



Sharda Motor Industries Ltd.

SMIL: LISTING/26-27/0902/01

February 09, 2026

BSE Limited

Department of Corporate Services

Pheroze Jeejeebhoy Towers

Dalal Street, Mumbai - 400 001

(SCRIP CODE - 535602)

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor

Plot No. C/1, G Block

Bandra - Kurla Complex, Mumbai - 400 051

(Symbol - SHARDAMOTR) (Series - EQ)

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

Ref: Submission of Investors Presentation on the Operational & financial performance for quarter ended December 31, 2025

Dear Sir / Madam,

Please find enclosed Investor Presentation with regard to the announcement of the unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended December 31, 2025.

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

This is for your information and records please.

**Thanking You,
Your's Faithfully**

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

Encl. as above

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

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

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

CIN NO-L74899DL1986PLC023202



**SHARDA MOTOR
INDUSTRIES LIMITED**

Investor Presentation

FEBRUARY 2026



www.shardamotor.com

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

Company Overview





Head office in
Delhi, India



1000+ On-Roll Employees

Business Verticals



Emission Control
Lightweighting
Global Business
Supply Chain Management



08 Manufacturing Facilities

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



Strategic
Collaborations

PUREM
by Eberspächer



Q3FY26 Revenue:
₹ 8,816 million
(~98 Mn\$)

Q3FY26 EBITDA:
₹ 1,064 million
(~11.8 Mn\$)



~30% value Market share for
PV & LCV Exhaust System

~12.5% value Market Share for
PV & LCV Control Arms

Segments Served



Passenger Vehicles



Commercial Vehicles



Tractor & CEV



Genset



1 R&D Centre in Chennai

1 Design & Development Centre
Namyang, South Korea



125+ R&D Manpower

Patents Granted:

