed ≈ % of energy consumed from renewable sources ≈ Energy intensity
4	Embracing circularity	≈ Plastic waste ≈ E-waste ≈ Bio medical waste ≈ Construction and demolition waste ≈ Battery waste ≈ Radioactive waste ≈ Other hazardous waste ≈ Other non-hazardous waste ≈ Total waste generated ≈ Waste intensity ≈ Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations. ≈ For each category of waste generated, the total waste disposed of by the nature of the disposal method
5	Employee well-being and safety	≈ Spending on measures towards the well-being of employees as a % of the total revenue of the Company ≈ Details of safety-related incidents for employees
6	Enabling gender diversity in business	≈ Gross wages paid to females as % of wages paid. ≈ Complaints on POSH
7	Enabling inclusive development	≈ Input material sourced from MSMES/ small producers as % of total purchases. ≈ Job creation in smaller towns: Wages paid to people employed in smaller towns as % of total wage cost
8	Fairness in engaging with customers and suppliers	≈ Instances involving loss/breach of data of customers as a percentage of total data breaches or cybersecurity events. ≈ Number of days of accounts payable
9	Openness of business	≈ Concentration of purchases & sales done with trading houses, dealers, and related parties ≈ Loans and advances & investments with related parties

For and on behalf of SGS India Private Limited

Kalpesh Thombare

Technical Reviewer and National Manager –
ESG & Sustainability Services, SGS India.

11th June 2026.

Chirag Bafna

Lead Verifier and Senior Technical Associate –
ESG & Sustainability Services, SGS India.

11th June 2026.



INDEPENDENT AUDITOR'S REPORT

To The members of Saint-Gobain Sekurit India Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Saint-Gobain Sekurit India Limited (the "Company"), which comprise the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matter to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	Revenue recognition (Refer note 2(G) and 30 of the financial statements) Revenue is one of the key profit drivers and is therefore susceptible to misstatement. Cut-off is the key assertion insofar as revenue recognition is concerned since an inappropriate cut-off can result in material misstatement in financial statements for the year. Risk that revenue from operations could be overstated due to booking of revenues pertaining to post year end i.e., risk of late cut-off is a Key Audit Matter.	Principal audit procedures performed included the following: - Evaluated the design and implementation of controls and tested the operating effectiveness of the Company's key controls over revenue recognition at the year end. - A specific emphasis was set on verifying that the revenue transactions at the end of the financial year has been recognised in the correct accounting period. For the said purpose, we have performed procedures including verification of contractual terms of sales, dispatch/ delivery documents, customer acceptance of delivery and invoices. - Performed inventory reconciliations and analytical review procedures.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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 financial statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 Company's ability 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 financial statements.

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 financial controls 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for not complying with the requirement of audit trail as stated in (i)(vi) below.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f) The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.
- g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 45 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of their knowledge and belief, as disclosed in the note 49 (d) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise,

that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (b) The Management has represented, that, to the best of their knowledge and belief, as disclosed in the note 49(e) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.

As stated in note 42(ii) to the financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

- vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail that was enabled and operated for the year ended March 31, 2025, has been preserved by the Company as per the statutory requirements for record retention, as stated in Note 49(k) to the financial statements.

In respect of accounting software for maintenance of purchase records, journal entries, inventory and investments records, the accounting software did not have a feature of recording audit trail (edit log) facility. (Refer note 49(k) to the financial statements).

- 2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

Falguni Bhora
Partner
Membership No. 111787
UDIN: 26111787LEAIRB6202

Place: Mumbai
Date: May 15, 2026



ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(g) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

We have audited the internal financial controls with reference to financial statements of Saint-Gobain Sekurit India Limited (the “Company”) as at 31st March 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s and Board of Directors’ Responsibilities for Internal Financial Controls

The Company’s Management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the “internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company’s internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2026, based on “the criteria for internal financial control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

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

Place: Mumbai
Date: May 15, 2026

Falguni Bhor
Partner
Membership No. 111787
UDIN: 26111787LEAIRB6202



ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

In terms of the information and explanations sought by us and given by the Company, and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we state that –

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, Plant and Equipment, capital work-in-progress and relevant details of Right of use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of verification of property, plant and equipment, capital work-in-progress and right-of-use assets so to cover all the items once every three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, entire plant & machinery were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based on our examination of the title deeds for land and building which was provided to us, we report that, the title deeds of all immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including Rights- of-use-of assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31 March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories (other than goods-in-transit and stocks held with third parties) were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- (b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility on the basis of security of current assets from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.
- (iii) The Company has not made investments, provided any guarantee or security, to companies, firms, Limited Liability Partnerships but has granted unsecured loans and advances in the nature of loans, in respect of which:
 - (a) The Company has provided unsecured loans or advances in the nature of loans during the year and details of which are given below:

(Amount in ₹)

	Loans	Advances in the nature of loans	Total
A. Aggregate amount granted / provided during the year			
Employees	120,000	2,98,378	4,18,378
B. Balances Outstanding as at the balance sheet date in respect of above cases			
Employees	1,26,674	11,81,580	13,08,254

- (b) In respect of loans granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal has been stipulated and repayments of principal amounts are regular as per stipulation. These loans are interest free.
- (c) In respect of loans granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has been stipulated and repayments of principal amounts and receipt of interest are regular as per stipulation.
- (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

- (f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- (iv) According to information and explanation given to us and based on the audit procedures performed, the Company has not granted any loans, made investments or provided guarantees or securities that are covered under the provisions of sections 185 or 186 of the Companies Act, 2013, and hence reporting under clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) (a) In respect of statutory dues:

Undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Custom, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Income-tax, duty of Customs, cess and other material statutory dues in arrears as at 31 March, 2026 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub – clause (a) above which have not been deposited as on 31 March, 2026 on account of disputes are given below:

Name of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount Unpaid (in Rs.)
Central Excise Act, 1944	Excise Duty and Penalty	Custom, Excise and Service Tax Appellate Tribunal	FY 1989-90	25,93,035
Central Sales Tax Act, 1956	Disallowance of Form-C	Joint Commissioner of Sales Tax (Appeal) - Chakan	FY 2016-17	2,97,90,870
Goods & Service Tax Act, 2017	Goods and Services	Commissioner (Appeal) GST	FY 2018-19	4,67,811
Goods & Service Tax Act, 2017	Merchant Export – Tax and Penalty	Appellate Authority	FY 2021-22	4,10,83,262
Goods & Service Tax Act, 2017	Goods and Services	High Court	FY 2025-26	4,07,63,221

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) The Company has not taken any loans or other borrowings from any lenders. Hence, reporting under clause (ix)(a) of the Order is not applicable to the Company.
- (b) Based on the information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, not been used during the year for long-term purposes by the Company.
- (e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) and (f) of the Order is not applicable.



- (x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system which commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports issued to the Company during the year and covering the period upto March 2026.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a), (b) and (c) of the Order is not applicable.
- (b) As represented by management, the Group does not have any CIC as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In respect of other than ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount, to a Fund specified in Schedule VII to the Companies Act, 2013 before the date of this report and within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act. Refer Note 37 to the financial statements.

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

Falguni Bhor
Partner

Membership No. 111787
UDIN: 26111787LEAIRB6202

Place: Mumbai
Date: May 15, 2026

BALANCE SHEET as at March 31, 2026

(Amounts in ₹ lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	1,633.56	1,774.45
Right of use Assets	4	128.29	13.26
Capital Work-in-Progress	5	200.96	57.41
Intangible Assets	6	0.01	0.01
Financial Assets			
(i) Other Financial Assets	7	46.37	5.56
(ii) Loans to Employees	8	3.72	10.10
Non-Current Tax Assets (Net)	29	122.69	112.61
Other Non-Current Assets	9	61.19	35.18
Total Non-Current Assets		2,196.79	2,008.58
Current Assets			
Inventories	10	2,743.09	2,109.76
Financial Assets			
(i) Investments	11	19,980.41	14,380.81
(ii) Trade Receivables	12	3,479.13	2,776.80
(iii) Cash and Cash Equivalents	13	271.06	499.12
(iv) Bank Balances other than (iii) above	14	74.58	411.92
(v) Other Financial Assets	15	206.64	2,972.63
(vi) Loans to Employees	16	9.81	19.72
Other Current Assets	17	186.11	101.63
Total Current Assets		26,950.83	23,272.39
TOTAL ASSETS		29,147.62	25,280.97
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	18	9,110.57	9,110.57
Other Equity	19	15,209.63	12,464.16
Total Equity		24,320.20	21,574.73
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
(i) Lease Liabilities	20	100.82	-
(ii) Other Financial Liabilities	21	204.25	202.50
Provisions	22	3.00	3.00
Deferred Tax Liabilities (Net)	38	113.95	72.37
Employee Benefits Obligations	23	139.76	197.31
Total Non-Current Liabilities		561.78	475.18
Current Liabilities			
Financial Liabilities			
(i) Lease Liabilities	24	27.63	16.16
(ii) Trade Payables	25		
- Total Outstanding dues of Micro Enterprises and Small Enterprises		393.44	76.67
- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		2,999.63	2,283.47
(iii) Other Financial Liabilities	26	364.67	432.16
Other Current Liabilities	27	309.10	227.36
Provisions	28	32.04	34.83
Employee Benefits Obligations	23	59.77	56.48
Current Tax Liabilities (Net)	29	79.36	103.93
Total Current Liabilities		4,265.64	3,231.06
Total Liabilities		4,827.42	3,706.24
TOTAL EQUITY AND LIABILITIES		29,147.62	25,280.97
The above Balance Sheet should be read in conjunction with the accompanying notes.	1 to 50		

In terms of our report of even date

For **Deloitte Haskins & Sells LLP**
Chartered Accountants

Firm Registration No.: 117366W/W-100018

Falguni Bhor

Partner

Membership No. 111787

For and on behalf of the Board
Sreedhar Natarajan

Director

DIN: 08320482

Senthil Nathan
Seetharama Gurukkal

Chief Financial Officer

CMA No.: 33776

K.S. Gopalakrishnan

Managing Director

DIN: 10601515

Naresh Sharma

Company Secretary

Membership No.: F7969

Place : Mumbai

Date : May 15, 2026

Place : Mumbai

Date : May 15, 2026



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STATEMENT OF PROFIT AND LOSS for the year ended March 31, 2026

(Amounts in ₹ lakhs)

Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
REVENUE			
Revenue from Operations	30	24,299.30	20,841.38
Other Income	31	1,151.58	1,213.88
Total Income (A)		25,450.88	22,055.26
EXPENSES			
Cost of Materials Consumed	32	10,584.67	9,567.35
Purchases of Stock-in-Trade		105.10	65.19
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	33	173.73	(82.75)
Employee Benefits Expense	34	1,575.15	1,490.47
Finance Costs	35	37.87	29.17
Depreciation and Amortisation Expense	36	328.58	351.70
Power & Fuel Expenses		2,093.82	1,825.01
Other Expenses	37	4,589.71	4,074.94
Total Expenses (B)		19,488.63	17,321.08
Profit Before Tax (C = (A-B))		5,962.25	4,734.18
Tax Expense			
a) Current Tax	38	1,449.32	1,191.59
b) Deferred Tax	38	45.73	(55.63)
c) Tax Adjustments related to earlier years (Net)	38	(112.72)	-
Total Tax Expense (D)		1,382.33	1,135.96
Profit for the year (E = (C-D))		4,579.92	3,598.22
Other Comprehensive Income			
Items that will not be reclassified to Profit or loss			
Remeasurement (losses) on net defined benefit plans		(16.49)	(90.43)
Gain on equity instruments at Fair Value through Other Comprehensive Income (FVOCI)		-	4.95
Income tax relating to above		4.15	21.51
Other Comprehensive Income for the year (net of tax) (F)		(12.34)	(63.97)
Total Comprehensive Income for the year (E+F)		4,567.58	3,534.25
Earnings per share attributable to owners of Saint-Gobain Sekurit India Limited			
Basic & Diluted earnings per share (Face Value ₹ 10 each)	39	5.03	3.95
The above Statement of Profit and Loss should be read in conjunction with the accompanying notes.	1 to 50		

In terms of our report of even date
For **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm Registration No.: 117366W/W-100018

Falguni Bhor
Partner
Membership No. 111787

Place : Mumbai
Date : May 15, 2026

For and on behalf of the Board

Sreedhar Natarajan
Director
DIN: 08320482

Senthil Nathan
Seetharama Gurukkal
Chief Financial Officer
CMA No.: 33776

Place : Mumbai
Date : May 15, 2026

K.S. Gopalakrishnan
Managing Director
DIN: 10601515

Naresh Sharma
Company Secretary
Membership No.: F7969

STATEMENT OF CASH FLOWS for the year ended March 31, 2026

(Amounts in ₹ lakhs)

