

Sundram International Limited

ANNUAL REPORT

**for the year ended
March 31, 2026**

Sundram International Limited, United Kingdom

TRANSLATED FINANCIAL STATEMENTS

Independent Practitioners' Report

To the Board of Directors of Sundram International Limited, United Kingdom

Report on the Special Purpose Fit-For-Consolidation Financial Statements

Opinion

We have examined the accompanying special purpose fit-for-consolidation financial statements of **Sundram International Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the special purpose fit-for-consolidation financial statements, including a summary of significant 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 special purpose fit-for-consolidation financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of Affairs of the Company as at March 31, 2026, its Profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our procedures in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. Our responsibilities are further described in the 'Practitioner's Responsibilities for the Examination of the Special Purpose Fit-For-Consolidation 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 together with the ethical requirements that are relevant to our examination of the special purpose fit-for-consolidation financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the special purpose fit-for-consolidation financial statements.

Management's Responsibility for the Special Purpose Fit- For-Consolidation 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 special purpose fit-for-consolidation 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 the Group Accounting policies for Sundram Fasteners Limited and Indian Accounting Standards (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 of 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the special purpose fit-for-consolidation financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Practitioner's Responsibilities for the Examination of the Special Purpose Fit-For-Consolidation Financial Statements

Our responsibility is to express an opinion on the accompanying special purpose fit-for-consolidation financial statements of the Company based on our procedures as mentioned below.

The financial statements of the Company for the year ended March 31, 2026 have been prepared in accordance with the accounting standards for business enterprises applicable under UK GAAP. As of the date of this report, no signed financial statements or auditor's report have been issued by the auditors, and we have neither been provided with nor reviewed the auditor's report. Accordingly, we have relied on the financial statements certified by the management for the limited purpose of verification for fit for consolidation. We have not conducted an audit and have performed the following procedures:

- i) Obtained and read the audited financial statements of the Company prepared under Accounting standards for business enterprises applicable in UK GAAP ;
- ii) Examined the translated audited financial statements prepared under British pound sterling (GBP), the functional currency of the Company to Indian National Rupee (INR) as per procedures stipulated by the group accounting policy of Sundram Fasteners Limited;

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iii) Examined the compliance of the special purpose fit-for-consolidation financial statements with the group accounting policies of Sundram Fasteners Limited.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Other Matter

The accompanying special purpose fit-for-consolidation financial statements of the Company has been prepared for purposes of providing information to Sundram Fasteners Limited to enable it to prepare its consolidated financial statements. As a result, the special purpose fit-for-consolidation financial statements of the Company may not be suitable for another purpose.

for Ragavender & Associates

Chartered Accountants

Firm Registration No- 013681S

Ragavender S

Partner

Membership No. 228344

UDIN: 26228344PVKRQR1724

Place: Chennai

Date: April 29, 2026

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Balance Sheet as at March 31, 2026

Particulars	Note	As at March 31, 2026		As at March 31, 2025	
		GBP	₹	GBP	₹
ASSETS					
Non-current assets					
Financial assets					
- Investments	5	32,278,378	4,03,80,25,088	32,278,378	3,57,28,93,661
- Loans	6	1,025,000	12,82,27,500	750,000	8,30,17,500
Total non-current assets		33,303,378	4,16,62,52,588	33,028,378	3,65,59,11,161
Current assets					
Financial assets					
- Other financial assets	7	142,281	1,77,99,415	120,549	1,33,43,527
- Cash and cash equivalents	8	20,645	25,82,706	11,388	12,60,498
- Loans	6	90,000	1,12,59,000	285,000	3,15,46,650
Total current assets		252,926	3,16,41,121	416,936	4,61,50,674
Total assets		33,556,304	4,19,78,93,709	33,445,314	3,70,20,61,835
EQUITY AND LIABILITIES					
Equity					
Equity Share capital	9	3,500	4,37,850	3,500	3,87,415
Other equity		32,615,588	4,08,02,10,204	32,528,555	3,60,05,85,713
Total equity		32,619,088	4,08,06,48,054	32,532,055	3,60,09,73,128
Liabilities					
Non-current liabilities					
Financial liabilities					
- Borrowings	10	775,000	9,69,52,500	775,000	8,57,84,750
Total non-current liabilities		775,000	9,69,52,500	775,000	8,57,84,750
Current liabilities					
Financial liabilities					
- Other financial liabilities	12	148,336	1,85,56,792	125,863	1,39,31,756
Other current liabilities		13,880	17,36,363	12,397	13,72,202
Total current liabilities		162,216	2,02,93,155	138,260	1,53,03,958
Total equity and liabilities		33,556,304	4,19,78,93,709	33,445,314	3,70,20,61,835

Notes 1 to 18 form an integral part of these financial statements.