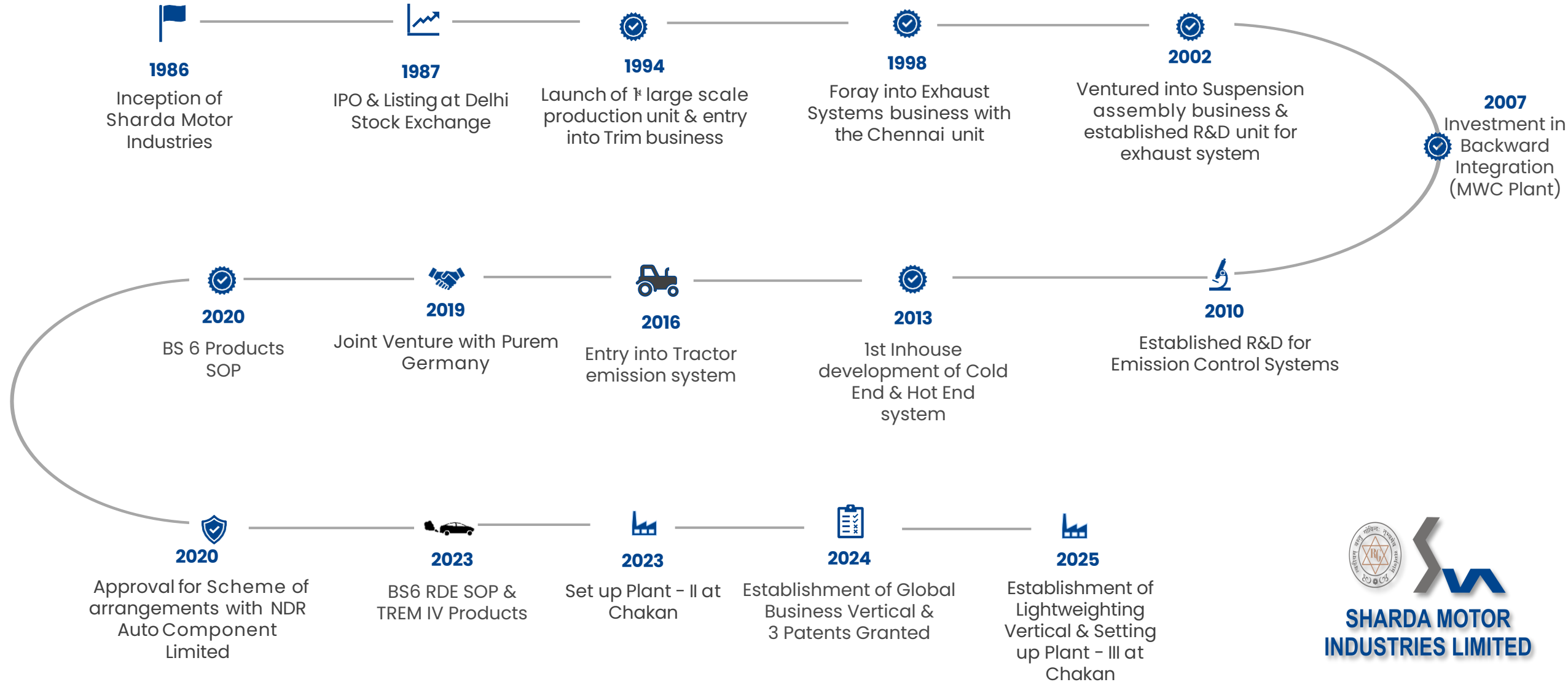


Filed 20 patents
4 patents granted over last 3
years



Leading Industry Certifications

IATF 16949:2016
ISO 14001:2015
ISO 45001:2018

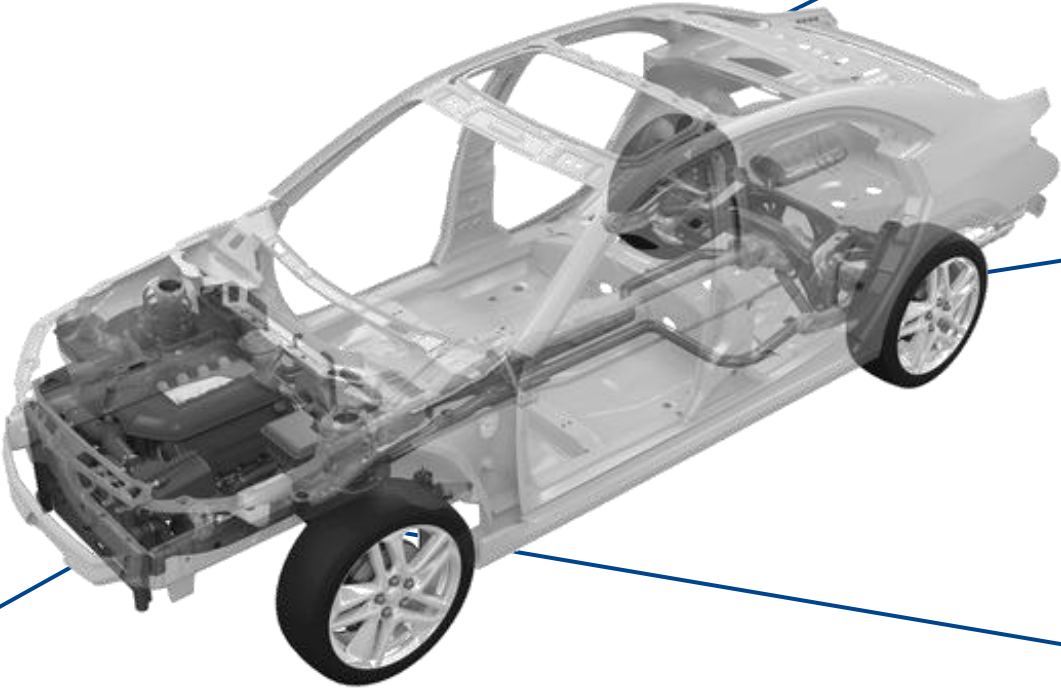




Independent Front Suspension
Assembly



Upper & Lower Control Arm



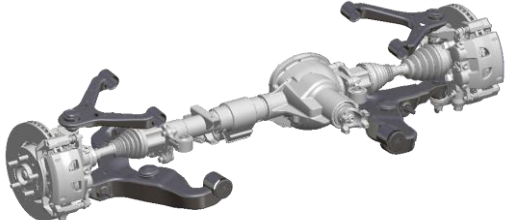
Soft-top Canopies



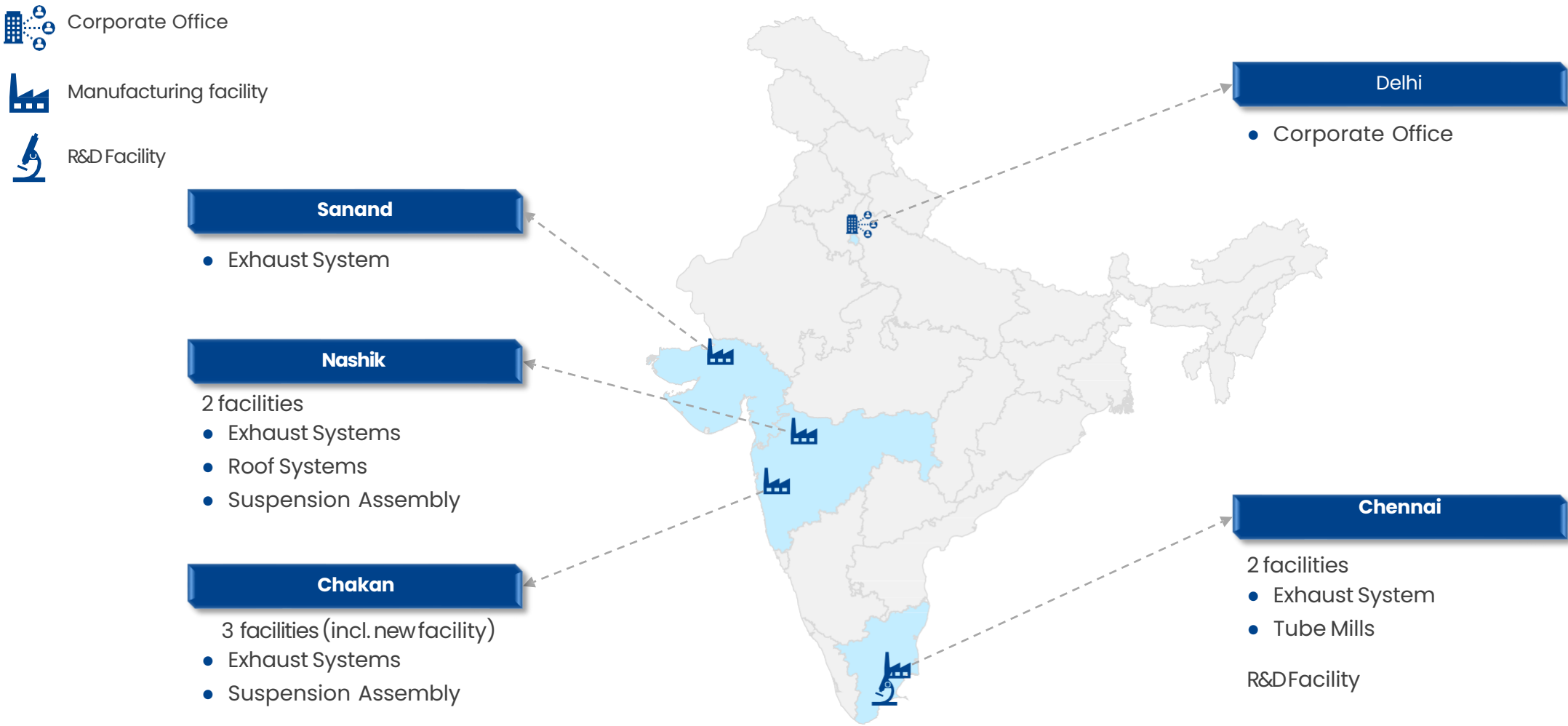
Emission Control Systems



Front Axle Assembly



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



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



~30% Value Market Share in India for the passenger vehicle & Light Commercial Vehicle segment.



Comprehensive Customer Base: Catering to both domestic and international markets.



Serving Multiple Segments & OEMs: Collaborating with multiple OEMs in PV, CV and Off-road segments.



In-house Stamping Capabilities: Operating 3 stamping plants for critical components.



Global Collaboration: Joint venture with Purem* (formerly Eberspächer).



Advanced Tube Mills: 2 mills producing stainless steel and aluminized steel tubes for exhaust systems.



Strong R&D capabilities: In-house design and testing capabilities for exhaust systems (ATS, Emission, NVH)