Particulars	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before Tax	5,962.25	4,734.18
Adjusted for :		
Depreciation and Amortisation Expense	328.58	351.70
Unrealised (Gain) / Loss on Foreign Exchange Revaluation (Net)	35.21	(22.71)
Unrealised Loss / (Gain) on derivative contract measured at fair value	(31.07)	16.88
Write off of Property, Plant and Equipment	-	12.11
Net gain on redemption of investments	(483.93)	(598.50)
Net gain on investments measured at fair value through profit or loss	(519.91)	(376.43)
Liabilities no longer required written back	(2.81)	(0.40)
Allowance for Doubtful Debts / Write back (Net)	(7.96)	10.16
Interest Income	(98.15)	(139.66)
Interest Expense	34.20	23.13
Loss on Cancellation of lease	(2.07)	-
	(747.91)	(723.72)
Operating Profit before Working Capital Changes	5,214.34	4,010.46
Changes in Working Capital		
(Increase) / Decrease in Other Financial Assets & Loans to Employees	37.50	(328.61)
(Increase) in Inventories	(633.33)	(95.74)
(Increase) in Trade Receivables	(695.41)	(855.36)
(Increase) / Decrease in Other Current Assets	(84.40)	161.42
(Increase) in Other Bank Balances	(12.66)	(17.49)
Decrease / (Increase) in Other Non Current Assets	(26.01)	2.22
Increase in Trade Payables	972.39	831.55
Increase / (Decrease) in Employee Benefits Obligations	(70.75)	46.60
Increase / (Decrease) in Other Financial Liabilities	(72.84)	118.59
Increase in Other Current Liabilities	81.74	56.94
Increase in Provision	-	14.86
	(503.77)	(65.02)
Cash Generated From Operations	4,710.57	3,945.44
Income Taxes Paid (Net)	(1,371.25)	(1,144.61)
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	3,339.32	2,800.83
CASH FLOW FROM INVESTING ACTIVITIES:		
Payment towards Purchase of Property, Plant and Equipment and Intangible Assets	(295.57)	(470.39)
Payment for Purchase of Current Investments	(42,283.21)	(38,273.09)
Proceeds from Sale of Current Investments	37,687.44	40,843.53
Payment for investment in Fixed Deposits	-	(2,950.00)
Proceeds received from maturity of Fixed Deposit (including interest)	3,173.84	-
NET CASH USED IN INVESTING ACTIVITIES (B)	(1,717.50)	(849.95)
CASH FLOW FROM FINANCING ACTIVITIES:		
(Repayment) / Borrowings from Bank (Net)	-	(84.21)
Dividend Paid (including TDS)	(1,809.45)	(1,804.63)
Interest Paid on Lease Liability	(10.78)	(2.57)
Principal Payment of Lease Liability	(29.62)	(26.70)
NET CASH USED IN FINANCING ACTIVITIES (C)	(1,849.85)	(1,918.11)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	(228.03)	32.77
Cash and cash equivalents (Opening Balance)	499.12	466.35
Cash and cash equivalents (Closing Balance)	271.06	499.12
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(228.06)	32.77
The above Statement of Cash Flows should be read in conjunction with the accompanying notes.		

In terms of our report of even date

For **Deloitte Haskins & Sells LLP**
Chartered Accountants

Firm Registration No.: 117366W/W-100018

Falguni Bhor

Partner

Membership No. 111787

For and on behalf of the Board

Sreedhar Natarajan

Director

DIN: 08320482

Senthil Nathan
Seetharama Gurukkal

Chief Financial Officer

CMA No.: 33776

K.S. Gopalakrishnan

Managing Director

DIN: 10601515

Naresh Sharma

Company Secretary

Membership No.: F7969

Place : Mumbai

Date : May 15, 2026

Place : Mumbai

Date : May 15, 2026



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STATEMENT OF CHANGES IN EQUITY as at March 31, 2026

A. Equity Share Capital

(Amounts in ₹ lakhs)

Particulars	Note No.	No. of shares	Amount
Balance as at April 01, 2024		9,11,05,700	9,110.57
Changes in Equity Share Capital	18	-	-
Balance as at March 31, 2025		9,11,05,700	9,110.57
Changes in Equity Share Capital	18	-	-
Balance as at March 31, 2026		9,11,05,700	9,110.57

B. Other Equity (Note 19)

Particulars	Securities Premium	Retained Earnings	Equity instruments at Fair Value through Other Comprehensive Income (FVOCI)	Capital Redemption Reserve	Total Other Equity
Balance as at April 01, 2024	1,132.48	9,619.43	-	0.11	10,752.02
Profit for the year	-	3,598.22	-	-	3,598.22
Dividend Paid (including TDS) (Refer Note 42)	-	(1,822.11)	-	-	(1,822.11)
Remeasurement gains / (losses) on net defined benefit plans (net of tax)	-	(67.67)	-	-	(67.67)
Gains / (losses) on equity instruments at Fair Value through Other Comprehensive Income (FVOCI) (net of tax)	-	-	3.70	-	3.70
Total Comprehensive Income for the year (Net of tax)	-	1,708.44	3.70	-	1,712.14
Balance as at March 31, 2025	1,132.48	11,327.87	3.70	0.11	12,464.16
Profit for the year	-	4,579.92	-	-	4,579.92
Dividend Paid (including TDS) (Refer Note 42)	-	(1,822.11)	-	-	(1,822.11)
Remeasurement gains / (losses) on net defined benefit plans (net of tax)	-	(12.34)	-	-	(12.34)
Gain on equity instruments at Fair Value through Other Comprehensive Income (FVOCI) (net of tax) reclassified to retained earnings	-	3.70	(3.70)	-	-
Total Comprehensive Income for the year (Net of tax)	-	2,749.17	(3.70)	-	2,745.47
Balance as at March 31, 2026	1,132.48	14,077.04	-	0.11	15,209.63

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

In terms of our report of even date
For **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm Registration No.: 117366W/W-100018

Falguni Bhor
Partner
Membership No. 111787

Place : Mumbai
Date : May 15, 2026

For and on behalf of the Board

Sreedhar Natarajan
Director
DIN: 08320482

Senthil Nathan
Seetharama Gurukkal
Chief Financial Officer
CMA No.: 33776

Place : Mumbai
Date : May 15, 2026

K.S. Gopalakrishnan
Managing Director
DIN: 10601515

Naresh Sharma
Company Secretary
Membership No.: F7969

NOTES FORMING PART OF FINANCIAL STATEMENTS

as at and for the year ended March 31, 2026

(Amounts in ₹ lakhs)

NOTE 1: CORPORATE INFORMATION

Saint-Gobain Sekurit India Limited ("the Company") having CIN L26101MH1973PLC018367 is a limited Company incorporated on November 13, 1973 and domiciled in India. The Company has its registered office at Plot No. 616 & 617, Village Kuruli, Pune-Nashik Road, Chakan, Pune 410 501. The Company's ultimate holding company is Compagnie de Saint-Gobain, a transnational group with its headquarters in Paris, France. The Company is engaged primarily in business of manufacture and sale of automotive glass. The Company has its manufacturing facility in Pune and sells primarily in India. The Company is a public Company and listed on the Bombay Stock Exchange Limited (BSE). The financial statements are approved for issue by the Company's Board of Directors on May 15, 2026.

NOTE 1A: BASIS FOR PREPARATION AND MEASUREMENT

A) Basis of Preparation

The financial statements comply with all material aspects with the Indian Accounting Standards ("Ind AS") as notified by Ministry of Corporate Affairs in pursuant to Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended thereon and other relevant provisions of the Act, as applicable.

The financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on accrual basis at the end of each reporting period, except for the following:

- certain financial assets and liabilities (including derivative instruments) that are measured at fair value;
- assets held for sale – measured at lower of cost or fair value less cost to sell; and
- defined benefit plan assets and liabilities measured at fair value.

B) Measurement of Fair Value

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments. The Company has an established control framework with respect to the measurement of fair values. The Management regularly reviews significant inputs and valuation adjustments. If third party information, such as Government approved valuer, broker quotes or pricing services, is used to measure fair values, then the Management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy, in which such valuations should be classified.

While measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels, in a fair value hierarchy, based on the inputs used in the valuation techniques as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 inputs for the assets or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

C) Current Versus Non-Current classification

The Company presents assets and liabilities in the Balance sheet based on current/non-current classification as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act 2013 and Ind-AS 1 – "Presentation of Financial Statements".

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or



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- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is treated as current when it is:

- Expected to be settled in normal operating cycle,
- Held primarily for the purpose of trading,
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current assets and liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on nature of goods and services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained twelve months as its operating cycle for the purpose of Current / Non-Current classification of assets and liabilities.

D) Rounding of Amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

E) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Indian Rupee (₹) is the functional and presentation currency of the Company.

F) Use of estimates and judgements

The preparation of Company's financial statements in conformity with Ind AS requires Management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are reflected in Financial Statements in the period in which changes are made and if material, their effects are disclosed.

Information about judgments in applying accounting policies, as well as estimates and assumptions that have the material effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

a) Useful lives of property, plant and equipment and intangible assets

The useful lives of Property, Plant and Equipment and intangible assets are determined by Management at the time the asset is acquired and reviewed annually for appropriateness. The lives are based on technical advice considering historical experience with similar assets as well as anticipation of future events which may impact their life such as changes in technology, manufacturer's warranties and maintenance support. If expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

b) Estimation of defined benefit obligation

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation, actuarial rates and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations. Due to complexities involved in the valuation and its long-term nature, defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting period. Details of the assumptions used, and associated sensitivities, are included in Note 23.

c) Taxation

The Company's tax charge on ordinary activities is the sum of the total current, deferred tax charges and other adjustments in respect of earlier year's assessments. The calculation of the Company's total tax expense involves a degree of estimation and judgement in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. The final resolution of some of these items may give rise to material profits / losses and / or cash flows.

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d) Provision and Contingent Liabilities

The Company exercises judgement in measuring and recognizing provisions and the exposures to contingent liabilities related to pending litigation or other outstanding claims subject to negotiated settlement, mediation, arbitration or government regulation, as well as other contingent liabilities (refer Note 22, 28 and 45). Judgement is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement. Because of the inherent uncertainty in this evaluation process, actual losses may be different from the originally estimated provision. Management estimates and judgements are continuously evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

e) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

f) Employee Incentives

The provision for employee incentives is calculated based on the parameters set in the Scheme.

G) Recent Accounting Pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules from time to time. MCA has notified amendments to Ind AS 1 – Presentation of Financial Statements (classification of liabilities as current or non current, including liabilities with covenants), Ind AS 12 – Income Taxes (International Tax Reform – Pillar Two Model Rules), Ind AS 21 – The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability), and Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures (Supplier Finance Arrangements), effective from April 1, 2025. The Company has reviewed these amendments and based on its evaluation, has determined that they do not have any significant impact on the financial statements.

NOTE 2: MATERIAL ACCOUNTING POLICIES

This note provides a list of material accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

A) Property Plant and Equipment

a) Recognition and measurement

Freehold land is carried at historical cost. All other Property, Plant and Equipment (PPE) are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use less accumulated depreciation and accumulated impairment losses, if any.

Cost comprises the purchase price (net of trade discount and rebates), including import duties and non-refundable purchase taxes (net of taxes credit wherever applicable) and any directly attributable cost of bringing the assets to its working condition for its intended use, including relevant borrowing costs. Expenditures directly attributable to self-constructed assets during its construction period are capitalised if the recognition criteria are met. Advances paid towards the acquisition of PPE outstanding at each reporting date is classified as Capital Advances under "Other Non-Current Assets" and assets which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital Work-in-Progress" and stated at cost less accumulated impairment loss, if any.

Items of stores and spares that meet the definition of Property, plant and equipment are capitalised at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

Tool development costs that provide future economic benefits are capitalized and amortized over the expected useful life of the tool, or the duration of the related contract.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted and depreciated for as separate items (major components) of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. When a major inspection is performed, its cost is recognised in the carrying amount of the Property, Plant and Equipment as a replacement if the recognition criteria are satisfied. All other repairs and maintenance



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are charged to Statement of Profit and Loss during the reporting period in which they are incurred. When significant identifiable parts of PPE are required to be replaced, the Company de-recognises the replaced parts and recognises the new part with its own associated useful life and it is depreciated accordingly. In other cases, expenses are charged off to Statement of Profit and Loss.

b) Derecognition of Property, Plant and Equipment

An item of PPE is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition of the respective PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is de-recognised.

The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

c) Depreciation methods and estimated useful lives

Based on technical evaluation and Management judgement, depreciation is provided on pro-rata basis on the straight-line method over the following estimated useful lives of the assets in order to reflect the actual usage of the assets and past experience:

Assets	Useful Life (in years) followed by the Company
Plant and Equipment *	2-15
Pallets, Racks, Moulds, Trolleys and Toolings	4-5
Machinery Spares	2-13
Furniture and Fixtures and Office Equipments	4-10
Computers and IT Hardware	3-5
Motor Vehicles	5
Buildings	10-60

* Useful life of plant and equipment considered by the Company is normally 15 years. Certain items of plant and equipment have a useful life that ranges from 2 - 15 years based on Management estimates of useful life of the asset observed in the past for similar assets.

The useful life as estimated above is aligned to the prescribed useful life specified under Schedule II to the Companies Act, 2013.

The assets' useful lives are reviewed, at the end of each reporting period with the effect of any changes in estimate being accounted on a prospective basis.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount on the date of disposal. These are included in the Statement of Profit and Loss.