This is the balance sheet referred to in our report of even date.

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Statement of Profit and Loss for the year ended March 31, 2026

Particulars	Note	Year ended March 31, 2026		Year ended March 31, 2025	
		GBP	₹	GBP	₹
Other income	13	141,680	1,67,72,830	117,019	1,26,60,248
Reversal of diminution in value of investment	14	-	-	9,357,259	1,01,23,61,851
Total Income		141,680	1,67,72,830	9,474,278	1,02,50,22,099
Expenses					
Finance costs	15	22,473	26,60,448	22,473	24,31,337
Other expenses	16	32,174	38,08,821	23,108	25,00,055
Total expenses		54,647	64,69,269	45,581	49,31,392
Profit / (Loss) before tax		87,033	1,03,03,561	9,428,697	1,02,00,90,707
Tax expense					
a) Current tax		-	-	-	-
b) Deferred tax		-	-	-	-
Profit/(loss) for the period		87,033	1,03,03,561	9,428,697	1,02,00,90,707
Other comprehensive income					
i) Items that will be reclassified to profit or loss					
- Exchange variation on foreign currency translation		-	(2,29,87,305)	-	2,33,64,489
			(2,29,87,305)		2,33,64,489
Total comprehensive income for the period		87,033	(1,26,83,744)	9,428,697	1,04,34,55,196
<i>(Comprising Profit and Other Comprehensive Income for the year)</i>					
Earnings per equity share					
Basic (in ₹)		24.87	2,943.87	2,694	2,91,454.49
Diluted (in ₹)		24.87	2,943.87	2,694	2,91,454.49
No. of Shares		3,500	3,500	3,500	3,500

Notes 1 to 18 form an integral part of these financial statements.

This is the statement of profit and loss referred to in our report of even date

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Statement of Changes in Equity for year ended March 31, 2026

A. Equity Share Capital

Particulars	Amount	
	GBP	₹
Balance at 1st April, 2024	3,500	3,67,605
Foreign Currency Restatement of Opening Balance	-	19,810
Balance at 31 March, 2025	3,500	3,87,415
Foreign Currency Restatement of Opening Balance	-	50,435
Balance at 31 March, 2026	3,500	4,37,850

B. Other Equity

Particulars	Reserves and Surplus				Accumulated other comprehensive income		Total	
	Share Premium		Retained Earnings		Foreign currency translation reserve			
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
Balance at 1st April, 2024	26,188,078	2,75,05,33,833	(30,88,220)	(32,45,63,017)	-	2,07,253	23,099,858	2,42,61,78,069
Profit for the period	-	-	9,428,697	1,02,00,90,707	-	-	9,428,697	1,02,00,90,707
Other comprehensive income	-	14,82,24,521	-	(1,72,72,073)	-	2,33,64,489	-	15,43,16,937
Balance at 31 March 2025	26,188,078	2,89,87,58,354	6,340,477	67,82,55,617	-	2,35,71,742	32,528,555	3,60,05,85,713
Profit for the period	-	-	87,033	1,03,03,561	-	-	87,033	1,03,03,561
Other comprehensive income	-	37,73,70,204	-	11,49,38,031	-	(2,29,87,305)	-	46,93,20,930
Balance at 31 March 2026	26,188,078	3,27,61,28,558	6,427,510	80,34,97,208	-	5,84,437	32,615,588	4,08,02,10,204

This is the statement of changes in equity referred to in our report of even date

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Statement of Cash flow for year ended March 31, 2026