Proximity to Customers : Facilities spread across key automotive hubs in India, which also optimize logistics



Patents Granted: Filed 20 patents, of which 4 have been granted over the last 3 years.



**PV BS VI Diesel
Hot End System**



**PV BS VI Petrol
Hot End System**



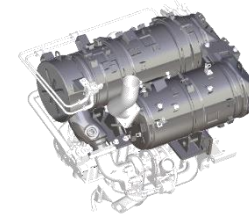
**PV BS VI Cold End
System**



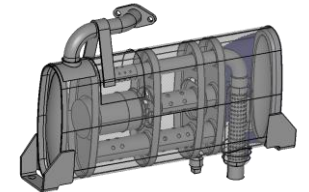
**MHCV System
(DOC+DPF+SCR)**



**Tractor Stage V
(DOC + DPF + SCR)**



**CEV /IA System
(DOC+DPF+SCR)**



**Generator
Muffler**



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



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



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



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



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



IATF16949-2016 Certification

Design & Development Centre at Namyang, South Korea



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



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



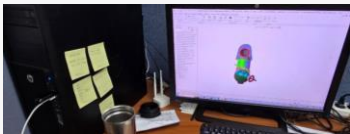
Siemens SCADAS Mobile (Acoustic test machine)



DAQ (RLDA test machine)



CATIA (design tool)



PRO-E (design program)

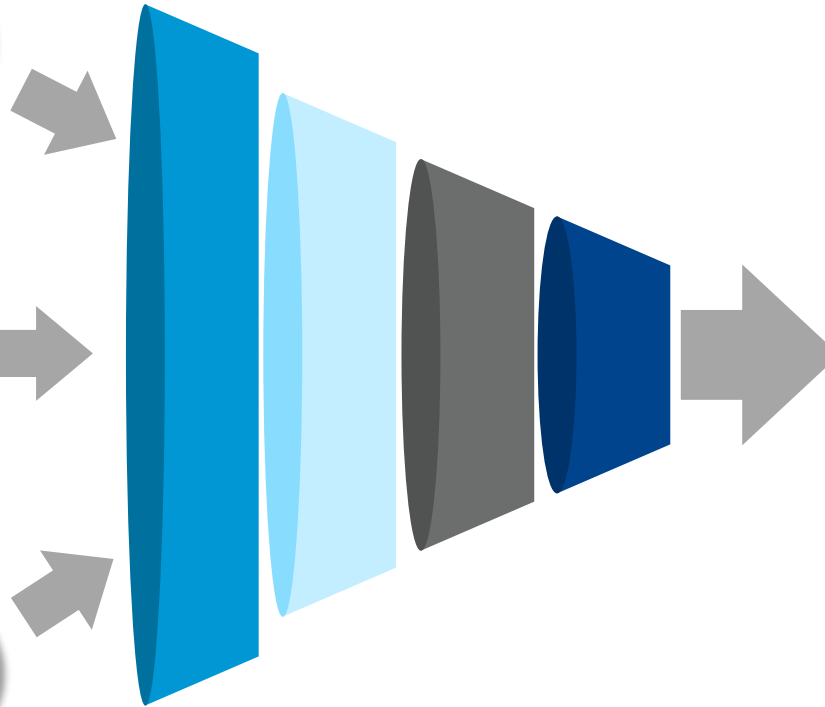
Capital steadily invested
over the years to build
competencies in R&D