B) Intangible assets

a) Recognition and Measurement

An Intangible asset is recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably. Cost comprises the purchase price (net of tax/duty credits availed wherever applicable) and any directly attributable cost of bringing the assets to its working condition for its intended use.

Computer Software

Computer Software have finite useful life and Management has estimated to amortize using the straight-line method over a period of four to five years.

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b) Derecognition of Intangible Assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from its use or disposal. Gains or losses arising from derecognition of an item of intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of such item of intangible asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

c) Amortization

A summary of the policies applied to the intangible assets is, as follows:

Intangible Assets	Useful Life	Amortisation method used
Computer Software	Finite (5 years)	Amortised on a straight-line basis over the useful life

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss unless such expenditure forms part of the carrying value of another asset.

C) Impairment of Non-Financial Assets

At the end of each reporting period, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of an impairment loss. If any such indication exists, the recoverable amounts are estimated in order to determine the extent of the impairment loss (if any). An impairment loss is recognised whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. The impairment loss, if any, is recognised in the Statement of Profit and Loss in the period in which impairment takes place.

Recoverable amount is higher of an assets net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an assets and from its disposal at the end of its useful life. Where an impairment loss subsequently reverses, the carrying amount of the assets is increased to the revised estimate of its recoverable amount, however subject to the increased carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior accounting periods.

D) Inventories

Inventories are stated at lower of cost and net realisable value.

Cost of raw materials, traded goods and consumables and spares comprises cost of purchases and also includes all other costs incurred in bringing the inventories to their present location and condition. Cost of raw materials and consumables and spares is determined using the standard cost adjusted for variance from actual costs on weighted average basis. Cost includes direct expenses, freight, taxes & duties (where credit not availed).

Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Provision is made for Slow-moving, non-moving, obsolescence and other anticipated losses, whenever considered necessary by Management based on the best judgement and estimates.



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E) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial Assets

i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in mutual fund, the Company has opted to account for the fair value through profit or loss.

ii) Recognition and Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are recognised in the Statement of Profit and Loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its instruments:

Ø Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is de-recognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Ø Fair value through other comprehensive income (FVOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the asset's cash flows represent solely payments of principal and interest, are measured at FVOCI.

Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is de-recognised in its entirety, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other income. Interest income from these financial assets is included in other income using the effective interest rate method.

Ø Fair value through profit or loss (FVPL):

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

Equity instruments

The Company measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains or losses to profit and loss. Dividends from such investments are recognised in profit or loss as other income when the Group's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other income in the Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

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iii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 41 details how the Company determines whether there has been a significant increase in credit risk.

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- (a) Financial assets that are debt instruments, are measured at amortised cost e.g., loans, deposits, and bank balance.
- (b) Trade receivables - The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. Trade receivables are tested for impairment on a specific basis after considering the sanctioned credit limits, historical experience such as past default events and expectations about future cash flows

iv) De-recognition of financial assets

A financial asset is de-recognised only when

- Ø The Company has transferred the rights to receive cash flows from the financial asset or;
- Ø retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

b) Financials Liabilities

i) Recognition and Measurement

The Company recognises a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortised cost (loans and borrowings and payables) as appropriate.

All the financial liabilities of the Company are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortisation process. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

The Group enters into a derivative contract (forward contracts) to hedge the risk of foreign exchange fluctuations. Such contracts are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at the end of each reporting period. The Company does not designate any of its derivatives as hedging instruments. Accordingly, such contracts are accounted for at fair value through profit or loss. The gain / (losses) are included in other income and other expenses respectively.

ii) Derecognition of financial liabilities

A financial liability (or, where applicable, a part of a financial liability or part of a group of similar financial liability) is primarily derecognised (i.e. removed from the Company's financial statements) when, and only when, the obligation under the liability is discharged or cancelled or expired.



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Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

c) Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs. Dividend paid on equity instruments are directly reduced from equity.

F) Foreign Currency Transaction

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies as at the reporting date exchange rates are recognised in the Statement of Profit and Loss. Foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis.

G) Revenue recognition

Revenue is recognised on the basis of contracts regarding the transfer of goods or services to a customer for an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

The Company manufactures and sells a range of glasses to the original equipment manufacturers (OEM's), group companies and free market. Sales are recognised when the products are delivered to OEM's, group companies and free market.

Revenue from the sale of goods is recognised where the control of the goods has been transferred to the customer, being at the point the goods are delivered to and accepted by the customer, according to the specific delivery terms that have been agreed with the customer. No element of financing is deemed present as the sales are made with credit terms largely ranging between 30 days and 60 days depending on the specific terms agreed to with the customer concerned, which is consistent with market practice.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of returns, trade allowances, rebates, and any taxes or duties collected on behalf of the Government such as Goods and Services tax etc. various discounts and schemes offered by the Company as part of the contract.

Interest income

Interest income from financial assets is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividends income

Dividends are recognised in Statement of Profit and Loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

Other Operating Income

Other operating income are recognised when the right to receive is established.

Tool Development Income

Revenue from the development of tools for customers is recognized based on the terms outlined in contracts with customers. Tool development income is recognized when control of the tool is transferred to the customer, which occurs when the customer accepts the tool or when the tool is delivered and ready for use.

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In cases where the tool is developed over multiple periods, revenue is recognized using the percentage-of-completion method, which is based on the costs incurred to date relative to total estimated costs for the tool development. Overbillings to customers are recognized as contracted liability under Other Current Liabilities in the balance sheet until the company has earned the revenue by completing the work. The contract liability is settled as the work progresses and the revenue is earned according to the percentage of completion. Underbillings are recognized as other receivables under Other Financial Assets (Current) on the balance sheet until the customer is billed for the full amount of the earned revenue.

H) Employee Benefits

a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

b) Post-employment obligations

The Company operates the following post-employment schemes:

- Ø defined benefit plans such as gratuity; and
- Ø defined contribution plans such as provident fund, superannuation fund.

Defined benefit plans - Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method as at the balance sheet date

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in finance cost expense in the Statement of Profit and Loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in Other Comprehensive Income. They are included in Retained Earnings in the Statement of changes in equity and in the Balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in Statement of Profit and Loss as past service cost.

Defined Contribution plans – Provident fund and Superannuation fund

The Company contributes to Provident Fund and Superannuation fund under the relevant approved Schemes and / or Statutes. The Company has no further payment obligations once the contributions have been paid.

The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

c) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

The obligations are presented as current and non-current liabilities in the balance sheet based on the actuarial's report.



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d) Termination benefits

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The Company recognises termination benefits as and when incurred. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

I) Cash and cash equivalents

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents includes cash on hand, bank balances, other short-term deposits, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

J) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker. The Company is engaged in the business of "Automotive Glass" and constitutes a single reportable business segment. The Company's sales are predominantly in India and accordingly there is no other geographical reportable segment. Refer Note 43 for segment information presented.

K) Income-tax

The income-tax expense is the tax payable on the current period's taxable income based on the applicable income tax laws adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in India. Management periodically establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

L) Leases

As a lessee

The Company's lease assets classes primarily consist of leases for buildings. The Company assesses whether a contract is or contains a lease at inception of the contract. This assessment involves the exercise of judgement about whether there is an identified asset, whether the Company has the right to direct the use of the asset and whether the Company obtains substantially all the economic benefits from the use of that asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an expense on a straight-line basis over the term of the lease.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company uses an incremental borrowing rate specific to the country, term and currency of the contract. Generally, the Company uses its incremental borrowing rate as the discount rate.

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The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

Lease liability is accounted at amortised cost. The lease liabilities are adjusted for the lease payments made by the Company. Lease payments are allocated between principle and finance cost. Finance cost is charged to Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. In case of changes in the future lease payments due to renegotiation, changes of an index or rate, the lease liability is re-measured (with a corresponding adjustment to the related right-of-use asset).

M) Provisions, Contingent Assets and Contingent Liabilities

Provisions are recognised when the Company has a present obligation as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. The expenses relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows specific to the liability. The unwinding of the discount is recognised as finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent liabilities not provided for as above, but are disclosed in notes forming part of the Financial Statements.

A Contingent Asset is not recognised but disclosed in the financial statements where an inflow of economic benefit is probable.

Provisions, contingent assets, contingent liabilities and commitments are reviewed at each balance sheet date.

N) Earnings per share

a) Basic earnings per share

Basic earnings per share is calculated by dividing:

- Ø the profit attributable to owners of the Company
- Ø by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

b) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- Ø the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- Ø the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



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NOTE 3 - PROPERTY, PLANT AND EQUIPMENT

Particulars	Freehold Land	Buildings	Plant & Equipment	Office Equipment	Furniture & Fixtures	Vehicles	Computers	Total
Gross Carrying Amount								
Balance as at April 01, 2024	28.67	898.58	5,686.60	43.50	68.00	21.48	69.74	6,816.57
Additions	-	19.45	440.25	-	-	-	10.10	469.80
Deductions / Adjustments	-	(16.28)	(65.82)	(10.98)	-	-	-	(93.08)
Balance as at March 31, 2025	28.67	901.75	6,061.03	32.52	68.00	21.48	79.84	7,193.29
Additions	-	36.96	70.43	12.32	11.43	-	22.00	153.14
Deductions / Adjustments	-	-	-	-	-	-	-	-
Balance as at March 31, 2026	28.67	938.71	6,131.46	44.84	79.43	21.48	101.84	7,346.43
Accumulated Depreciation								
Balance as at April 01, 2024	-	(388.69)	(4,615.42)	(37.65)	(65.66)	(0.21)	(63.08)	(5,170.71)
Depreciation charge for the year	-	(40.74)	(274.35)	(2.05)	(1.95)	(4.30)	(5.70)	(329.09)
Deductions / Adjustments	-	4.29	65.76	10.91	-	-	-	80.96
Balance as at March 31, 2025	-	(425.14)	(4,824.01)	(28.79)	(67.61)	(4.51)	(68.78)	(5,418.84)
Depreciation charge for the year	-	(41.74)	(237.20)	(2.12)	(1.67)	(4.30)	(7.00)	(294.03)
Deductions / Adjustments	-	-	-	-	-	-	-	-
Balance as at March 31, 2026	-	(466.88)	(5,061.21)	(30.91)	(69.28)	(8.81)	(75.78)	(5,712.87)
Net carrying amount as at March 31, 2025	28.67	476.61	1,237.02	3.73	0.39	16.97	11.06	1,774.45
Net carrying amount as at March 31, 2026	28.67	471.83	1,070.25	13.93	10.15	12.67	26.06	1,633.56

NOTE 4 - RIGHT OF USE ASSETS

Particulars	Building
Gross Carrying Amount	
Balance as at April 01, 2024	105.15
Additions	-
Disposals	-
Balance as at March 31, 2025	105.15
Additions	151.50
Disposals	(105.15)
Balance as at March 31, 2026	151.50
Accumulated Depreciation	
Balance as at April 01, 2024	(69.28)
Depreciation charge for the year	(22.61)
Disposals	-
Balance as at March 31, 2025	(91.89)
Depreciation charge for the year	(34.55)
Disposals	103.23
Balance as at March 31, 2026	(23.21)
Net carrying amount as at March 31, 2025	13.26
Net carrying amount as at March 31, 2026	128.29

NOTES FORMING PART OF FINANCIAL STATEMENTS

as at and for the year ended March 31, 2026

(Amounts in ₹ lakhs)

NOTE 5 - CAPITAL WORK-IN-PROGRESS

Particulars	Capital Work-in-Progress
Balance as at April 01, 2024	139.76
Additions	387.45
Transfer to Property, Plant and Equipment	(469.80)
Balance as at March 31, 2025	57.41
Additions	296.69
Transfer to Property, Plant and Equipment	(153.14)
Balance as at March 31, 2026	200.96

Note: There are no capital work-in-progress projects whose completion is overdue or has exceeded the cost compared to its original plan.

Ageing of Capital Work-in-Progress

	As at March 31, 2026				
Particulars	Amount in Capital Work-in-Progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	156.47	15.64	28.85	-	200.96
Projects temporarily suspended	-	-	-	-	-
Total	156.47	15.64	28.85	-	200.96

	As at March 31, 2025				
Particulars	Amount in Capital Work-in-Progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	27.90	29.51	-	-	57.41
Projects temporarily suspended	-	-	-	-	-
Total	27.90	29.51	-	-	57.41

NOTE 6 - INTANGIBLE ASSETS

Particulars	Computer Software
Gross Carrying Amount	
Balance as at April 01, 2024	0.32
Addition	-
Deductions / Adjustments	-
Balance as at March 31, 2025	0.32
Addition	-
Deductions / Adjustments	-
Balance as at March 31, 2026	0.32
Accumulated Depreciation	
Balance as at April 01, 2024	(0.31)
Amortisation charge for the year	-
Deductions / Adjustments	-
Balance as at March 31, 2025	(0.31)
Amortisation charge for the year	-
Deductions / Adjustments	-
Balance as at March 31, 2026	(0.31)
Net carrying amount as at March 31, 2025	0.01
Net carrying amount as at March 31, 2026	0.01

Note:

All Intangible assets held by the Company are purchased and not internally generated.



