



SMIL: BSE/NSE: 25-26/0602/01

February 06, 2026

BSE Limited

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

National Stock Exchange of India Limited

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

Sub: Outcome of the Board Meeting held on February 06, 2026

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

Dear Sir/ Madam,

In furtherance to our Letter No. **SMIL: LISTING: 25-26/3001/01** dated January 30, 2026 and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provision(s), if any, we hereby inform that the Board of Directors at their meeting held today (i.e. Friday, February 06, 2026 commenced at 18.03 P.M. (IST) and concluded at 19:05 P.M. (IST), has inter-alia approved the following:

- a) The Un-audited Financial Results (Standalone & Consolidated) for the third quarter and nine months ended December 31, 2025. A copy of the said standalone and consolidated Un-audited financial results along with the Limited Review Report are enclosed herewith as **Annexure "A"**.
- b) Setting up a new manufacturing unit at Haridwar, Uttarakhand to increase the manufacturing capacity of existing product.

The further disclosure pertaining to item no b in accordance with the Para B of Schedule III under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Master Circular dated November 11, 2024, are provided in Annexure – B

The aforesaid information is also available on the website of the Company at www.shardamotor.com. This is for your information and record.

Thanking You,

Your's Faithfully

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

Regd. Office : D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)

Tel.: 91-11-47334100, Fax : 91-11-26811676

E-mail : smil@shardamotor.com, Website : www.shardamotor.com

CIN NO-L74899DL1986PLC023202

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

To

The Board of Directors of Sharda Motor Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Sharda Motor Industries Limited ("the Company") for the quarter ended December 31, 2025 and year to date results for the period from April 01, 2025 to December 31, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Dinodia & Co. LLP.

Chartered Accountants,

Firm's Registration Number 001478N/N500005

(Sandeep Dinodia)

Partner

Membership Number: 083689

UDIN: 260836890BUW1F9713



Place of Signature: New Delhi

Date: February 06, 2026

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

S. No.	Particulars	Quarter ended			Period ended		Year ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
a.	Revenue from operations	88,155.02	78,720.92	68,999.47	2,42,500.75	2,08,671.69	2,83,657.09
b.	Other income	2,205.05	1,833.20	2,087.89	6,335.39	5,589.49	8,328.09
	Total income	90,360.07	80,554.12	71,087.36	2,48,836.14	2,14,261.18	2,91,985.18
2	Expenses						
a.	Cost of raw material consumed	66,506.86	58,257.48	50,873.71	1,79,957.98	1,50,664.36	2,03,947.43
b.	Purchases of stock in trade	1,498.91	1,534.12	1,358.61	4,418.28	4,121.79	5,496.09
c.	Changes in inventories of finished goods, work-in-progress and stock in trade	(77.52)	(555.69)	(1,327.86)	(540.74)	(1,027.83)	181.78
d.	Employees benefits expense	4,014.74	3,900.22	3,790.00	11,970.61	10,884.08	14,742.34
e.	Finance cost	113.50	108.92	57.59	331.38	155.29	393.33
f.	Depreciation and amortization expense	1,692.68	1,565.40	1,479.97	4,607.94	4,164.21	5,822.62
g.	Other expenses	5,569.00	5,483.45	4,850.07	16,107.54	14,466.97	19,647.57
	Total expenses	79,318.17	70,293.90	61,082.09	2,16,852.99	1,83,428.87	2,50,231.16
3	Profit from operations before exceptional items & tax (1-2)	11,041.90	10,260.22	10,005.27	31,983.15	30,832.31	41,754.02
4	Exceptional items	(446.13)		-	1,794.79	-	-
5	Profit/(loss) before tax (3+4)	10,595.77	10,260.22	10,005.27	33,777.94	30,832.31	41,754.02
6	Tax expense						
a.	Current tax	2,676.17	2,539.21	2,433.75	7,890.82	7,732.45	10,182.33
b.	Deferred tax	(93.41)	181.74	99.50	424.58	103.29	322.64
	Total tax expenses	2,582.76	2,720.95	2,533.25	8,315.40	7,835.74	10,504.97
7	Profit for the period/year (5-6)	8,013.01	7,539.27	7,472.02	25,462.54	22,996.57	31,249.05
8	Other comprehensive income/(loss)						
(i)	Items that will not be reclassified to profit or loss	(149.86)	(14.44)	(8.38)	(176.34)	(25.13)	(48.14)
(ii)	Tax(benefit)/expense on items that will not be reclassified to profit or loss	37.72	3.63	2.11	44.38	6.33	12.12
	Total other comprehensive income/(loss)	(112.14)	(10.81)	(6.27)	(131.96)	(18.80)	(36.02)
9	Total comprehensive income/(loss) for the period/year (7+8)	7,900.87	7,528.46	7,465.75	25,330.58	22,977.77	31,213.03
10	Paid-up equity share capital (face value of ₹ 2 each) (Refer note no.4 to the results)	1,148.16	1,148.16	1,148.16	1,148.16	1,148.16	1,148.16
11	Other equity excluding revaluation reserve						1,07,291.98
12	Earnings Per Share (of ₹ 2 each) (Not Annualised) (Refer note no.4 to the results)						
a)	Basic	13.96	13.13	13.02	44.35	40.06	54.43
b)	Diluted	13.96	13.13	13.02	44.35	40.06	54.43