Documented
Standard, Testing &
Analysis Procedures
and PLM system



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



SHARDA MOTOR
INDUSTRIES LIMITED

**Sharda Motor has filed 20 IPs in last 4
years and 4 patents granted**



IP - 01

*Exhaust Micro-
perforated Patch
Patent Granted*



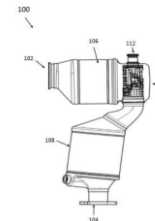
IP - 02

*Exhaust Variable
Valve (Mechanical)
Patent Granted*



IP - 03

*Splinted Tail
Trim (Y-Tail)
Patent Granted*



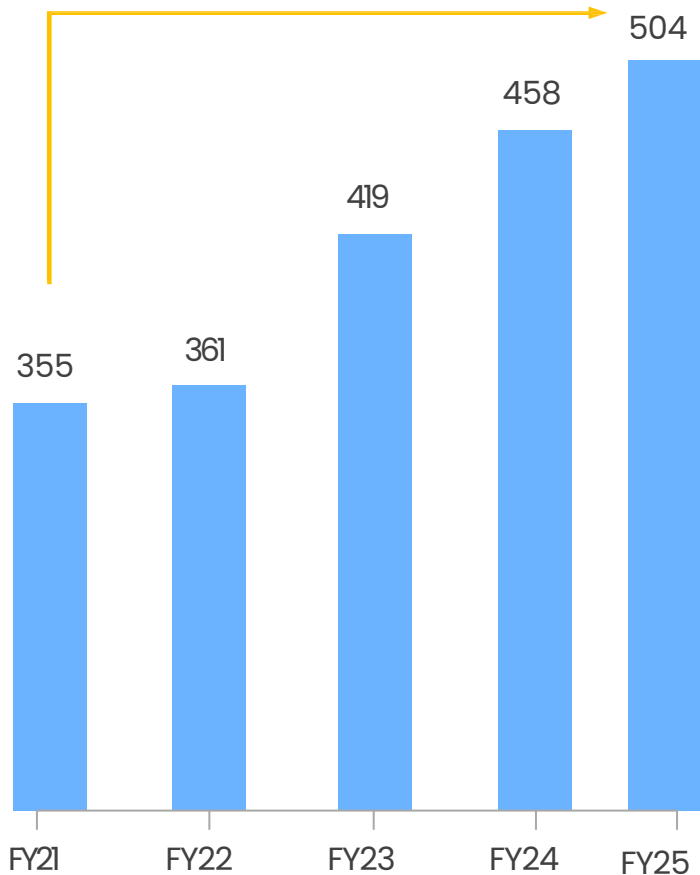
IP - 04

*Petal Mixer
Patent Granted*



Sharda Motor has invested in its units

Gross Tangible Assets (INR crores)



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

TubeMill Manufacturing- (Backward Integration)

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



Stamping Facilities

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



WeldingCapabilities

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



Testing& PrototypingFacilities

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



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



~**12.5%** value market share for Passenger vehicle & Light Commercial Vehicle Control Arms in India



Strategically Located Manufacturing Facilities to optimize logistics and supply chain efficiency.



Supplying products for use in **all powertrains (including leading EV Launches)**.



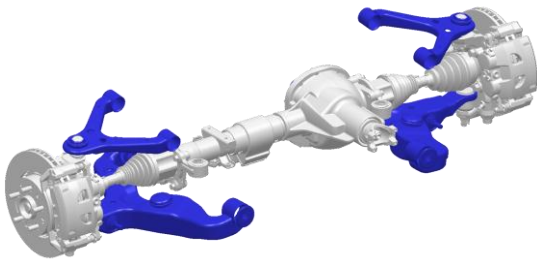
Comprehensive Services from design to validation.



End-to-End support including development, project planning, testing, and validation.

SMIL
Manufactured
Parts

BOP Assembled
Parts



Axle Front Assembly



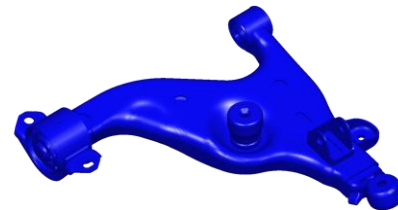
Upper Control Arm LHS



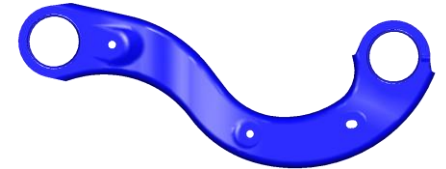
Lower Control Arm LHS



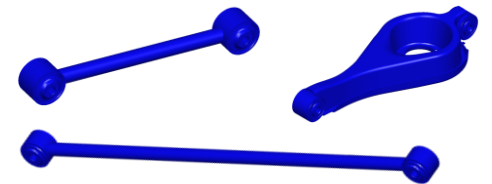
Upper Control Arm RHS



Lower Control Arm RHS



Rear Suspension – EV Links



Rear Suspension – Rear Links

Drivers of Lightweighting

CAFÉ Norms (CO2 emission regulation)

- To reduce fuel consumption by **lowering CO2 emissions**
- Serves twin purpose of Govt- **Reducing oil imports** and **controlling pollution**

CAFÉ Norms CO2 target roadmap

- Phase 1 (2017 – 22) – **130 g/km** > Café III (expected **2027**) – **91.7 g/km**
- Phase 2 (Post 2022) – **113 g/km** > Café IV (expected **2032**) – **70 g/km**

Multiple Powertrains & EV Penetration

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

Advanced Safety Regulations

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

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



Control Arm



Links



Subframe



Torsion Beam



- Strengthening existing control arms and links business with cutting edge technology.
- Adding new products- Subframes and Torsion Beam.
- Increasing Content Per Vehicle of Suspension portfolio to Rs.6K to Rs.18K from current level of Rs.2K to Rs.8K
- Strategically positioning SMIL to gain market share in existing business and develop new business opportunities
- Global player specialising in chassis, suspension, body-in-white, fuel tank, and pedal module technologies
- USD 2 billion Revenue (CY2024)
- 17 plants & 6 R&D centres across South Korea, Europe, China, USA, Mexico
- Strategic partner of 20+ Global OEMs including Hyundai, Kia, VW, and Stellantis