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NOTE 7 - OTHER FINANCIAL ASSETS (NON-CURRENT)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits (Unsecured)		
- Considered Good	46.37	5.56
- Considered Doubtful	0.10	0.10
Less: Allowance for doubtful deposits	(0.10)	(0.10)
Total	46.37	5.56

NOTE 8 - LOANS TO EMPLOYEES (NON-CURRENT)

Particulars	As at March 31, 2026	As at March 31, 2025
Loan to employees (Unsecured and considered good)	3.72	10.10
Total	3.72	10.10

Note: There are no loans and advances due by directors or other officers of the Company or any of them either severally or jointly with any other person or by firms or private Companies respectively in which any director is a partner or a director or a member.

NOTE 9 - OTHER NON-CURRENT ASSETS

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured and Considered Good, unless otherwise stated)		
Prepaid Expenses	0.96	0.12
Deposits made under protest		
- Considered Good	46.98	21.81
- Considered Doubtful	-	3.07
Less: Allowance for doubtful deposits	-	(3.07)
	46.98	21.81
Due from Government Authorities	13.25	13.25
Total	61.19	35.18

NOTE 10 - INVENTORIES

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials (Includes in transit : ₹ 194.11 Lakhs (March 31, 2025: ₹ 37.49 Lakhs))	1,754.49	978.12
Work-in-progress	111.28	123.28
Finished Goods	526.83	695.63
Stock-in-trade	11.99	4.92
Consumables and spares	338.50	307.81
Total	2,743.09	2,109.76

Note: The Company follows the provisioning norms for writing down the value of inventories towards obsolete, slow moving and non-moving inventories and accordingly provision for inventories of ₹ 80.50 Lakhs has been recorded as on March 31, 2026 (₹ 107.64 Lakhs as on March 31, 2025). The changes in provision are recognised in the Statement of Profit and Loss.

NOTES FORMING PART OF FINANCIAL STATEMENTS

as at and for the year ended March 31, 2026

(Amounts in ₹ lakhs)

NOTE 11 - INVESTMENTS (CURRENT)

Particulars	As at March 31, 2026	As at March 31, 2025
Investments in Mutual Funds (unquoted) measured at Fair value through Profit or Loss	19,980.41	14,342.86
Investments in Equity Instruments (unquoted) measured at Fair value through Other Comprehensive Income		
VEH Wind Energy Private Limited		
Nil (March 31, 2025 : 330,000) equity shares of ₹ 10/- each fully paid up	-	37.95
Total	19,980.41	14,380.81
Aggregate amount of quoted investment	-	-
Aggregate amount of market value of quoted investment	-	-
Aggregate amount of unquoted investment	19,980.41	14,380.81
Aggregate amount of impairment in value of investment	-	-

Note:

- During the year ended March 31, 2025, Company had entered into an agreement dated February 25, 2025 for sale of shares held by Company at ₹ 11.50 per share to Vibrant Energy Holdings PTE. Ltd. The conditions for sale as per the agreement were not satisfied as at March 31, 2025. Subsequently, during the year ended March 31, 2026, the conditions were met and investments have been transferred to Vibrant Energy Holdings PTE. Ltd on July 16, 2025 for a consideration of ₹ 37.95 Lakhs.
- Refer Note 40 for Fair Value Measurement and 41 for market risk associated with Investments.

NOTE 12 - TRADE RECEIVABLES

Particulars	As at March 31, 2026	As at March 31, 2025
Secured, considered good		
Trade Receivables from Other than Related Parties	19.08	23.05
Unsecured, considered good		
Trade Receivables from Related Parties (Refer Note 44)	260.31	546.87
Trade Receivables from Other than Related Parties	3,199.74	2,206.88
Trade Receivable which have significant increase in credit risk	10.57	24.17
	3,489.70	2,800.97
Less: Allowance for doubtful debts	(10.57)	(24.17)
Total	3,479.13	2,776.80

Ageing of Trade Receivables

Particulars	As at March 31, 2026						
	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months- 1 year	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
(i) Undisputed Trade receivables- considered good	3,224.63	254.50	-	-	-	-	3,479.13
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	5.38	2.79	0.36	2.04	-	-	10.57
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	3,230.01	257.29	0.36	2.04	-	-	3,489.70



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Particulars	As at March 31, 2025						
	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months- 1 year	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
(i) Undisputed Trade receivables- considered good	2,185.48	591.32	-	-	-	-	2,776.80
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	4.26	19.62	0.29	-	-	-	24.17
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	2,189.74	610.94	0.29	-	-	-	2,800.97

Note:

- There are no trade receivable due by directors or other officers of the Company or any of them either severally or jointly with any other person or by firms. However, the directors of the Company are directors in other Private Limited Company from which trade receivable are due as per below:

Particulars	As at March 31, 2026	As at March 31, 2025
Saint-Gobain India Private Limited, India	248.11	438.11
U.P.Twiga Fibreglass Private Limited	12.20	9.61
	260.31	447.72

- Refer Note 41 for credit risk and market risk associated with Trade receivables.

NOTE 13 - CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2026	As at March 31, 2025
Cheques on hand	-	10.86
Balances with Banks		
- In Current Accounts	271.06	488.26
Total	271.06	499.12

NOTE 14 - OTHER BANK BALANCES

Particulars	As at March 31, 2026	As at March 31, 2025
Balance with Bank		
- In Unpaid Dividend Accounts (Refer Note 26)	74.58	61.92
Fixed Deposits with original maturity for more than 3 months but less than 12 months	-	350.00
Total	74.58	411.92

NOTES FORMING PART OF FINANCIAL STATEMENTS

as at and for the year ended March 31, 2026

(Amounts in ₹ lakhs)

NOTE 15 - OTHER FINANCIAL ASSETS (CURRENT)

Particulars	As at March 31, 2026	As at March 31, 2025
Derivative financial instruments not designated as hedges		
- Foreign exchange forward contracts	15.34	2.80
Fixed Deposits with original maturity for more than 12 months	-	2,600.00
Other receivables		
- Related Parties (Refer Note 44)	97.68	190.31
- Other than Related Parties	93.62	47.35
Security Deposits (Unsecured)	-	6.48
Accrued interest on Fixed Deposits	-	125.69
Total	206.64	2,972.63

Note:

- There are no receivable due by directors or other officers of the Company or any of them either severally or jointly with any other person or by firms. However, the directors of the Company are directors in other Private Limited Company from which other receivable are due as per below:

Particulars	As at March 31, 2026	As at March 31, 2025
Saint-Gobain India Private Limited, India	97.68	190.31

- Underbillings to customer in respect of tooling project is recognized as Other receivables amounting to ₹ 55.61 Lakhs (March 31, 2025 : ₹ 31.20 Lakhs).

NOTE 16 - LOAN TO EMPLOYEES (CURRENT)

Particulars	As at March 31, 2026	As at March 31, 2025
Loan to Employees (Unsecured and considered good)	9.81	19.72
Total	9.81	19.72

Note: There are no loans and advances due by directors or other officers of the Company or any of them either severally or jointly with any other person or by firms or private Companies respectively in which any director is a partner or a director or a member.

NOTE 17 - OTHER CURRENT ASSETS

Particulars	As at March 31, 2026	As at March 31, 2025
Advance to suppliers		
- Related Parties (Refer Note 44)	4.35	-
- Other than Related Parties	20.59	11.47
Export incentives receivable	3.82	-
Due from Government Authorities	131.00	62.01
Prepaid expenses	26.35	28.15
Total	186.11	101.63

Note:

- Advance to suppliers - Other than Related parties include ₹ 0.68 Lakhs (March 31, 2025: 0.18 Lakhs) given to micro enterprises & small enterprises. (Refer Note 49(j)).
- There are no loans and advances due by directors or other officers of the Company or any of them either severally or jointly with any other person or by firms or private Companies respectively in which any director is a partner or a director or a member.



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NOTE 18 - EQUITY SHARE CAPITAL

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised Equity Share Capital		
92,000,000 (March 31, 2025: 92,000,000) equity shares of ₹ 10 each	9,200.00	9,200.00
Total	9,200.00	9,200.00
Issued, subscribed and paid up		
91,105,700 (March 31, 2025: 91,105,700) equity shares of ₹ 10 each fully paid up	9,110.57	9,110.57
Total	9,110.57	9,110.57

a) Movement in Equity Share Capital

Particulars	No. of shares	Amount
Authorised Share Capital		
As at April 1, 2024	9,20,00,000	9,200.00
Increase / (Decrease) during the year	-	-
As at March 31, 2025	9,20,00,000	9,200.00
Increase / (Decrease) during the year	-	-
As at March 31, 2026	9,20,00,000	9,200.00
Issued, subscribed and paid up		
As at April 1, 2024	9,11,05,700	9,110.57
Increase / (Decrease) during the year	-	-
As at March 31, 2025	9,11,05,700	9,110.57
Increase / (Decrease) during the year	-	-
As at March 31, 2026	9,11,05,700	9,110.57

b) Terms and rights attached to the shares

Equity Share: The Company has only one class of equity shares having a par value of ₹ 10. They entitle the holder to participate in dividends and share in the proceeds of winding up the Company in proportion to the number of and amounts paid on the shares held.

Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

c) Equity shares of the Company held by holding company/ ultimate holding company and/ or their subsidiaries/ associates

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Saint-Gobain Sekurit France S.A. (Subsidiary of Ultimate Holding Company namely Compagnie de Saint-Gobain)		
43,969,785 (March 31, 2025: 43,969,785) equity shares of ₹ 10 each	4,396.98	4,396.98
(ii) Saint-Gobain India Private Limited (Subsidiary of Ultimate Holding Company namely Compagnie de Saint-Gobain)		
24,359,490 (March 31, 2025: 24,359,490) equity shares of ₹ 10 each	2,435.94	2,435.94
Total	6,832.92	6,832.92

NOTES FORMING PART OF FINANCIAL STATEMENTS

as at and for the year ended March 31, 2026

(Amounts in ₹ lakhs)

d) Details of shareholders holding more than 5% of shares

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% of Holding	Number of shares	% of Holding
Saint-Gobain Sekurit France S.A. (Subsidiary of Ultimate Holding Company)	4,39,69,785	48.26%	4,39,69,785	48.26%
Saint-Gobain India Private Limited (Subsidiary of Ultimate Holding Company)	2,43,59,490	26.74%	2,43,59,490	26.74%

e) Disclosure of shareholding of Promoters

Particulars	Shares held by promoters at as at March 31, 2026		% Change during the year
	No. of shares	% of total Shares	
Saint-Gobain Sekurit France S.A. (Subsidiary of Ultimate Holding Company)	4,39,69,785	48.26%	-
Saint-Gobain India Private Limited (Subsidiary of Ultimate Holding Company)	2,43,59,490	26.74%	-

Particulars	Shares held by promoters at as at March 31, 2025		% Change during the year
	No. of shares	% of total Shares	
Saint-Gobain Sekurit France S.A. (Subsidiary of Ultimate Holding Company)	4,39,69,785	48.26%	-
Saint-Gobain India Private Limited (Subsidiary of Ultimate Holding Company)	2,43,59,490	26.74%	-

- f) There are no shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment.
- g) There are no shares allotted as fully paid-up by way of bonus shares or allotted as fully paid-up pursuant to contract without payment being received in cash, or bought back during the period of five years immediately preceding the reporting date.
- h) There are no securities convertible into equity / preference shares.
- i) There are no calls unpaid on any of the equity shares.
- j) There are no forfeited shares.

NOTE 19 - OTHER EQUITY

Particulars	As at March 31, 2026	As at March 31, 2025
Securities Premium	1,132.48	1,132.48
Retained Earnings	14,077.04	11,327.87
Equity instruments at Fair Value through Other Comprehensive Income (FVOCI)	-	3.70
Capital Redemption Reserve	0.11	0.11
Total	15,209.63	12,464.16



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(Amounts in ₹ lakhs)

Movement in Other Equity:

Securities Premium

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	1,132.48	1,132.48
Closing balance	1,132.48	1,132.48

Retained Earnings

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	11,327.87	9,619.43
Net profit for the year as per the Statement of Profit and Loss	4,579.92	3,598.22
Dividend Paid (including TDS) (Refer Note 42)	(1,822.11)	(1,822.11)
Items of other comprehensive income recognised directly in retained earnings		
Remeasurement (loss) on net defined benefit plans (net of tax)	(12.34)	(67.67)
Gain on equity instruments at Fair Value through Other Comprehensive Income (FVOCI) (net of tax) reclassified to retained earnings	3.70	-
Closing balance	14,077.04	11,327.87

Equity instruments at Fair Value through Other Comprehensive Income (FVOCI)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	3.70	-
Items of other comprehensive income not recognised directly in retained earnings		
Gain on equity instruments at Fair Value through Other Comprehensive Income (net of tax)	-	3.70
Gain on equity instruments at Fair Value through Other Comprehensive Income (FVOCI) (net of tax) reclassified to retained earnings	(3.70)	-
Closing balance	-	3.70

Capital redemption reserve

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	0.11	0.11
Closing balance	0.11	0.11

Nature and Purpose of Reserves:

Securities Premium

The amount received in excess of face value of equity shares is recognised in Securities Premium. The premium is to be utilised in accordance with the provisions of the Companies Act, 2013.