	Year ended March 31, 2026		Year ended March 31, 2025	
	GBP	₹	GBP	₹
A. Cash flows from operating activities				
Profit before tax	87,033	1,03,03,561	9,428,697	1,02,00,90,707
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>				
Interest Expense	22,473	26,60,448	22,473	24,31,337
Provision for diminution in value of investments	-	-	(93,57,259)	(1,01,23,61,851)
Interest income	(21,733)	(25,72,827)	(21,733)	(23,51,262)
Dividend received	(1,07,953)	(1,27,80,003)	(85,757)	(92,78,043)
Operating profit before working capital changes	(20,179)	(23,88,821)	(13,579)	(14,69,112)
Adjustments for:				
Increase in other current liabilities	23,956	28,36,025	22,473	24,31,337
Increase in other current assets	(21,733)	(25,72,847)	(21,733)	(23,51,262)
Cash used in operating activities	(17,956)	(21,25,643)	(12,839)	(13,89,036)
Direct taxes paid, net	-	-	-	-
Net cash used in operating activities	(17,956)	(21,25,643)	(12,839)	(13,89,036)
B. Cash flow from investing activities				
Long-term loans and advances given	(90,000)	(1,06,54,650)	(85,000)	(91,96,150)
Long term loans and advances repaid	10,000	11,83,850	-	-
Interest income received	21,733	25,72,827	21,733	23,51,262
Dividend received	1,07,953	1,27,80,003	85,757	92,78,043
Net cash from investing activities	49,686	58,82,030	22,490	24,33,155
C. Cash flow from financing activities				
Interest paid to banks and others	(22,473)	(26,60,448)	(22,473)	(24,31,337)
Net cash used in financing activities	(22,473)	(26,60,448)	(22,473)	(24,31,337)
D. Net cash flows during the year	9,257	10,95,939	(12,822)	(13,87,219)
E. Foreign Translation impact on cash and cash equivalents	-	2,26,269	-	1,04,972
F. Cash and cash equivalents at the beginning	11,388	12,60,498	24,210	25,42,745
G. Cash and cash equivalents at the end	20,645	25,82,706	11,388	12,60,498
Cash and cash equivalents comprise of:				
Balances with banks in current accounts	20,645	25,82,706	11,388	12,60,498
Cash and cash equivalents as per note 8				

This is the statement of cash flows referred to in our report of even date

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Notes to Financial Statements for year ended March 31, 2026

1 Corporate Information

Sundram International Limited ("SIL" or "the Company") is incorporated in UK and is a subsidiary of Sundram Fasteners Limited (SFL), Chennai.

The registered office of the Company is situated at Eversheds Central Square South, Orchard Street, Newcastle upon Tyne, NE1 3XX, United Kingdom.

SIL was set up on 26 January 2016 in order to hold investments in Cramlington Precision Forge Limited and Sundram Fasteners (Zhejiang) Limited.

2 Basis of Preparation

The financial statements of the Company have been prepared in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and translated into Indian rupees according to the Indian Accounting Standard (Ind AS) 21 in compliance of all Indian Accounting Standards as prescribed by Ministry of Corporate Affairs under Companies (Indian Accounting Standards) Rules, 2015, provisions of the Companies Act 2013, to the extent notified, and pronouncements of the Institute of Chartered Accountants of India, as well as giving effect to change in foreign exchange rate.

3 Summary of accounting policies

Overall considerations

The financial statements have been prepared applying the significant accounting policies and measurement bases summarized below.

3.1 Financial instruments

Recognition, initial measurement and derecognition

Financial assets (other than trade receivables) and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

Classification and subsequent measurement of financial assets:

For the purpose of subsequent measurement financial assets are classified and measured based on the entity's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset at:

- Amortised cost
- Fair Value Through Other Comprehensive Income (FVTOCI) or
- Fair Value Through Profit or Loss (FVTPL)

All financial assets are reviewed for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a Company of financial assets is impaired.

Classification, subsequent measurement and derecognition of financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortised cost. The Company's financial liabilities include borrowings

Subsequent measurement

Financial liabilities are measured subsequently at amortized cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at

Notes to Financial Statements (Contd.)

fair value with gains or losses recognized in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or has expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

3.2 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 3 months from the date of acquisition and that are readily convertible into known amounts of cash and which are subject to only an insignificant risk of changes in value.

3.3 Equity, reserves and dividend payments

Share capital represents the nominal (par) value of shares that have been issued and fully paid up.

Retained earnings includes all current and previous period retained profits.

All transactions with owners are recorded separately within equity.

3.4 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares). For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are considered for the effects of all dilutive potential equity shares.

3.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before tax is appropriately classified for the effects of transactions of non-cash nature and any deferrals or accruals of past or future receipts or payments. In the cash flow statement, cash and cash equivalents includes cash in hand, cheques on hand, balances with banks in current accounts and other short-term highly liquid investments with maturities of 3 months or less, as applicable. Bank Overdraft is also Considered as Cash and Cash Equivalent.

3.6 Borrowing costs

Borrowing cost is not applicable since there are no qualifying assets.