Key Markets



USA



EUROPE

Key Segments



Commercial Vehicle



Genset



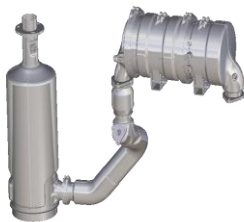
CEV



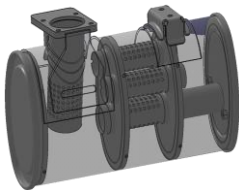
Tractor (Under 100 HP)

Select Target Products

Tractor Components (DOC, DPF, SCR)



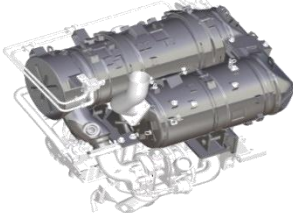
Genset Muffler



Genset Hot End



CEV Components (DOC, DPF, SCR)



SCR Outlet Assembly



Heat Shield



Exhaust Pipe





Temperature Controlled Tubes





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

USD Million

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

 **Dedicated Global Business Team**
For expansion of exports

 **Strategic R&D investments leading to world class technology and products in emission control systems**

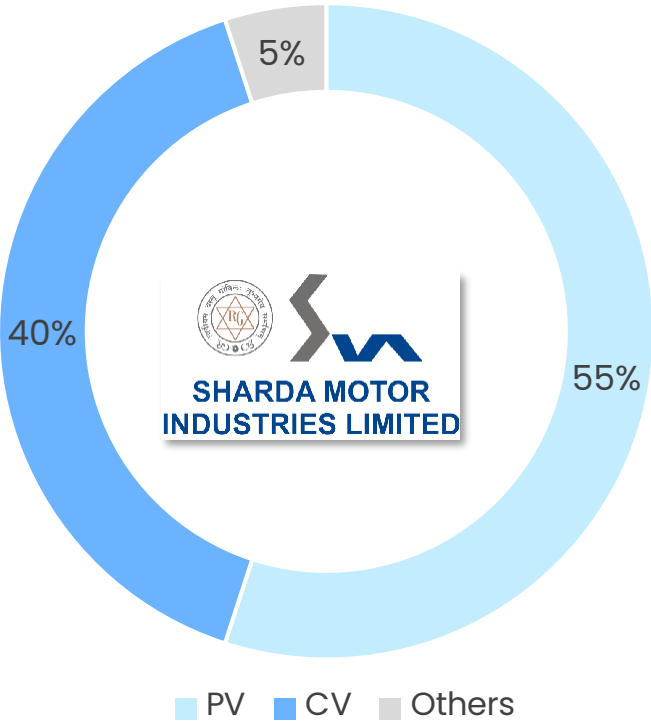
 **Acceptability from marquee global customers an endorsement of quality**

Sharda Motor has deep-rooted relationships with marquee OEMs



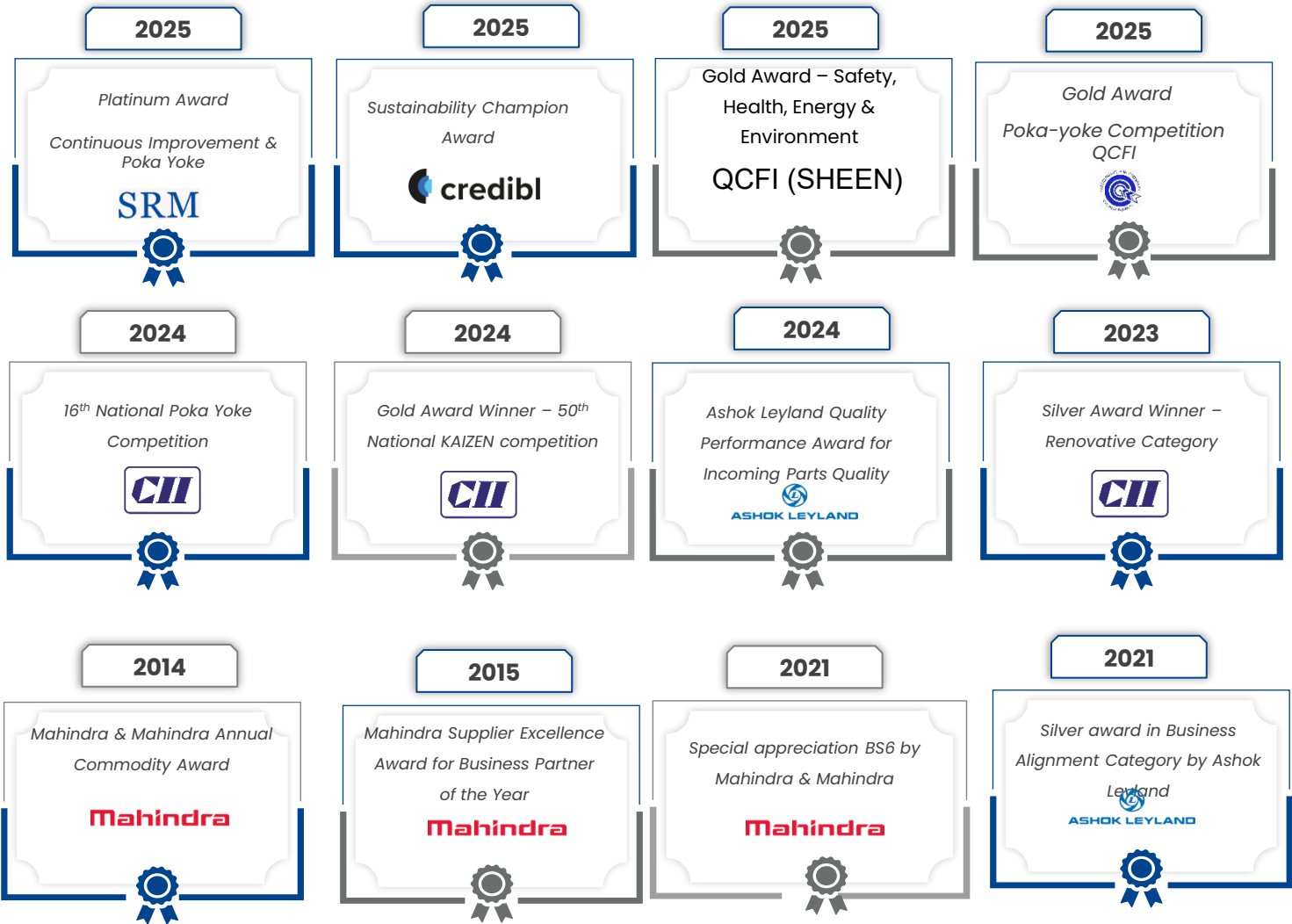
Catering to customers across vehicle segments