Retained Earnings

Retained Earnings are the profits that the Company has earned till date less any transfers to General Reserve, Dividends or other distributions paid to shareholders. Retained Earnings includes Remeasurement gain / (loss) on net defined benefit plans (net of tax) that will not be reclassified to Profit and Loss. Retained earnings are free reserve available to the Company.

NOTES FORMING PART OF FINANCIAL STATEMENTS

as at and for the year ended March 31, 2026

(Amounts in ₹ lakhs)

Equity instruments at Fair Value through Other Comprehensive Income (FVOCI)

The Company has elected to recognize changes in the Fair Value of Equity investments in Other Comprehensive Income. These changes are accumulated in the 'Equity Instruments through Other Comprehensive Income' within Other Equity. The Company transfers the amounts from this reserve to retained earnings when the relevant equity securities are derecognised.

Capital Redemption Reserve

Capital Redemption Reserve represents amount set aside by the Company for future redemption of capital. The reserve is to be utilised in accordance with the provisions of the Companies Act, 2013.

NOTE 20 - LEASE LIABILITIES (NON-CURRENT)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liabilities (Refer Note 47)	100.82	-
Total	100.82	-

Note: Refer Note 41 for liquidity risk associated with Lease Liabilities.

NOTE 21 - OTHER FINANCIAL LIABILITIES (NON-CURRENT)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits	204.25	202.50
Total	204.25	202.50

NOTE 22 - PROVISIONS (NON-CURRENT)

Particulars	As at March 31, 2026	As at March 31, 2025
Provisions for indirect tax matters	3.00	3.00
Total	3.00	3.00

Provisions for litigation and disputes represent damages that the Company might have to pay in respect of civil suits and provisions for indirect tax matters represent demands for excise duty under litigation.

Movement in provisions

Particulars	Provisions for litigations and disputes		Provisions for indirect tax matters	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	-	2.03	37.83	20.94
Additions	-	-	-	16.89
Amounts utilized / Reversed	-	(2.03)	(2.79)	-
Balance at the end of the year	-	-	35.04	37.83
Classified as:				
- Current (Note 28)	-	-	32.04	34.83
- Non-Current (Note 22)	-	-	3.00	3.00



NOTES FORMING PART OF FINANCIAL STATEMENTS

as at and for the year ended March 31, 2026

(Amounts in ₹ lakhs)

NOTE 23 - EMPLOYEE BENEFITS OBLIGATIONS

a) Compensated Absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as current employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from March 31, 2026 are treated as non-current employee benefits.

The Company's liability is actuarially determined (using the Projected Unit Credit method) by an independent actuary at the end of each year. Actuarial losses / gains are recognised in the Statement of Profit and Loss in the year in which they arise. Amount recognised as an expense in respect of Compensated absences is ₹ 22.80 Lakhs (March 31, 2025: ₹ 44.79 Lakhs).

b) Post Employment Obligations

i) Provident fund – Defined contribution plan

The Company contributes to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to the registered provident fund administered by the Government of India. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

ii) Gratuity - Defined benefit plan

The Company provides for Gratuity to employees as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years (from the date of joining of Saint-Gobain Group) are eligible for gratuity. The amount of gratuity payable on retirement / termination is the employees last drawn basic salary per month computed proportionately for 15 days salary of staff and workers. The ceiling of 15 days for workers is only upto December 31, 2006 and 20 days thereafter for workers multiplied for the number of years of service subject to payment ceiling of ₹ 20 lakhs. The Company has a defined benefit gratuity plan in India (funded). The Company's defined benefit gratuity plan is a final salary plan for employees, which requires contributions to be made to a separately administered fund managed by Life Insurance Corporation of India. The Fund is managed by Saint Gobain Sekurit India Limited Employee Group Gratuity Scheme which is governed by the Board of Trustees. The Board of Trustees are responsible for the administration of the plan assets and for the definition of the investment strategy.

iii) Superannuation - Defined Contribution Plan

Certain employees of Saint-Gobain Sekurit India Limited are participants in a defined contribution plan. The Company has no further obligations to the Plan beyond its monthly contributions which are periodically contributed to a trust fund namely The Saint Gobain Sekurit India Ltd. Manager's Superannuation Scheme, the corpus of which is invested with the Life Insurance Corporation of India.

Non-Current Liability

Particulars	As at March 31, 2026	As at March 31, 2025
Compensated Absences	129.23	126.07
Gratuity	10.53	71.24
Total	139.76	197.31

Current Liability

Particulars	As at March 31, 2026	As at March 31, 2025
Compensated Absences	11.30	13.57
Gratuity	48.47	42.91
Total	59.77	56.48

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Amounts recognised in the Statement of Profit and Loss

Particulars	As at March 31, 2026	As at March 31, 2025
Defined Contribution Plans		
Provident fund	69.69	62.63
Defined Benefit Plans		
Gratuity	42.70	24.00
Total	112.39	86.63

Amounts recognised in Other Comprehensive Income

Particulars	As at March 31, 2026	As at March 31, 2025
Remeasurements for:		
Gratuity (losses)	(16.49)	(90.43)
Total	(16.49)	(90.43)

Amounts recognised in the Balance Sheet - Gratuity

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of funded obligations	776.34	676.73
Fair value of plan assets	(717.34)	(562.58)
Deficit of funded plans	59.00	114.15
Present value of unfunded obligations	-	-
Total Deficit of defined benefit obligations	59.00	114.15
Impact of minimum funding requirement / asset ceiling	-	-
Liability in the Balance Sheet	59.00	114.15

Gratuity plan

The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	Present value of obligations	Fair value of plan assets	Net Amount
As at April 1, 2024	537.53	(537.33)	0.20
Current service cost (Refer Note 34)	23.99	-	23.99
Interest expense / (income)	38.86	(38.85)	0.01
Total amount recognised in the Statement of Profit and Loss	62.85	(38.85)	24.00
Remeasurements			
Return on plan assets, excluding amounts included in interest expense / (income)	-	(9.06)	(9.06)
Loss / (Gain) from change in demographic assumptions	0.13	-	0.13
Loss / (Gain) from change in financial assumptions	102.50	-	102.50
Experience (Gain)	(3.14)	-	(3.14)
Total amount recognised in Other Comprehensive Income	99.49	(9.06)	90.43



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Particulars	Present value of obligations	Fair value of plan assets	Net Amount
Contributions:			
Employers	-	(0.48)	(0.48)
Benefit payments	(23.14)	23.14	-
As at March 31, 2025	676.73	(562.58)	114.14
Current service cost (Refer Note 34)	30.70	-	30.70
Past service cost (Refer Note 34)	6.27	-	6.27
Interest expense / (income)	46.48	(40.75)	5.73
Total amount recognised in the Statement of Profit and Loss	83.45	(40.75)	42.70
Remeasurements			
Return on plan assets, excluding amounts included in interest expense / (income)	-	(6.76)	(6.76)
Loss from change in demographic assumptions	16.68	-	16.68
(Gain) from change in financial assumptions	(7.65)	-	(7.65)
Experience Loss	14.22	-	14.22
Total amount recognised in Other Comprehensive Income	23.25	(6.76)	16.49
Contributions:			
Employers	-	(114.34)	(114.34)
Benefit payments	(7.09)	7.09	-
As at March 31, 2026	776.34	(717.34)	59.00

Significant actuarial assumptions were as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate	7.16%	6.65%
Salary growth rate	8.50%	8.00%
Rate of employee turnover		
For Service 4 years and below	18.39%	20.00%
For Service 5 years and above	4.86%	6.50%
Expected return on Plan Assets	7.16%	6.65%
Expected average remaining working lives of employees in number of years	8 years	7 years
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

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(Amounts in ₹ lakhs)

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Particulars	Change in assumption (in %)	As at March 31, 2026	
		Impact on Defined Benefit Obligation	
		Increase in assumption, Increase/ (Decrease) in liability	Decrease in assumption, Increase/ (Decrease) in liability
Discount rate	0.50%	(23.99)	25.36
Salary growth rate	0.50%	17.65	(17.31)
Employee Turnover	0.50%	(5.06)	5.37

Particulars	Change in assumption (in %)	As at March 31, 2025	
		Impact on Defined Benefit Obligation	
		Increase in assumption, Increase/ (Decrease) in liability	Decrease in assumption, Increase/ (Decrease) in liability
Discount rate	0.50%	(26.45)	15.97
Salary growth rate	0.50%	16.08	(16.08)
Employee Turnover	0.50%	(4.54)	4.80

Major categories of plan assets are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Insurer Managed Funds	717.35	562.58
Total	717.35	562.58

The expected contributions to the fund in the next year is ₹ 48.47 Lakhs (March 31, 2025: ₹ 42.91 Lakhs)

Maturity analysis of the Benefit Payments

The expected maturity analysis of undiscounted post-employment defined benefit obligations is as follows:

Particulars	Year 1	Year 2	Years 3-5	Years 6-10	Above 10 years	Total
As at March 31, 2026						
Gratuity	60.51	68.31	233.94	316.88	604.13	1,283.77
Total	60.51	68.31	233.94	316.88	604.13	1,283.77
As at March 31, 2025						
Gratuity	63.15	36.93	222.81	288.55	486.11	1,097.55
Total	63.15	36.93	222.81	288.55	486.11	1,097.55

NOTE 24 - LEASE LIABILITIES (CURRENT)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liabilities (Refer Note 47)	27.63	16.16
Total	27.63	16.16

Note: Refer Note 41 for liquidity risk associated with Lease Liabilities.



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NOTE 25 - TRADE PAYABLES

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises (Refer Note 49(j))	393.44	76.67
Total outstanding dues of related parties (Refer Note 44)	821.13	805.09
Total outstanding dues of creditors other than micro enterprises and small enterprises and related parties	2178.50	1,478.38
Total	3,393.07	2,360.14

Ageing of Trade Payable

Particulars	As at March 31, 2026						Total
	Outstanding for following periods from due date of payment						
	Unbilled Dues	Not Due	Less than 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	
(i) MSME	-	181.71	210.13	1.15	0.15	0.28	393.44
(ii) Others	940.11	1,171.65	875.14	12.54	-	0.19	2,999.63
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	940.11	1,353.36	1,085.28	13.70	0.15	0.47	3,393.07

Particulars	As at March 31, 2025						
	Outstanding for following periods from due date of payment						Total
	Unbilled Dues	Not Due	Less than 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	
(i) MSME	37.21	24.98	14.32	0.11	-	0.05	76.67
(ii) Others	1,391.76	333.99	556.76	0.39	-	0.57	2,283.47
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	1,428.97	358.97	571.08	0.50	-	0.62	2,360.14

Note: Refer Note 41 for liquidity risk associated with Trade payables.

NOTE 26 - OTHER FINANCIAL LIABILITIES (CURRENT)

Particulars	As at March 31, 2026	As at March 31, 2025
Payable for capital expenditure		
- Other than Related parties (Refer Note 1 below)	27.60	23.90
- Related Parties (Refer Note 44)	-	2.61
Payables in respect of employees	169.11	150.00
Unpaid dividends (Refer Note 2 below)	74.58	61.92
Derivative financial instruments not designated as hedges		
- Foreign exchange forward contracts	0.07	18.59
Other payables		
- Other than Related parties	17.54	21.73
- Related Parties (Refer Note 44)	75.77	153.41
Total	364.67	432.16

Note:

- Payable for capital expenditure include ₹ 26.70 Lakhs (March 31, 2025: ₹ 20.84 Lakhs) payable to micro enterprises & small enterprises (Refer Note 49(j)).
- There is no amount due for payment to The Investor Education and Protection Fund (IEPF) under Section 125 of the Companies Act, 2013 as at the end of the year. Unclaimed dividend, if any, shall be transferred to 'IEPF' as and when they become due.

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NOTE 27 - OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2026	As at March 31, 2025
Contracted Liability		
- Advance from customers	196.61	115.36
Other Liability		
- Statutory dues payable	112.49	112.00
Total	309.10	227.36

Note:

- The contract liability of ₹ 34.85 Lakhs (March 31, 2025: ₹ 58.21 Lakhs) outstanding at the beginning of the year has been recognised as revenue during the year ended March 31, 2026.
- Overbillings to customer in respect of tooling project is recognized as Contracted Liability amounting to ₹ 89.34 Lakhs (March 31, 2025 : ₹ 79.51 Lakhs).

NOTE 28 - CURRENT PROVISIONS

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for indirect tax matters (Refer Note 22)	32.04	34.83
Total	32.04	34.83

Note: Provisions for indirect tax matters represent demands for GST, excise duty under litigation and differential sales tax demands on account of dispute on declaration forms that are expected to materialise.