Notes:

- These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in compliance with the regulation 33 of the SEBI (listing obligations and Disclosure requirements) regulations 2015.
- The above standalone financial results have been reviewed and recommended by the Audit Committee and further considered & approved by the Board of Directors at their meeting held on February 06, 2026. The statutory auditors of the company have expressed an unmodified review opinion on these standalone financial results.
- In line with the provision of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the company, the operations of the company fall under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.
- During the previous quarter ended September 30, 2025, the shareholders of the company have approved the bonus issue of 2,87,03,853 Equity Shares having a face value of ₹ 2 (Rupees Two only) each, by capitalizing a sum of ₹ 5,74,07,706 standing to the credit of general reserve of the company, in the ratio 1:1, i.e., 1 (One) Bonus Equity Share of ₹ 2 each for every 1 (One) existing Equity Share of ₹ 2 each fully paid-up, held by the members of the company as on the record date i.e., Friday, July 04, 2025. Consequently, the paid-up Equity Share Capital of the company has increased to ₹ 11,48,15,412 divided into 5,74,07,706 Equity Shares of ₹ 2 (Rupees Two only) each and the Earnings Per Share (EPS) for the comparative periods have been restated in accordance with provisions of Ind AS 33 "Earning per share" to reflect the impact of the bonus shares as if the shares were issued for the entire earlier periods.
- During the year 2023-24, the Income Tax Department ('the department') had conducted a search under section 132 of the Income Tax Act, 1961 at company's registered & corporate office, few of its manufacturing locations, other premises and residence of few of its employees/key managerial personnel in the month of May'23. During the search proceedings, the company had provided necessary information and responses to the department. Also, the department had taken certain documents, data backups and other information for further investigation. The business and operations of the company were continuing without any disruptions. Details called for in these cases vide various notices issued u/s 142(1) and other sections of the I.T. Act have been submitted by the company.

During the previous year, in the month of March'25, the company had received order u/s 143 (3) and section 147 for AY 2014-15 to AY 2024-25 and filed appeal with CIT (A). The company has received the orders, u/s 250 of the Income Tax Act, 1961 (Act) passed by Commissioner of Income Tax (Appeal) for 4 assessment years i.e. for A Y 2014-15 to A Y 2017-18. The Commissioner of Income Tax (Appeal) allowed the appeal of the company and quashed the assessment orders passed u/s 143(3) read with section 147 of the Income Tax Act for A Y 2014-15 to A Y 2017-18 on September 30, 2025. The appeal for the remaining assessment years is pending before the Commissioner of Income Tax (Appeal) as at reporting date. Having regard to the matter as stated above, the management is of the view that no material adjustments are required to these financial results in this regard.