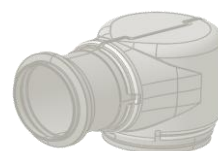


FY25 Consolidated Revenue from Operations split by end-user vehicle segment (%)



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

Sharda Motor is well recognized for its quality and reliability






 <div>Suspension Control Arms</div> <div>Lightweighting Vertical</div>	 <div>Emission Components</div> <div>Global Business Vertical</div>	 <div>Suspension Control Arms</div> <div>Lightweighting Vertical</div>	 <div>CEV Adjacencies</div> <div>Emission Control Vertical</div>
<p>One of the fastest growing PV company</p> <p>Annual Value - \$4M Life Time Value - \$22M</p> <p>SOP – Q3 FY26 Status – SOP Started. Gradual Ramp up from Q4 FY26</p>	<p>North American largest engine & genset manufacturer</p> <p>Annual Value - \$7M Life Time Value - \$40M</p> <p>SOP – Q4 FY26 Status – Revised SOP Q2 FY27</p>	<p>One of the fastest growing PV company</p> <p>Annual Value - \$4.2M Life Time Value - \$23M</p> <p>SOP – Q4 FY26 Status – SOP started</p>	<p>One of the largest off highway manufacturers in India</p> <p>Annual Value - \$3.5M Life Time Value - \$17.5M</p> <p>SOP – Q3 FY26 Status – SOP Started. Gradual Ramp up from Q4 FY26</p>

Significant New Orders Received in FY26 in New Verticals (1/2)



 <div>Emission Components</div> <div>Global Business Vertical</div>	 <div>Suspension Control Arms & Links</div> <div>Lightweighting Vertical</div>	 <div>Suspension Control Arms</div> <div>Lightweighting Vertical</div>	 <div>Suspension Links</div> <div>Lightweighting Vertical</div>
<div>North American Largest Engine & genset manufacturer</div> <div>Annual Value - \$0.7M Life Time Value - \$3.5M</div> <div>Q4 FY27 Start of Production</div>	<div>Additional Order Value due to increase in volumes by Customers</div> <div>Annual Value - \$5M Life Time Value - \$25M</div> <div>Q3&Q4 FY26 Start of Production</div>	<div>One of the fastest growing PV company</div> <div>Annual Value - \$8.3M Life Time Value - \$41.7M</div> <div>Q1 FY28 Start of Production</div>	<div>One of the fastest growing PV company</div> <div>Annual Value - \$5.6M Life Time Value - \$28M</div> <div>Q1 FY28 Start of Production</div>



<div></div> <div>Emission Adjacencies</div> <div>Global Business Vertical</div>	<div></div> <div>Suspension Control Arms</div> <div>Lightweighting Vertical</div>	<div></div> <div>Emission Components</div> <div>Global Business Vertical</div>
<div>Large Heavy Industry Emissions company</div> <div>Annual Value - \$4.8M Life Time Value - \$24M</div> <div>Q4 FY27 Start of Production (Gradual ramp up over 2 yrs)</div>	<div>One of the fastest growing PV company</div> <div>Annual Value - \$3M Life Time Value - \$15M</div> <div>Q3 FY27 Start of Production</div>	<div>North American Largest Engine & genset manufacturer</div> <div>Annual Value - \$3M Life Time Value - \$15M</div> <div>Q3 FY27 Start of Production</div>

Lightweighting Trend



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

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

China + 1



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

Emission Norms Regulation



Tightening Emission norms, **TREM V** (Open large part of domestic Tractor Market for emission products) & **BS 7 introduction** will **increase content & lead to market consolidation** due to technology requirements

Localisation Drive



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



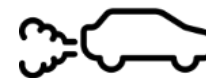
Scaling up the Lightweighting Vertical

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



Growing revenue from exports with focus on Europe & USA Markets

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



Capturing opportunities in increasing domestic addressable Market & Adjacencies

- BS 7 to increase content per engine & lead to market consolidation
- TREM V opens the opportunity in large domestic tractor market
- Adding business in temperature controlled pipes/heatshields for Off highway & CV Customers



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

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

Operations overseen by well-experienced board...



Mr. Kishan Parikh

Chairman, Non-Executive Non-Independent Director

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



Mr. Ajay Relan

Managing Director

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



Mr. Nitin Vishnoi

Executive Director and Company Secretary

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



Mr. Navin Paul

Independent Non-Executive Director

- Has over 23 years of work experience in Bosch and has held varied and key responsibilities in the Automotive and Industrial Divisions of Bosch.
- Eminent Expert on Automotive Components in the Expert Advisory Group (EAG) to Minister & Ministry of Road Transport & Highways (Govt of India).