NOTE 29 - CURRENT TAX LIABILITIES / (NON-CURRENT TAX ASSETS)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balances		
- Current Tax Liabilities (Net)	103.93	56.95
- Non-Current Tax Assets (Net)	(112.61)	(112.61)
Add: Current tax provision for the year	1,449.32	1,191.59
Less: Tax Adjustments related to earlier years	(112.72)	-
Add: Refund related to earlier years	24.71	-
Less: Taxes paid	(1,395.96)	(1,144.61)
Closing balance		
- Current Tax Liabilities (Net)	79.36	103.93
- Non-Current Tax Assets (Net)	(122.69)	(112.61)



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NOTE 30 - REVENUE FROM OPERATIONS

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from contracts with customers		
Sale of Manufactured Products	23,489.02	20,057.48
Sale of Stock-in-trade	194.20	133.95
	23,683.22	20,191.43
Other Operating Revenue		
Scrap Sales	300.45	298.73
Tool Development Income	24.23	131.21
Other Operating Income	291.40	220.01
	616.08	649.95
Total	24,299.30	20,841.38

Note:

- The amounts receivable from customers becomes due after expiry of credit period which on an average is in the range of 30-60 days. There is no significant financing component in any transaction with the customers.
- The Company does not provide performance warranty for products, therefore there is no liability towards performance warranty.
- The Company does not have any remaining performance obligation as contracts entered for sale of goods are for a shorter duration. There are no contracts for sale of services wherein performance obligation is unsatisfied to which transaction price has been allocated.
- Reconciliation of the amount of revenue from contracts with customers recognised in the Statement of Profit and Loss with the contracted price:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from contract with customers as per contracted price	23,775.20	20,353.80
Adjustments made to contract price on account of:		
- Discounts, incentives and price concession/adjustment	(91.98)	(162.37)
Revenue from contract with customers	23,683.22	20,191.43

5. Disaggregation of revenue:

Refer Note 43 for disaggregated revenue information. The management determines that the segment information reported is sufficient to meet the disclosure objective with respect to disaggregation of revenue under Ind AS 115 Revenue from contract with customers.

NOTE 31 - OTHER INCOME

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest Income:		
- on deposit with Bank	97.18	139.66
- on account of unwinding of security deposit for leased asset	0.97	-
Investment Income:		
Gain on redemption of investments	695.88	1,134.96
Reversal of unrealized gain on investments measured at fair value through profit or loss	(211.95)	(536.46)
Net gain on redemption of investments	483.93	598.50

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Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Net gain on investments measured at fair value through profit or loss	519.91	376.43
Net foreign exchange gains	-	98.67
Net fair value Gain on derivatives not designated as hedges	31.07	-
Liabilities no longer required written back	2.81	0.40
Allowance for doubtful debts - Trade receivable written back	13.60	-
Others	2.11	0.22
Total	1,151.58	1,213.88

NOTE 32 - COST OF MATERIALS CONSUMED

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Inventories at the beginning of the year	978.12	1,033.43
Add: Purchases	11,361.04	9,512.04
Less: Inventories at the end of the year	(1,754.49)	(978.12)
Total	10,584.67	9,567.35

NOTE 33 - CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE & WORK-IN-PROGRESS

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Inventories at the beginning of the year		
Work-in-progress	123.28	127.37
Finished goods	695.63	608.83
Stock-in-trade	4.92	4.88
Less: Inventories at the end of the year		
Work-in-progress	111.28	123.28
Finished goods	526.83	695.63
Stock-in-trade	11.99	4.92
Total	173.73	(82.75)

NOTE 34 - EMPLOYEE BENEFITS EXPENSE

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages and bonus	1,287.84	1,215.64
Staff welfare expenses	180.65	188.21
Contribution to provident and other funds	69.69	62.63
Gratuity expense	36.97	23.99
Total	1,575.15	1,490.47

Note:

1. Refer Note 23 for Gratuity expense and compensated absences. Compensated absences included in Salaries, wages and bonus.
2. The Government of India has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health, and Working Conditions Code, 2020 ("Labour Codes") with effect from November 21, 2025, which consolidates 29 existing labour laws. The Labour Codes, amongst other things introduce changes,



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including a uniform definition of wages and enhanced benefits relating to leave. The Ministry of Labour & Employment has issued draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these regulatory changes. In accordance with the guidance issued by the Institute of Chartered Accountants of India and based on actuarial valuation, the Company has recognised ₹ 6.27 Lakhs as statutory impact of New Labour Code and towards additional gratuity liability, classified as past service cost and ₹ 1.91 Lakhs towards compensated absences due to revised definition of wages under the Labour Codes and shown under Employee Benefit Expense in the statement of Profit and Loss for the year ended March 31, 2026.

NOTE 35 - FINANCE COSTS

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Bank Charges	3.67	6.04
Interest Expense:		
- Lease Liabilities	10.78	2.57
- Dealer Deposits	11.87	11.79
- Others	11.55	8.77
Total	37.87	29.17

NOTE 36 - DEPRECIATION AND AMORTISATION EXPENSE

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Property, Plant and Equipment	294.03	329.09
Right of use Asset	34.55	22.61
Total	328.58	351.70

OTE 37 - OTHER EXPENSES

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Consumption of stores, spare parts and consumables	450.11	353.64
Labour charges	1,086.59	881.66
Rental charges (Refer Note 47)	10.19	6.25
Repairs and Maintenance		
Plant and Machinery	166.49	170.08
Buildings	34.29	21.15
Others	33.61	33.50
Travelling and conveyance	28.96	36.88
Communication expenses	5.96	6.01
Rates and Taxes	21.96	39.72
Insurance	42.30	58.66
Environment, health and safety expenses	21.05	31.12
Legal and professional fees	377.25	317.72
Loss on sale / write off of tangible and intangible assets (net)	-	12.11
Packing costs	323.81	320.11
Freight expense	1,100.48	926.84
Research and Development Expense (Refer Note 44)	413.91	396.79
Information technology support fees (Refer Note 44)	189.58	217.06
Net foreign exchange losses	19.18	-

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Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Net fair value loss on derivatives not designated as hedges	-	16.88
Payments to the auditor:		
Audit fees (Refer Note (i) below)	49.38	23.75
Taxation matters	5.57	5.25
Other services	6.00	2.00
Reimbursement of Expenses	0.63	0.64
Corporate social responsibility expenditure (Refer Note (ii) below)	83.00	71.00
Balances written off	5.64	0.53
Allowance for doubtful debts - Trade receivable (Refer Note 41)	-	9.63
Miscellaneous expenses	113.77	115.96
Total	4,589.71	4,074.94

Note:

(i) Audit fees include a charge of ₹ 16.91 Lakhs in respect of FY 2023-24 and FY 2024-25 taken together.

(ii) Corporate social responsibility expenditure (CSR)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. Gross amount required to be spent by the Company	81.37	70.27
B. Amount spent during the year:		
Construction / Acquisition of any asset	-	-
On purpose of other than above:		
In cash	75.00	71.00
Unspent at the end of the year	6.37	-
C. Unspent at the end of the year:		
Amount transferred to Unspent CSR Account as per section 135(6) of the Act	-	-
Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5) of the Act	8.00	-
D. Excess amount spent		
Surplus arising out of the CSR expenditure of the current financial years	1.63	0.73
Surplus arising out of the CSR expenditure of the previous financial years	2.16	1.43

Note:

- The Company has made contribution to "The Akanksha Foundation" and "K.C. Mahindra Education Trust" in the FY 2025-26 ("The Akanksha Foundation", "K.C. Mahindra Education Trust" and "The India Vision Institute" for FY 2024-25) towards its CSR Obligation as per above.
- The Akanksha Foundation works in the education sector and provides access to excellent, high-quality education and fostering holistic development for children of grade 1 to 8 from marginalized communities for an entire year at Savithribai Phule English Medium School, Moshi, Pune.
- K.C. Mahindra Education Trust supports underprivileged girl students in continuing their formal education and preventing dropout by implementing a supplementary model in schools. It provides after-school remedial classes, digital learning, and essential school supplies and focuses on equipping girls with 21st-century skills to empower them for the future.
- The India Vision Institute provides vision screening, identifying refractive errors and providing corrective measures and free spectacles to underprivileged school children in Pune, ensuring better learning outcomes. and educating students, parents, and teachers on eye health.
- Against the unspent amount for CSR of ₹ 6.37 Lakhs as on March 31, 2026, ₹ 8 lakhs was paid into the Prime Minister's National Relief fund in accordance with the provisions of Section 135 of the Companies Act, 2013 on April 29, 2026. The original receipt for the contribution is being followed up from the Prime Minister's National Relief Fund office.



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NOTE 38 - TAXATION

(a) Tax expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current tax expense	1,449.32	1,191.59
Total current tax expenses (A)	1,449.32	1,191.59
Deferred tax:		
Decrease / (Increase) in deferred tax assets	(70.64)	(11.10)
(Decrease) / Increase in deferred tax liabilities	116.37	(44.53)
Total deferred tax expenses / (benefit) (B)	45.73	(55.63)
Total Tax Adjustment on account of earlier year (C)	(112.72)	-
Tax expense (A+B+C)	1,382.33	1,135.96

(b) Reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit from operations before income tax expense	5,962.25	4,734.18
India corporate tax rate	25.17%	25.17%
Tax at India tax rate	1,500.70	1,191.50
Tax effect of amounts which are not deductible (not allowable) in calculating taxable income :		
Corporate social responsibility expenditure	20.89	17.87
Deferred Tax on Financial Assets at fair value through Profit or Loss	-	-
Effect of differential income tax rate on Income from Capital Gains	(27.87)	(74.70)
Other items	(111.39)	1.29
Income tax expense	1,382.33	1,135.96

(c) Deferred Tax Liabilities (Net) / Deferred Tax Assets (Net)

The balance comprises temporary differences attributable to :

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Deferred Tax Asset:		
Employee benefit obligations	50.22	63.88
Allowance of doubtful debts - trade receivable	2.66	6.08
Allowance of doubtful deposits	0.03	0.80
WDV on Property, Plant, Equipment and Intangible assets	54.74	59.55
Section 35 DDA of Income-tax Act - Voluntary Separation Scheme	7.32	7.32
Other Items	110.10	12.65
Total Deferred Tax Assets	225.07	150.28
Deferred Tax Liability:		
Financial assets at fair value through Profit or Loss	(306.73)	(221.41)
Equity instruments at fair value through Other Comprehensive Income	-	(1.24)
Other Items	(32.29)	-
Total Deferred Tax Liabilities	(339.02)	(222.65)
Net Deferred Tax Assets	-	-
Net Deferred Tax Liabilities	(113.95)	(72.37)

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Movement in Deferred Tax Assets

Particulars	Property plant and equipment and intangible assets	Financial assets at fair value through profit or loss	Equity instruments at fair value through Other Comprehensive Income	Employee benefit obligations	Allowance of doubtful debts - trade receivable	Allowance of doubtful deposits	Section 35 DDA of Income-tax Act - Voluntary Separation Scheme	Other items	Total Deferred Tax Assets
As at April 1, 2024	58.36	-	-	29.39	3.66	0.77	15.04	9.20	116.42
(Charged)/credited :									
to Profit and loss	1.19	-	-	11.73	2.42	0.03	(7.72)	3.45	11.10
to other comprehensive income	-	-	-	22.76	-	-	-	-	22.76
As at March 31, 2025	59.55	-	-	63.87	6.08	0.80	7.32	12.65	150.28
(Charged)/credited :									
to Profit and loss	(4.81)	-	-	(17.81)	(3.42)	(0.77)	-	97.45	70.64
to other comprehensive income	-	-	-	4.15	-	-	-	-	4.15
As at March 31, 2026	54.74	-	-	50.22	2.66	0.03	7.32	110.10	225.07

Movement in deferred tax liabilities

Particulars	Property plant and equipment and intangible assets	Financial assets at fair value through profit or loss	Equity instruments at fair value through Other Comprehensive Income	Employee benefit obligations	Allowance of doubtful debts - trade receivable	Allowance of doubtful deposits	Section 35 DDA of Income-tax Act - Voluntary Separation Scheme	Other items	Total Deferred Tax Liabilities
As at April 1, 2024	-	(265.93)	-	-	-	-	-	-	(265.93)
(Charged)/ credited :									
to Profit and loss	-	44.53	-	-	-	-	-	-	44.53
to other comprehensive income	-	-	(1.25)	-	-	-	-	-	(1.25)
As at March 31, 2025	-	(221.40)	(1.25)	-	-	-	-	-	(222.65)
(Charged) / credited :									
to Profit and loss	-	(85.32)	1.24	-	-	-	-	(32.29)	(116.37)
to other comprehensive income	-	-	-	-	-	-	-	-	-
As at March 31, 2026	-	(306.72)	(0.01)	-	-	-	-	(32.29)	(339.02)

NOTE 39 - EARNINGS PER SHARE

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Basic and Diluted earnings per share		
From continuing operations attributable to equity holders of the Company (in ₹)	5.03	3.95
Total basic & diluted earnings per share attributable to equity holders of the Company (in ₹)	5.03	3.95

(a) Earnings used in calculating Basic and Diluted earnings per share

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit from continuing operations attributable to the equity holders of the company	4,579.92	3,598.22
Profit attributable to the equity holders of the Company used in calculating basic and diluted earnings per share	4,579.92	3,598.22



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b) Weighted average number of shares used as the denominator

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	9,11,05,700	9,11,05,700
Adjustments for calculation of diluted earnings per share	-	-
Weighted average number of equity shares used as the denominator in calculating diluted earnings per share	9,11,05,700	9,11,05,700

NOTE 40 - FAIR VALUE MEASUREMENT

Financial instruments by category

Particulars	Note No.	Year ended March 31, 2026			Year ended March 31, 2025		
		FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
Financial Assets							
Investments in Equity instruments	11	-	-	-	-	37.95	-
Other Financial Assets (Non-Current)	7 and 8	-	-	50.09	-	-	15.66
Investments in mutual funds*	11	19,980.41	-	-	14,342.86	-	-
Trade receivables	12	-	-	3,479.13	-	-	2,776.80
Cash and Cash equivalents	13	-	-	271.06	-	-	499.12
Other Bank balances	14	-	-	74.58	-	-	411.92
Derivative financial asset*	15	15.34	-	-	2.80	-	-
Other Financial Assets (Current)	15 and 16	-	-	201.11	-	-	2,989.55
Total financial assets		19,995.75	-	4,075.97	14,345.66	37.95	6,693.05
Financial Liabilities							
Trade payables	25	-	-	3,393.07	-	-	2,360.14
Lease Liabilities	20 and 24	-	-	128.45	-	-	16.16
Security deposits	21	-	-	204.25	-	-	202.50
Derivative financial liabilities*	26	0.07	-	-	18.59	-	-
Other financial liabilities	26	-	-	364.60	-	-	413.57
Total financial liabilities		0.07	-	4,090.37	18.59	-	2,992.37

* Mandatorily measured at FVPL.

Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value

As at March 31, 2026	Level 1	Level 2	Level 3	Total
Financial assets				
Investments in Equity instruments	-	-	-	-
Investments in mutual funds	-	19,980.41	-	19,980.41
Derivative financial assets	-	15.34	-	15.34
Total	-	19,995.75	-	19,995.75
Financial liabilities				
Derivative financial liabilities	-	0.07	-	0.07
Total	-	0.07	-	0.07

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As at March 31, 2025	Level 1	Level 2	Level 3	Total
Financial assets				
Investments in Equity instruments	-	37.95	-	37.95
Investments in mutual funds	-	14,342.86	-	14,342.86
Derivative financial assets	-	2.80	-	2.80
Total	-	14,383.61	-	14,383.61
Financial liabilities				
Derivative financial liabilities	-	18.59	-	18.59
Total	-	18.59	-	18.59

Financial assets and liabilities measured at Amortised cost:

The fair values of all financial instruments carried at amortised cost are not materially different from their carrying amounts since they are either short-term in nature or the interest rates applicable are equal to the current market rate of interest.

Below is the explanation of each level:

Level 1: This hierarchy includes financial instruments measured using quoted prices. The Company does not have any financial asset in this measurement category.

Level 2: The fair value of financial instruments that are not traded in an active market (for example mutual funds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

During the year ending March 31, 2025, investment in equity instruments was transferred from Level 3 to Level 2 of fair value hierarchy.

Valuation techniques used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of net asset value for mutual funds.
- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date.
- the fair value of investments in equity instruments is determined based on the agreed sale price as per the share sale and purchase agreement.

Financial assets and liabilities measured at Amortised cost:

The fair values of all financial instruments carried at amortised cost are not materially different from their carrying amounts since they are either short-term in nature or the interest rates applicable are equal to the current market rate of interest.

NOTE 41 - FINANCIAL RISK MANAGEMENT

The Company's activities expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the Company, derivative financial instruments, such as foreign exchange forward contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedges in the financial statements.

A. Credit Risk

Credit risk is the risk of incurring a loss that may arise from a borrower or debtor failing to make required payments. Credit risk arises mainly from outstanding receivables from free market dealers, cash and cash equivalents, other bank balances, other financial assets, employee advances and security deposits. The Company manages and analyses the credit risk for each of its new clients before standard payment and delivery terms and conditions are offered.



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The Company considers the probability of default upon recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information. Especially the following indicators are incorporated:

- * Internal credit rating for free market dealers
- * External credit rating (as far as available for OEMs)
- * Actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the customer's ability to meet its obligations
- * Actual or expected significant changes in the operating results of the customer
- * Significant changes in the expected performance and behaviour of the customer, including changes in the payment status of customers

Macroeconomic information (such as regulatory changes, market interest rate or growth rates) is incorporated as part of the internal rating model.

Company has a history of limited write off of doubtful debts. Company on a monthly basis, reviews ageing of receivables and rigorous follow-up is performed by credit controller along with the help of key accounts manager. Quality/ breakage claims received from the customer are reviewed and approved by quality manager, accordingly credit memos are issued as per policy of the Company. At the end of every month credit memos raised during that month is also reviewed by Chief Financial Officer/ Finance Controller. Appropriate provision is made for each receivable based on review of supporting documents with credit controller. Any exception is justified and documented.

Credit risk on cash and cash equivalents is limited as Company generally invests in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investment in liquid mutual fund units.

No significant changes in estimation techniques or assumptions were made during the reporting period.

Summary of the Company's exposure to credit risk by ageing of the outstanding from Trade receivables is as follows:

Particulars	Not Due	Less than 6 months	6 months-1 year	1-2 yrs.	2-3 yrs.	More than 3 yrs.	Total
As at March 31, 2026	3,230.01	257.29	0.36	2.04	-	-	3,489.70
As at March 31, 2025	2,189.74	610.94	0.29	-	-	-	2,800.97

Reconciliation of expected credit loss allowance

Particulars	Total
As at April 1, 2024	14.54
Changes in loss allowance	9.63
As at March 31, 2025	24.17
Changes in loss allowance	(13.60)
As at March 31, 2026	10.57

B. Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal requirements and maintaining debt financing plans.

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as at and for the year ended March 31, 2026

(Amounts in ₹ lakhs)

a. Financing arrangements

The Company has access to bank overdraft facilities. These facilities may be drawn at any time and may be terminated by the bank without notice.

b. Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

The amounts disclosed in the table below are the remaining contractual maturities of financial liabilities at the reporting date based on undiscounted cash payments.

Particulars	As at March 31, 2026				
	Less than 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	Total
Non-Derivatives					
Trade payables	3,393.07	-	-	-	3,393.07
Security deposits	-	-	-	204.25	204.25
Lease Liabilities	39.17	39.17	39.17	39.17	156.68
Other financial liabilities	364.60	-	-	-	364.60
Derivatives					
Foreign exchange forward contracts	0.07	-	-	-	0.07
Total	3,796.91	39.17	39.17	243.42	4,118.67

Particulars	As at March 31, 2025				
	Less than 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	Total
Non-Derivatives					
Trade payables	2,360.14	-	-	-	2,360.14
Security deposits	-	-	-	202.50	202.50
Lease Liabilities	17.52	-	-	-	17.52
Other financial liabilities	413.57	-	-	-	413.57
Derivatives					
Foreign exchange forward contracts	18.59	-	-	-	18.59
Total	2,809.82	-	-	202.50	3012.32

C. Market risk

Foreign currency risk

1. Foreign currency exposure

Currency risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company operates internationally and is exposed to foreign exchange risk arising from foreign currency sales and purchases, primarily with respect to EUR, USD, CHF and THB. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Company's functional currency (₹).

The risk is measured through a forecast of foreign currency sales and purchases for the Company's operations.

The Company uses foreign exchange forward contracts to manage its exposure in foreign currency risk.



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The forward contract outstandings as at year end expressed in rupees are as follows:

Particulars	Currency	As at March 31, 2026		As at March 31, 2025	
		No. of Contracts	Amount (in ₹ Lakhs)	No. of Contracts	Amount (in ₹ Lakhs)
Forward contracts to Purchase (FC - CY € 4.47 Lakhs PY € 7.09 Lakhs)	EUR	4	484.95	8	658.71
Forward contracts to Purchase (FC - CY \$ 6.27 Lakhs PY \$ 21.65 Lakhs)	USD	3	588.89	10	1,877.33
Forward contracts to Purchase (FC - CY CHF Nil PY CHF 0.76 Lakhs)	CHF	-	-	1	74.66
Forward contracts to Sell (FC - CY € Nil Lakhs PY € 1.77 Lakhs)	EUR	-	-	3	162.23

The Company's exposure to foreign currency risk, expressed in ₹ lakhs, is given in the table below. The amounts represent only the financial assets and liabilities that are denominated in currencies other than the functional currency of the Company.

Particulars	As at March 31, 2026			As at March 31, 2025		
	EUR	USD	CHF	EUR	USD	CHF
Financial assets						
Trade receivable	-	-	-	99.15	-	-
Less: Derivative instruments						
Sell foreign currency	-	-	-	(162.23)	-	-
Net exposure to foreign currency risk assets	-	-	-	-	-	-
Financial liabilities						
Trade payable	396.55	1,110.18	-	229.40	656.76	13.02
Less: Derivative instruments						
Buy foreign currency	(484.95)	(588.89)	-	(658.71)	(1,877.33)	(74.66)
Net exposure to foreign currency risk liabilities	-	521.29	-	-	-	-

2. Foreign exchange sensitivity

The sensitivity of post-tax profit or loss to changes in the exchange rates arises mainly from unhedged foreign currency denominated financial instruments. The table below shows the sensitivity of post-tax profit or loss to a 5% (previous year 5%) change on the net unhedged exposure of the Company.

Particulars	Decrease/(Increase) in income	
	Year ended March 31, 2026	Year ended March 31, 2025
EUR Sensitivity		
Increase by 5% (previous year 5%)	-	-
Decrease by 5% (previous year 5%)	-	-
USD Sensitivity		
Increase by 5% (previous year 5%)	19.50	-
Decrease by 5% (previous year 5%)	(19.50)	-
CHF Sensitivity		
Increase by 5% (previous year 5%)	-	-
Decrease by 5% (previous year 5%)	-	-

Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the Company does not have any non-current borrowings, it is not exposed to cash flow interest rate risk.

Investment in Mutual Funds:

The Company's exposure to price risk arises from investments held by the Company and classified in the balance sheet as fair value through profit or loss. To manage its price risk arising from investments in mutual funds, the group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

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(Amounts in ₹ lakhs)

NOTE 42 - CAPITAL MANAGEMENT

The Company's objectives when managing capital are to:

- Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

Currently, operations are being funded majorly through internal accruals. The Company during the year has availed overdraft facility from a Bank.

Dividend

(i) Dividend paid during the year

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Final Dividend for the FY 2024-25 ₹ 2.00 per fully paid up equity share	1,822.11	-
Final Dividend for the FY 2023-24 ₹ 2.00 per fully paid up equity share	-	1,822.11

(ii) Dividends not recognised at the end of the reporting period

The Board of Directors at their meeting held on May 15, 2026 have recommended a dividend of ₹ 2.5/- per equity share having a face value of ₹ 10/- each for the year ended March 31, 2026 amounting to ₹ 2,277.64 Lakhs, subject to the approval of shareholders at the ensuing Annual General Meeting.

NOTE 43 - SEGMENT INFORMATION

The Company's Managing Director (MD) Mr. K.S. Gopalakrishnan identified as the Chief Operating Decision Maker, examines the Company's performance on an entity level. The Company has only one reportable segment i.e. 'Automotive Glass'.

The Company's revenue is derived from sale of Automotive Glass to Automobile Original Equipment Manufacturers ("OEMs") and the Replacement Market for passenger vehicles, commercial vehicles and 3-wheelers.

Amount of the Company's revenue from external customers broken down by each product and service is shown in the table below:

Revenue from external customers*	Year ended March 31, 2026	Year ended March 31, 2025
Laminated Safety Glass	23,468.01	20,036.08
Tempered Glass	215.21	155.35
Total sales	23,683.22	20,191.43

* Includes revenue from Fellow subsidiaries ₹ 3,514.57 Lakhs (March 31, 2025: ₹ 4,225.61 Lakhs).

The Company's revenue from external customer attributed to countries other than India are not material. The Company's non-current assets (other than financial instruments, deferred tax assets, post-employment benefit assets) in countries other than India are not material.

Revenue of approximately ₹ 14,551.17 Lakhs (March 31, 2025: ₹ 9,470.78 Lakhs) are derived from few external customers which represents 10% or more of the total revenue for Year ended March 31, 2026.