6. Exceptional items for the quarter and period ended December 31, 2025 represents as under:

Particulars	Quarter ended Dec 31, 2025	Period ended Dec 31, 2025
Profit on sale of PPE classified as held for sale (Land & Building)	-	2,240.92
Provision for employee Benefit - Past Service cost (Refer Note 7 below)	(446.13)	(446.13)
Total	(446.13)	1,794.79

7. On November 21, 2025, the Government of India notified the four Labour Codes, namely 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, which consolidate 29 existing labour laws. The Ministry of Labour & Employment has issued draft rules and FAQs to facilitate assessment of the potential financial impact arising from the changes in the regulatory framework. The Company has assessed the impact of these changes on the basis of best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and non-recurring nature of the impact, the revision in provisions towards gratuity by ₹367.76 lakh and long-term compensated absences by ₹78.37 lakh has been recognised as past service cost and presented under "Exceptional items" in the interim financial results for the period ended December 31, 2025. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

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

For and on behalf of the Board of Directors

Ajay
Relan
Managing Director

Digitally signed by
Ajay Relan
Date: 2026.02.06
18:16:37 +05'30'

Place : New Delhi
Date: February 06, 2026

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

To
The Board of Directors of Sharda Motor Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Sharda Motor Industries Limited** (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate company and joint venture for the quarter ended December 31, 2025 and year to date results for the period from April 01, 2025 to December 31, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Regulation, as amended, to the extent applicable.

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

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The Statement includes the Parent's share of net profit after tax of ₹ 122.34 lakh & ₹ 136.92 lakh and total comprehensive income of ₹ 122.34 lakh & ₹ 136.92 lakh for the quarter ended December 31, 2025 and year to date results for the period from April 01, 2025 to December 31, 2025, respectively as considered in the accompanying statement, in respect of one associate and one joint venture, whose interim financial information have not been reviewed by us. The interim financial results of aforesaid companies are un-reviewed and have been certified by the respective management and furnished to us by Parent's Management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of aforesaid companies, is based solely on such interim financial results. In our view and according to the information and explanations given to us by the Parent's Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on financial results of aforesaid companies certified by their management.

7. The Statement also include the interim financial statements of one subsidiary, that reflects the total revenue (before eliminating of intercompany transaction of ₹ Nil & ₹ Nil) of ₹ Nil & ₹ Nil, total net profit after tax (before eliminating of inter-company transaction of ₹ Nil & ₹ Nil) of ₹ (0.34) lakh & ₹ (1.04) lakh and total comprehensive income (before eliminating of intercompany transaction of ₹ Nil & ₹ Nil) of ₹ (0.34) lakh & ₹ (1.04) lakh, for the quarter ended December 31, 2025 and year to date results for the period from April 01, 2025 to December 31, 2025, respectively as considered in the statement, which have not been reviewed by us. These interim financial statements of aforesaid subsidiary are un-reviewed and have been certified by its management and furnished to us by Parent's Management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of aforesaid company, is based solely on such interim financial statements. In our view and according to the information and explanations given to us by the Parent's Management, these interim financial statements are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on financial statements of aforesaid subsidiary certified by its management.

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


(Sandeep Dinodia)