Dr. Sarita Dhuper

Independent Non-Executive Director

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



Mr. Udayan Banerjee

Independent Non-Executive Director

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

...complimented by experienced senior management



Mr. Ajay Relan
Managing Director

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



Mr. Aashim Relan
Group Chief Executive Officer

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



Mr. Ashwani Maheshwari
Deputy Managing Director

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



Mr. G D Takkar
Group CFO

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



Mr. Nitin Vishnoi
Executive Director and Company Secretary

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



Mr. Deepak Manchanda
CEO Global Business

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



Mr. Viekas K Khokha
Chief Human Resources Officer

- Brings experience from Management Consulting & P&L/Business Leadership roles across prominent MNCs & leading Indian organizations
- PGDBM from LBSIM, Delhi, Global Fellow in Talent Management from Wharton School, US & BE in Mechanical Engineering from Nagpur University



Mr. Dnyanesh Dandekar
Head- Research & Development

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



Mr. K K Sharma
Chief Manufacturing Officer

- Seasoned specialist in cost-saving strategies and plant operations
- Expertise spans across Customer Relationship Management, Project Management, Industrial Relations, Cost Saving Strategies and Plant Operations
- Hold's a Bachelor's Degree in Commerce from Delhi University



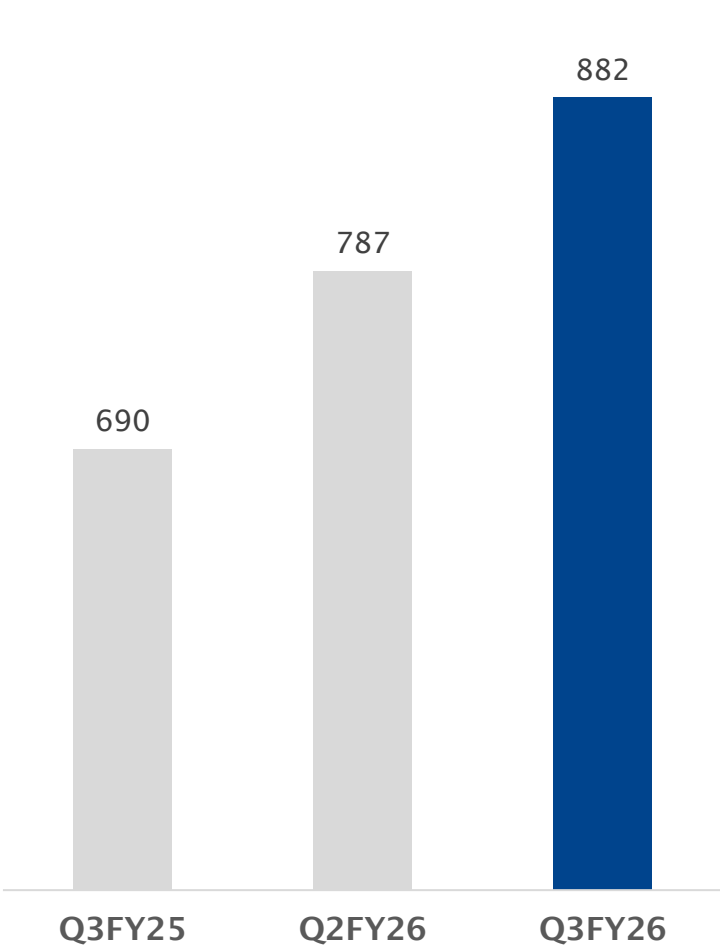
Mr. Paramjeet Singh
Senior Vice President- Sales & Business Development

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

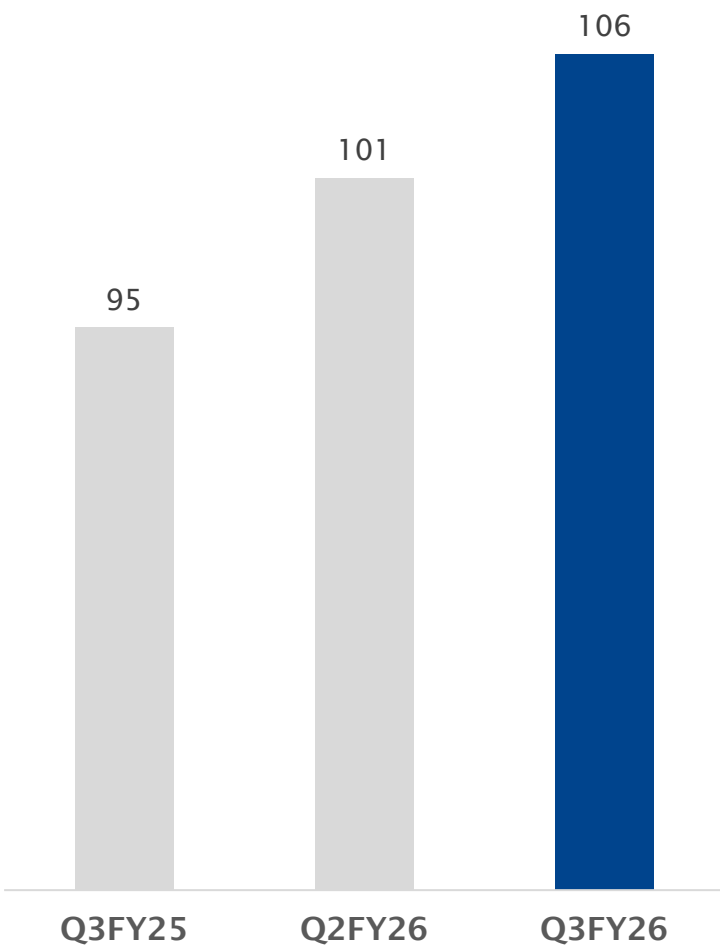
Consolidated Key Financial Highlights Q3 FY26