3.7 Accounting for effect of change in foreign exchange rates

The Assets and Liabilities as at 31st March 2026 has been translated from GBP to Indian Rupees by applying the year end interbank exchange rate of GBP 1 = Rs. 125.10 (2025: GBP 1 = 110.69). The incomes and expenses for 12 months ended 31st March 2026 has

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Notes to Financial Statements (Contd.)

been translated from GBP to Indian Rupees by applying Average interbank exchange rate GBP 1 = Rs. 118.39 (2025: GBP 1 = 108.19). Exchange differences arising out of the translation have been dealt with in accordance with Ind AS 21.

SIL's Functional Currency is UK Pound sterling. But these financial statements are presented in Indian Rupees in order to facilitate the preparation of consolidated financial statements by Sundram Fasteners Limited, which is the holding company of SIL.

4. Significant management judgment in applying accounting policies and estimation of uncertainty

While preparing the financial statements, management has made a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Notes to Financial Statements (Contd.)

Significant management judgment

The following are significant management judgments in applying the accounting policies of the Company that have the most significant effect on the financial statements.

(i) Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of business and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

	As at March 31, 2026		As at March 31, 2025	
	GBP	₹	GBP	₹
5 NON-CURRENT INVESTMENTS				
Investment in Subsidiaries				
Unquoted				
a) Investment in Cramlington Precision Forge Limited, UK	6,694,184	83,74,42,418	6,300,000	69,73,47,000
<i>Less: Provision for diminution in value of investments</i>	-	-	-	-
	6,694,184	83,74,42,418	6,300,000	69,73,47,000
<i>Add: Reversal of diminution in value of investments</i>	-	-	394,184	4,36,32,227
	6,694,184	83,74,42,418	6,694,184	74,09,79,227
b) Investment in Sundram Fasteners (Zhejiang) Limited, China	25,584,194	3,20,05,82,669	16,621,119	1,83,97,91,662
<i>Add: Reversal of diminution in value of investments</i>	-	-	8,963,075	99,21,22,772
Total	32,278,378	4,03,80,25,088	32,278,378	3,57,28,93,661

Note:

Based on sensitivities performed at a group level, no impairment reversal has been considered in these financial statements in line with the view taken at the group level. Requisite adjustments have been made to enable consolidation in these financial statements.

	As at March 31, 2026				As at March 31, 2025			
	Long-term		Short-term		Long-term		Short-term	
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
6 LOANS								
(Unsecured considered good, unless otherwise stated)								
Loans to related parties	1,025,000	12,82,27,500	90,000	1,12,59,000	750,000	8,30,17,500	285,000	3,15,46,650
Total	1,025,000	12,82,27,500	90,000	1,12,59,000	750,000	8,30,17,500	285,000	3,15,46,650
7 OTHER FINANCIAL ASSETS								
(Unsecured considered good, unless otherwise stated)								
Other receivables								
Interest receivable from related parties	-	-	142,281	1,77,99,415	-	-	120,549	1,33,43,527
	-	-	142,281	1,77,99,415	-	-	120,549	1,33,43,527
8 CASH AND CASH EQUIVALENTS								
Balances with banks in current accounts	-	-	20,645	25,82,706	-	-	11,388	12,60,498
	-	-	20,645	25,82,706	-	-	11,388	12,60,498

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Notes to Financial Statements (Contd.)

	As at March 31, 2026			As at March 31, 2025		
	Number	GBP	₹	Number	GBP	₹
9 EQUITY SHARE CAPITAL						
a) Share capital						
Issued, subscribed and fully paid up						
3500 Ordinary shares of GBP 1 each	3,500	3,500	4,37,850	3,500	3,500	3,87,415
	3,500	3,500	4,37,850	3,500	3,500	3,87,415

	As at March 31, 2026		As at March 31, 2025	
	Nos.	% holding	Nos.	% holding
b) Shareholders holding more than 5% of the aggregate shares in the Company				
Sundram Fasteners Limited, Chennai	3500	100%	3500	100%
	3,500	100%	3,500	100%

c) There were no movement in the share capital during the current and previous year.

d) Shares held by promoters at the end of the year

Promoter name	As at March 31, 2026			As at March 31, 2025		
	No. of shares held	% of total shares	% of change during the year	No. of shares held	% of total shares	% of change during the year
Sundram Fasteners Limited, Chennai	3,500	100%	0%	3,500	100%	0%
	3,500	100%	0%	3,500	100%	0%

e) Rights, preferences, restrictions

Equity shares

The Company has only one class of equity shares having a par value of GBP 1 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in GBP.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

f) Bonus Shares/ Buy Back/ Shares for consideration other than cash issued during the period of five years immediately preceding the financial year ended March 31, 2026:

(i) Aggregate number of equity shares allotted as fully paid up pursuant to contracts without payment being received in cash : Nil

(ii) Aggregate number of equity shares allotted as fully paid up by way of Bonus Shares : Nil

(iii) Aggregate number of equity shares bought back : Nil

g) Capital Management

The Company's capital management objectives are:

- to ensure the Company's ability to continue as a going concern

- to provide an adequate return to shareholders by pricing products and services commensurate with the level of risk

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Group's capital management is to maximise the shareholder value.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt. The amounts managed as capital by the Company for the reporting periods under review are summarised as follows:

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	As at March 31, 2026		As at March 31, 2025		
	GBP	₹	GBP	₹	
Borrowings (including current maturities of long term borrowings)	775,000	9,69,52,500	775,000	8,57,84,750	
Cash and cash equivalents	(20,645)	(25,82,706)	(11,388)	(12,60,498)	
Capital	A	754,355	9,43,69,794	763,612	8,45,24,252
Total equity	B	32,619,088	4,08,06,48,054	32,532,055	3,60,09,73,128
Overall financing	(A+B)	33,373,443	4,17,50,17,849	33,295,667	3,68,54,97,380
Gearing ratio		2%	2%	2%	2%

10 BORROWINGS	As at March 31, 2026				As at March 31, 2025			
	Long-term		Short-term		Long-term		Short-term	
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
Unsecured								
Debentures to related parties	775,000	9,69,52,500	-	-	775,000	8,57,84,750	-	-
Total	775,000	9,69,52,500	-	-	775,000	8,57,84,750	-	-

11 OTHER FINANCIAL LIABILITIES	As at March 31, 2026				As at March 31, 2025			
	Long-term		Short-term		Long-term		Short-term	
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
Interest accrued but not due	-	-	148,336	1,85,56,792	-	-	125,863	1,39,31,756
	-	-	1,48,336	1,85,56,792	-	-	1,25,863	1,39,31,756

12 OTHER CURRENT LIABILITIES	As at March 31, 2026				As at March 31, 2025			
	Long-term		Short-term		Long-term		Short-term	
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
Statutory dues	-	-	-	-	-	-	-	-
Audit fee provision	-	-	13,880	17,36,363	-	-	12,397	13,72,202
	-	-	13,880	17,36,363	-	-	12,397	13,72,202

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Notes to Financial Statements (Contd.)

	Year ended March 31, 2026		Year ended March 31, 2025	
	GBP	₹	GBP	₹
13 OTHER INCOME				
Interest Income	21,733	25,72,827	21,733	23,51,262
Dividends - Subsidiary Companies	119,948	1,42,00,003	95,286	1,03,08,986
	141,680	1,67,72,830	117,019	1,26,60,248
14 REVERSAL OF DIMINUTION IN VALUE OF INVESTMENT				
Reversal of diminution in value of investment	-	-	9,357,259	1,01,23,61,851
	-	-	9,357,259	1,01,23,61,851
15 FINANCE COSTS				
Interest expenses	22,473	26,60,448	22,473	24,31,337
	22,473	26,60,448	22,473	24,31,337
16 OTHER EXPENSES				
Bank charges	222	26,211	271	29,319
Audit fees	19,957	23,62,609	12,550	13,57,785
Miscellaneous expenses	-	-	758	82,008
Foreign Taxes paid	11,995	14,20,000	9,529	10,30,943
	32,174	38,08,821	23,108	25,00,055
17 Related party disclosures				
Related Parties :				
(I) Where Control exists:				
(A) Ultimate Holding Company				
(1) TVS Sundram Fasteners Private Limited, Chennai, India				
(B) Holding Company				
Sundram Fasteners Limited, Chennai, India				
(C) Subsidiary Companies:				
1. Cramlington Precision Forge Limited, Northumberland, United Kingdom				
2. Sundram Fasteners (Zhejiang) Limited, People's Republic of China				
(II) Subsidiaries / Joint Ventures / Associates of Holding Company				
1. Sundram Fasteners Investments Ltd., Chennai, India				
2. TVS Upasana Ltd., Chennai, India				
3. Sundram Non-Conventional Energy Systems Ltd., Chennai, India				
4. TVS Next Ltd., Chennai, India (Formerly TVS Infotech Limited)				
5. Sundram International Inc, Michigan, USA				
6. TVS Next Inc., Michigan, USA (Formerly TVS Infotech Inc.) (Subsidiary of TVS Next Limited)				

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Notes to Financial Statements (Contd.)