Partner

Membership Number: 083689

UDIN: 26083689 61N61N61A1995



Place of Signature: New Delhi

Date: February 06, 2026

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

S. No.	Particulars	Quarter ended			Period ended		Year ended
		31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)
1	Revenue						
a.	Revenue from operations	88,155.02	78,720.92	68,999.47	2,42,500.75	2,08,671.69	2,83,657.09
b.	Other income	2,205.05	1,833.20	2,087.89	6,335.39	5,589.49	8,328.09
	Total income	90,360.07	80,554.12	71,087.36	2,48,836.14	2,14,261.18	2,91,985.18
2	Expenses						
a.	Cost of raw material consumed	66,506.86	58,257.48	50,873.71	1,79,957.98	1,50,664.36	2,03,947.43
b.	Purchases of stock in trade	1,498.91	1,534.12	1,358.61	4,418.28	4,121.79	5,496.09
c.	Changes in inventories of finished goods, work-in-progress and stock in trade	(77.52)	(555.69)	(1,327.86)	(540.74)	(1,027.83)	181.78
d.	Employees benefits expense	4,014.74	3,900.22	3,790.00	11,970.61	10,884.08	14,742.34
e.	Finance cost	113.50	108.92	57.59	331.38	155.29	393.33
f.	Depreciation and amortization expense	1,692.68	1,565.40	1,479.97	4,607.94	4,164.21	5,822.62
g.	Other expenses	5,569.34	5,483.81	4,854.37	16,108.58	14,471.27	19,652.63
	Total expenses	79,318.51	70,294.26	61,086.39	2,16,854.03	1,83,433.17	2,50,236.22
3	Profit/(loss) from operations before exceptional items & tax (1-2)	11,041.56	10,259.86	10,000.97	31,982.11	30,828.01	41,748.96
4	Exceptional items	(446.13)	-	-	1,794.79	-	-
5	Profit/(loss) for the period/year before share of profit/(loss) of associate and joint venture (3+4)	10,595.43	10,259.86	10,000.97	33,776.90	30,828.01	41,748.96
6	Share of profit/(loss) of associate (net of tax)	6.33	12.45	10.28	32.41	39.36	68.09
7	Share of profit/(loss) of joint venture (net of tax)	116.00	(81.90)	65.50	104.50	66.03	179.53
8	Profit/(loss) before tax (5+6+7)	10,717.76	10,190.41	10,076.75	33,913.81	30,933.40	41,996.58
9	Tax expense						
a.	Current tax	2,676.16	2,539.22	2,433.75	7,890.82	7,732.45	10,182.33
b.	Deferred tax	(93.41)	181.74	99.50	424.58	103.29	322.64
	Total tax expenses	2,582.75	2,720.96	2,533.25	8,315.40	7,835.74	10,504.97
10	Profit/(loss) for the period/year (8-9)	8,135.01	7,469.45	7,543.50	25,598.41	23,097.66	31,491.61
11	Other comprehensive income/(loss)						
(i)	Items that will not be reclassified to profit or loss	(149.86)	(14.45)	(8.38)	(176.34)	(25.13)	(48.14)
(ii)	Tax(benefit)/expense on items that will not be reclassified to profit or loss	37.72	3.63	2.11	44.38	6.33	12.12
(iii)	Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
(iv)	Tax(benefit)/expense on items that will be reclassified to profit and loss	-	-	-	-	-	-
	Total other comprehensive income/(loss)	(112.14)	(10.81)	(6.27)	(131.96)	(18.81)	(36.02)
12	Total comprehensive income/(loss) for the period/year (10+11)	8,022.87	7,458.64	7,537.23	25,466.45	23,078.85	31,455.59
13	Profit/(loss) for the period/year attributable to:						
-	Owner of the Company	8,135.10	7,469.55	7,543.59	25,598.68	23,097.75	31,491.93
-	Non Controlling Interest	(0.09)	(0.09)	(0.09)	(0.27)	(0.09)	(0.32)
14	Other Comprehensive income for the period/ year attributable to:						
-	Owner of the Company	(112.14)	(10.81)	(6.27)	(131.96)	(18.81)	(36.02)
-	Non Controlling Interest	-	-	-	-	-	-
15	Total Comprehensive income for the period/ year attributable to:						
-	Owner of the Company	8,022.96	7,458.74	7,537.32	25,466.72	23,078.94	31,455.91
-	Non Controlling Interest	(0.09)	(0.09)	(0.09)	(0.27)	(0.09)	(0.32)
16	Paid-up equity share capital (face value of ₹ 2 each) (Refer note no.4 to the results)	1,148.16	1,148.16	1,148.16	1,148.16	1,148.16	1,148.16
17	Other equity excluding revaluation reserve						1,05,611.51
18	Earnings Per Share (of ₹ 2 each) (Not Annualised) (Refer note no.4 to the results)						
a)	Basic	14.17	13.01	13.14	44.59	40.23	54.86
b)	Diluted	14.17	13.01	13.14	44.59	40.23	54.86

Notes:

- These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in compliance with the regulation 33 of the SEBI (listing obligations and Disclosure requirements) regulations 2015.
- The above consolidated financial results have been reviewed and recommended by the Audit Committee and further considered & approved by the Board of Directors at their meeting held on February 06, 2026. The statutory auditors of the company have expressed an unmodified review opinion on these consolidated financial results.
- In line with the provision of Ind AS 108- Operating Segments and on the basis of review of operations being done by the management of the company, the operations of the company fall under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.
- During the previous quarter ended September 30, 2025, the shareholders of the Holding company have approved the bonus issue of 2,87,03,853 Equity Shares having a face value of ₹ 2 (Rupees Two only) each, by capitalizing a sum of ₹ 5,74,07,706 standing to the credit of general reserve of the company, in the ratio 1:1, i.e., 1 (One) Bonus Equity Share of ₹ 2 each for every 1 (One) existing Equity Share of ₹ 2 each fully paid-up, held by the members of the company as on the record date i.e., Friday, July 04, 2025. Consequently, the paid-up Equity Share Capital of the company has increased to ₹ 11,48,15,412 divided into 5,74,07,706 Equity Shares of ₹ 2 (Rupees Two only) each and the Earnings Per Share (EPS) for the comparative periods have been restated in accordance with provisions of Ind AS 33 "Earning per share". Accordingly, the EPS for the following periods have been adjusted to reflect the impact of the bonus shares as if the shares were issued for the entire earlier periods.

5. During the year 2023-24, the Income Tax Department ('the department') had conducted a search under section 132 of the Income Tax Act, 1961 at Holding company's registered & corporate office, few of its manufacturing locations, other premises and residence of few of its employees/key managerial personnel in the month of May'23. During the search proceedings, the company had provided necessary information and responses to the department. Also, the department had taken certain documents, data backups and other information for further investigation. The business and operations of the company were continuing without any disruptions. Details called for in these cases vide various notices issued u/s 142(1) and other sections of the I.T. Act have been submitted by the company.

During the previous year, in the month of March'25, the Company had received order u/s 143 (3) and section 147 for AY 2014-15 to AY 2024-25 and filed appeal with CIT (A). The company has received the orders, u/s 250 of the Income Tax Act, 1961 (Act) passed by Commissioner of Income Tax (Appeal) for 4 assessment years i.e. for A Y 2014-15 to A Y 2017- 18. The Commissioner of Income Tax (Appeal) allowed the appeal of the company and quashed the assessment orders passed u/s 143(3) read with section 147 of the Income Tax Act for A Y 2014-15 to A Y 2017-18 on September 30, 2025. The appeal for the remaining assessment years is pending before the Commissioner of Income Tax (Appeal) as at reporting date.

Having regard to the matter as stated above, the management is of the view that no material adjustments are required to these financial results in this regard.

6. Exceptional items for the quarter and period ended December 31, 2025 represents as under:

Particulars	Quarter ended Dec 31, 2025	Period ended Dec 31, 2025
Profit on sale of PPE classified as held for sale (Land & Building)	-	2,240.92
Provision for employee Benefit - Past Service cost (Refer Note 7 below)	(446.13)	(446.13)
Total	(446.13)	1,794.79

7. On November 21, 2025, the Government of India notified the four Labour Codes, namely 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, which consolidate 29 existing labour laws. The Ministry of Labour & Employment has issued draft rules and FAQs to facilitate assessment of the potential financial impact arising from the changes in the regulatory framework. The Group Company has assessed the impact of these changes on the basis of best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and non-recurring nature of the impact, the revision in provisions towards gratuity by ₹367.76 lakh and long-term compensated absences by ₹78.37 lakh has been recognised as past service cost and presented under "Exceptional items" in the interim financial results for the period ended December 31, 2025. The group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

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

for and on behalf of the Board of Directors


Ajay
Relan
Managing Director

Digitally signed
by Ajay Relan
Date: 2026.02.06
18:17:05 +05'30'

Place : New Delhi
Date: February 06, 2026



Annexure B

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

b)

S. No	Particulars	Details
1.	Existing capacity	New capacity - Setting up of a manufacturing unit
2.	Existing capacity utilization	Not Applicable
3.	Proposed capacity addition	1,50,000 set p.a. Modular capacity can be augmented with limited capex.
4.	Period within which the proposed capacity is to be added	Commercial production is expected to begin by July 26', subject to receipt of necessary approvals.
5.	Investment (in INR)	Approx. Rs. 20.00 Crs.
6.	Mode of finance	Internal Accruals
7.	Rationale of new plant	The new unit shall assist the company in catering to the supply of increased volumes in the vicinity of Customers location.

**Thanking You,
Yours Faithfully**

**Iti Goyal
Asst. Company Secretary &
Compliance Officer**