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NOTE 44 - RELATED PARTY DISCLOSURES

a) Related parties and their relationship

Parent entities

Name of the Company	Relationship	Place of incorporation
Compagnie de Saint-Gobain	Ultimate Holding Company*	France
* The Ultimate Holding Company hold shares in the Company through the following subsidiaries:		
Saint-Gobain Sekurit France S.A.	Fellow Subsidiary	France
Saint-Gobain India Private Limited	Fellow Subsidiary	India

Other Relationships:

i) Fellow Subsidiaries (to the extent with whom transactions have been taken place during the current and/or previous year)

Saint-Gobain India Private Limited, India	SGCP Belgium Autover Distribution
Saint-Gobain Glass, France	Saint-Gobain Sekurit France S.A.
Saint-Gobain Seva, France	U.P.Twiga Fibreglass Private Limited
Saint-Gobain Group Digital & IT International (Formerly known as Saint-Gobain International Digital-IT Services)	Saint-Gobain Sekurit Deutschland Gmbh & Co KG, Germany
Grindwell Norton Limited, India	

ii) Key Managerial Personnel:

Mr. K.S. Gopalakrishnan - Managing Director (Appointed with effect from May 5, 2024)
Mr. Venugopal Shanbhag - Managing Director (Resigned with effect from close of business hours of May 4, 2024)

Independent Directors:

Dr. Sundar Parthasarathy (Appointed with effect from May 5, 2024)
Mr. Joseph Andrew Jude Pereira (Retired with effect from close of business hours of May 4, 2024)
Ms. Padmasudha Chandrashekar

Whole Time Director and Chief Financial Officer:

Mr. Manigandann R (Resigned with effect from July 31, 2024)
Mr. Jeyendran J (Appointed with effect from July 26, 2024 and resigned with effect from March 25, 2025)
Mr. Senthil Nathan Seetharama Gurukkal (Appointed with effect from May 16, 2025)

Non-Executive Director

Mr. B. Santhanam (Resigned with effect from close of business hours of May 16, 2025)
Mr. Sreedhar Natarajan (Appointed with effect from May 17, 2025)
Mr. Hari Singudasu (Appointed with effect from May 5, 2024)
Mr. Manigandann R (Appointed with effect from August 1, 2024)
Mr. Deepak Chindarkar (Resigned with effect from close of business hours of May 4, 2024)

iii) Other Related Parties

Saint Gobain Sekurit India Limited Employee Group Gratuity Scheme
The Saint Gobain Sekurit India Ltd. Manager's Superannuation Scheme

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(Amounts in ₹ lakhs)

b) Key Management Personnel compensation

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sitting fees to Independent Directors	11.60	13.80
Charge on account of Remuneration to Managing Director ("MD") (Refer Note 1 below)	190.98	158.33
Charge on account of Remuneration to Whole Time Director (Refer Note 1 below)	-	15.32
Total	202.58	187.45

Note 1: The compensation of directors and other member of Key Managerial Personnel during the year was as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Short term employee benefits	172.59	160.83
Post-employment benefits	18.39	12.82
Total	190.98	173.65

c) Transactions with Related parties

The following transactions occurred with related parties during the year:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Parent entities		
Services received	0.70	7.25
Fellow Subsidiaries:		
Purchase of goods	4,895.63	4,413.33
Purchase of Property, Plant and Equipment and Capital Work-in-Progress	5.90	12.57
IT Support services received	183.34	217.06
Services received	493.35	275.94
Research and Development Expenses	413.91	396.79
Dividend (including TDS)	1,366.59	1,366.59
Sale of manufactured products and scrap	3,747.14	4,447.06
Services rendered (Refer Note 1 below)	293.79	220.01
Reimbursement of expenses received / receivable	62.12	-
Other Related Parties:		
Reimbursement of Gratuity Paid (Refer Note 2 below)	-	23.14

Note:

- Includes recovery of MD remuneration for services rendered to Group Company.
- The Company pays gratuity to employees at the time of separation and subsequently recovers the amount from the respective funded trust.



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(Amounts in ₹ lakhs)

Nature of Transactions	Name of the Company	Year ended March 31, 2026	Year ended March 31, 2025
Purchase of Goods	Saint-Gobain India Private Limited, India	4,864.07	4,312.24
	Grindwell Norton Limited, India	26.50	31.86
	Saint-Gobain Sekurit Deutschland Gmbh & Co KG, Germany	-	65.12
	Saint-Gobain Seva, France	5.06	4.12
Purchase of Property, Plant and Equipment and Capital Work-in-Progress	Saint-Gobain India Private Limited, India	5.90	12.57
IT Support services received	Saint-Gobain India Private Limited, India	-	37.73
	Saint-Gobain Group Digital & IT International (Formerly known as Saint-Gobain International Digital-IT Services)	3.66	13.87
	Saint-Gobain Glass, France	8.15	3.70
	Saint-Gobain Sekurit France S.A.	183.52	161.75
Services received	Saint-Gobain India Private Limited, India	493.35	275.94
	Compagnie de Saint-Gobain	0.70	7.25
Research and Development Services	Saint-Gobain Glass, France	1.01	273.99
	Saint-Gobain Sekurit France S.A.	412.91	122.80
Dividend (including TDS)	Saint-Gobain India Private Limited, India	487.19	487.19
	Saint-Gobain Sekurit France S.A.	879.40	879.40
Sale of manufactured products and scrap	Saint-Gobain India Private Limited, India	3537.97	3,996.39
	U.P.Twiga Fibreglass Private Limited	94.14	75.20
	SGCP Belgium Autover Distribution (Refer Note (iv))	115.03	375.47
Services rendered	Saint-Gobain India Private Limited, India	293.79	220.01
Reimbursement of expenses received / receivable	Saint-Gobain India Private Limited, India	62.12	-
	Saint Gobain Sekurit India Limited Employee Group Gratuity Scheme	7.09	23.14

d) Outstanding balances

The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Trade payables (for purchase of goods and services)		
Fellow subsidiaries		
Saint-Gobain India Private Limited, India	337.91	556.97
Grindwell Norton Limited, India	-	0.28
Saint-Gobain Seva, France	-	0.28
Saint-Gobain Glass, France	8.73	35.31
Saint-Gobain Sekurit France S.A.	457.76	203.39
Saint-Gobain Group Digital & IT International (Formerly known as Saint-Gobain International Digital-IT Services)	4.76	1.60
Compagnie de Saint-Gobain	7.62	7.26
Total trade payables to related parties (Refer Note 25)	821.13	805.09

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(Amounts in ₹ lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Trade receivables (for sale of goods and services)		
Fellow Subsidiaries		
U.P.Twiga Fibreglass Private Limited	12.20	9.61
Saint-Gobain India Private Limited, India	248.11	438.11
SGCP Belgium Autover Distribution	-	99.15
Total trade receivables from related parties (Refer Note 12)	260.31	546.87
Other receivable		
Fellow Subsidiaries		
Saint-Gobain India Private Limited, India	97.68	190.31
Total other receivable (Refer Note 15)	97.68	190.31
Advance to Supplier (for advance towards goods and services)		
Fellow Subsidiaries		
Saint-Gobain Group Digital & IT International (Formerly known as Saint-Gobain International Digital-IT Services)	4.35	-
Total Advance to related parties (Refer Note 17)	4.35	-
Payable for capital expenditure		
Fellow Subsidiaries		
Saint-Gobain India Private Limited, India	-	2.61
Total payable for capital expenditure (Refer Note 26)	-	2.61
Other payables		
Fellow Subsidiaries		
Saint-Gobain India Private Limited, India	75.42	153.41
Total Other payables (Refer Note 26)	75.42	153.41

Note:

- All outstanding balances are unsecured and settlement will be made through banking channels.
- All related party transactions entered during the year were in ordinary course of business and on arms length basis.
- Purchase of goods include purchase of raw material, stores and spares.
- Excluding provision.

NOTE 45 - CONTINGENT LIABILITIES

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Contingent Liabilities (to the extent not provided)		
Claims against the Company not acknowledged as debt:		
Sales tax matters	278.11	278.11
Indirect Tax matters	843.64	-
Excise matters	27.68	280.08
Other matters	1.70	1.70
Total	1,151.13	559.89

Note:

- It is not practicable for the Company to estimate the closure of these issues and the consequential timings of cash flows, if any, in respect of the above.



NOTES FORMING PART OF FINANCIAL STATEMENTS

as at and for the year ended March 31, 2026

(Amounts in ₹ Lakhs)

- b) The Company's pending litigations comprise proceedings pending with indirect tax authorities mainly in respect of C Forms for sales tax matters and applicability and classification dispute for Excise matters, documentation requirements under Notification No. 40/2017 relating to supplies to merchant exporters for indirect tax matters, and GST applicability on sale of building constructed on leasehold land for indirect tax matters. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required or disclosed as contingent liabilities where applicable.
- c) The Company does not expect any reimbursements in respect of the above contingent liabilities.

NOTE 46 - COMMITMENTS

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	25.24	30.81
Total	25.24	30.81

For lease commitments Refer Note 47.

NOTE 47 - DISCLOSURES AS REQUIRED UNDER IND AS 116

Company as a lessee

The Company's lease asset primarily consist of two warehouses located at Kuruli (Pune) and one warehouse located at Pithampur (Madhya Pradesh). For warehouse located at Pithampur (Madhya Pradesh) & one of the warehouse located at Kuruli (Pune) lease term is short term i.e. for a period of less than one year, hence, the Company has elected to apply the recognition exemption as laid down in Ind AS 116.

a) Lease expenses recognised in Statement of Profit and Loss, not included in the measurement of lease liabilities

Rental expense relating to short term lease

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Rental Charges	10.19	6.25
Total rental expense relating to short term lease	10.19	6.25

Note:

- The Company head entered into lease contract that have been committed but yet not commenced at March 31, 2025. The future lease payments for this non cancellable lease contract payable in next five years amounts to ₹ 195.83 Lakhs as on March 31, 2025.
- Commitments for rental charges for the short term lease is ₹ 4.36 Lakhs (March 31, 2025 : ₹ 4.43 Lakhs).

b) Movement in lease liabilities is as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening Lease Liabilities	16.16	42.86
Addition during the year	145.91	-
Interest cost accrued during the year	10.78	2.57
Payment of lease liabilities	(40.40)	(29.26)
Disposal of lease liabilities	(4.00)	-
Closing Lease Liabilities	128.45	16.16
Lease Liabilities (Current)	27.63	16.16
Lease Liabilities (Non-Current)	100.82	-
Closing Lease Liabilities	128.45	16.16

NOTES FORMING PART OF FINANCIAL STATEMENTS

as at and for the year ended March 31, 2026

(Amounts in ₹ lakhs)

c) **Maturity analysis of lease liabilities are disclosed in Note 41 (B. Liquidity Risk).**

NOTE 48 - ANALYTICAL RATIOS

Ratio	Numerator	Denominator	FY 2025-26	FY 2024-25	% Change	Reason
Current ratio	Current Assets	Current Liabilities	6.32	7.20	-12%	Not Applicable
Debt-equity ratio	Total Debt	Shareholder's Equity	-	-	0%	Not Applicable
Debt Service Coverage ratio	Earnings available for debt service	Debt Service	77.44	79.98	-3%	Not Applicable
Return on equity ratio	Net Profits after taxes	Average Shareholder's Equity	19.96%	17.37%	3%	Not Applicable
Inventory Turnover	Sales	Average Inventory	10.01	10.11	-1%	Not Applicable
Trade receivables turnover ratio	Net Credit Sales	Average Trade Receivable	7.77	8.86	-12%	Not Applicable
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	3.99	4.91	-19%	Not Applicable
Net capital turnover ratio	Net Sales	Working Capital	1.07	1.04	3%	Not Applicable
Net profit ratio	Net Profit after Tax	Net Sales	18.85%	17.26%	2%	Not Applicable
Return on Capital Employed	Earning before interest and taxes	Capital Employed	24.54%	21.98%	3%	Not Applicable
Return on Investment	Return on Investment	Average Investment held	7.08%	9.97%	-3%	Not Applicable

Note: As per the requirements of Schedule III, the Company has provided explanations for the variance exceeding 25% in the disclosed ratios compared to previous year.

NOTE 49 - ADDITIONAL DISCLOSURE

- The Company does not have any benami property held in its name. No Proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.
- The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- There is no income surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.
- The Company has not traded or invested in crypto currency or virtual currency during the year.
- The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.
- The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.



NOTES FORMING PART OF FINANCIAL STATEMENTS

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(Amounts in ₹ lakhs)

(j) Disclosures required under micro, small and medium enterprises act, 2006.

Particulars	As at March 31, 2026		As at March 31, 2025	
	Principal	Interest	Principal	Interest
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;				
- On account of Trade Payable (Note 25)	393.44	1.97	76.67	0.16
- On account of Payable for capital expenditure (Note 26)	26.70	0.03	20.84	0.14
- On account of Advance to suppliers - Other than Related parties (Note 17)	(0.68)	-	(0.18)	-
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	28.87	0.16	75.79	0.50
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	4.03	-	0.02
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	6.03	-	0.32
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-	-

The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

(k) Maintenance of Books of Account and Back-Up

As per the MCA notification dated 05 August 2022, the Central Government has notified the Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, the Companies are required to maintain back-up on daily basis of books of account and other relevant books and papers maintained in electronic mode that should be accessible in India at all the time. Also, the Companies are required to create backup of books of account on servers physically located in India on a daily basis. The books of account of the Company are maintained in electronic mode and these are readily accessible in India at all times. Currently, the Company is maintaining back-up of books of account on server physically located in India on daily basis.

NOTES FORMING PART OF FINANCIAL STATEMENTS

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(Amounts in ₹ lakhs)

Audit Trail

The Company has been maintaining its books of account in the SAP Avenir which has feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled throughout the year as required by proviso to sub rule (1) of Rule 3 of The Companies (Accounts) Rules, 2014 known as the Companies (Accounts) Amendment Rules, 2021. There were no instance of audit trail feature being tampered with in respect of the accounting software.

The audit trail for prior year has been preserved by the Company as per the Statutory requirement for record retention to the extent enabled.

The audit trail in respect of accounting software for maintenance of purchase records, journal entries, inventory and investments records, is not enabled for maintenance of books of account and relevant transactions. Presently, privileged access to database of these accounting softwares continues to be restricted to limited set of users who necessarily require this access for maintenance and administration of the database.

NOTE 50 - SUBSEQUENT EVENTS

There are no subsequent events other than those disclosed in these financial statements that would require adjustments or disclosure as on the balance sheet date.