(III) Transactions with related parties referred in (I) and (II) above, in ordinary course of business:

Nature of transaction	Ultimate Holding Company		Holding Company		Subsidiary Companies	
	GBP	₹	GBP	₹	GBP	₹
Finance						
Interest receivable on Inter Corporate Deposit	-	-	-	-	21,733	25,72,827
Payable	-	-	-	-	(21,733)	(23,51,262)
Interest payable on Debenture issued	-	-	22,473	26,60,448	-	-
	-	-	(22,473)	(24,31,337)	-	-
Interest expense	-	-	-	-	-	-
	-	-	-	-	-	-
Dividend Received	-	-	-	-	119,948	1,42,00,003
	-	-	-	-	(95,286)	(1,03,08,986)
Outstanding balances						
Due to the Company	-	-	-	-	1,257,281	15,72,85,915
	-	-	-	-	(1,155,549)	(12,79,07,676)
Due by the Company	-	-	923,336	11,55,09,292	-	-
	-	-	(900,863)	(9,97,16,506)	-	-

(Previous year figures are in brackets)

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Accounting classification and fair value

Particulars	March 31, 2026		March 31, 2026			March 31, 2025			March 31, 2025		
	Carrying amount GBP	Carrying amount ₹	Fair value			Carrying amount GBP	Carrying amount ₹	Fair value			
			Level 1	Level 2	Level 3			Level 1	Level 2	Level 3	
Financial assets											
Investments	32,278,378	4,03,80,25,088				32,278,378	3,57,28,93,661				
Loans #	1,025,000	12,82,27,500				1,035,000	11,45,64,150				
Security deposits #											
Derivative assets											
Advances recoverable #											
Other financial assets #	142,281	1,77,99,415				120,549	1,33,43,527				
Cash and cash equivalents #	20,645	25,82,706				11,388	12,60,498				
Bank balance other than cash and cash equivalents #											
Total financial assets	33,466,305	4,18,66,34,709	-	-	-	33,445,314	3,70,20,61,835	-	-	-	-
Financial liabilities											
Borrowings (including current maturities of term loans from banks)#	775,000	9,69,52,500				775,000	8,57,84,750				
Lease liabilities #											
Trade payables #											
Derivative liabilities											
Interest accrued but not due on borrowings #	148,336	1,85,56,792				125,863	1,39,31,756				
Liability towards supplier bills discounted #											
Unclaimed dividend #											
Employee benefits payable #											
Other payables #											
Total financial liabilities	923,336	11,55,09,292	-	-	-	900,863	9,97,16,506	-	-	-	-

For those financial assets and liabilities, which are not carried at its fair value, disclosure of fair value is not required as the carrying amounts approximates the fair values.

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18B Disclosure of ratios

Amount in ₹

Sl. No	Ratios	Formula	March 31, 2026	% or Values	March 31, 2025	% or Values	Variance%
a)	Current Ratio	Current Asset	3,16,41,121	1.56	4,61,50,674	3.02	(0.48)
		Current Liabilities	2,02,93,155		1,53,03,958		
b)	Debt-Equity Ratio	Total Debt	9,69,52,500	0.02	8,57,84,750	0.02	-
		Shareholder's Equity	4,08,06,48,054		3,60,09,73,128		
c)	Debt- Service Coverage Ratio	Earnings Available for Debt Service	1,29,64,009	4.87	1,01,60,193	4.18	0.17
		Debt Service	26,60,448		24,31,337		
d)	Return on Equity Ratio	Net profits after taxes	1,03,03,561	-	1,02,00,90,707	0.34	-1*
		Average Shareholder's Equity	3,84,08,10,591		2,96,35,08,744		
e)	Inventory Turnover Ratio	Sales	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
		Average Inventory					
f)	Trade Receivables Turnover Ratio	Net Credit Sales	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
		Average Accounts Receivables					
g)	Trade Payables Turnover Ratio	Net Credit Purchases	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
		Average Trade Payables					
h)	Net Capital Turnover Ratio	Net Sales	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
		Working Capital					
i)	Net profit ratio	Net profit after tax	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
		Net Sales					
j)	Return on Capital Employed	Earnings Before Interest and Taxes	1,29,64,009	-	1,02,25,22,045	0.28	-1*
		Capital Employed	4,17,76,00,554		3,68,67,57,878		
k)	Return on Investment	Net Return	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
		Cost of Investment					

Note: Change attributable to Reversal of diminition in value of investments