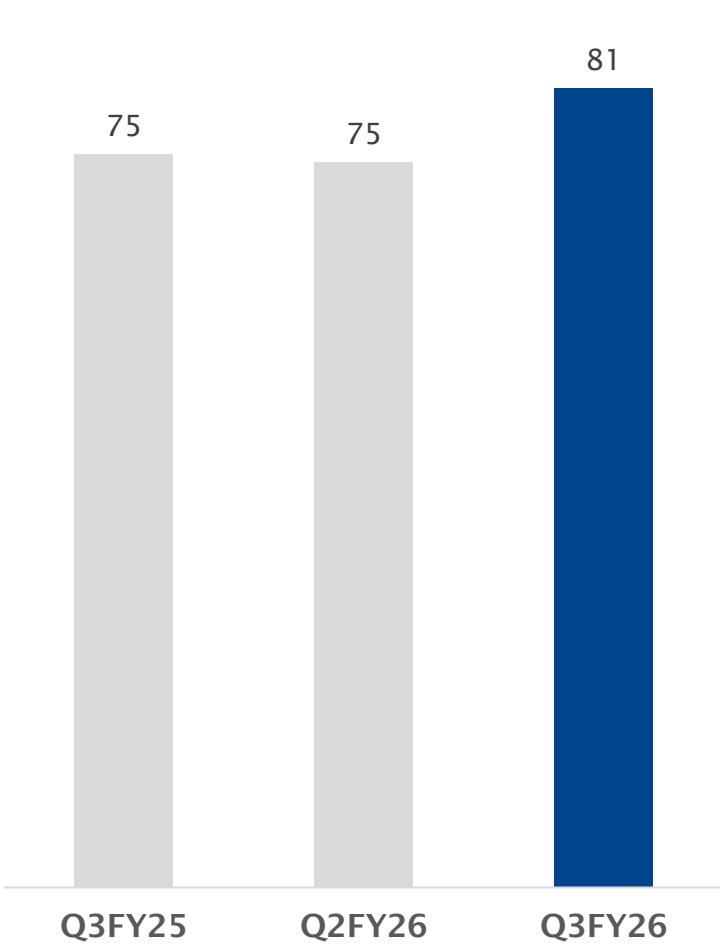
Revenue from Operations (INR Crores)



EBITDA (INR Crores)



PAT (INR Crores)



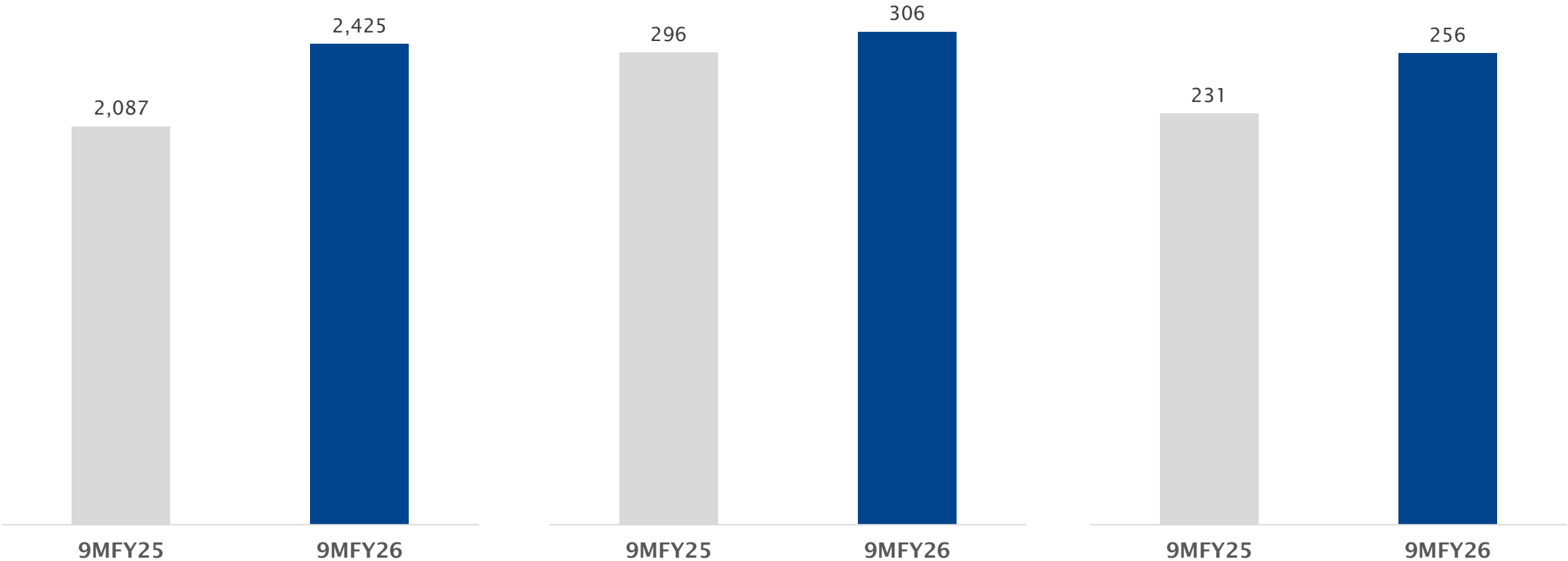
Consolidated Key Financial Highlights 9M FY26



Revenue from Operations (INR Crores)

EBITDA (INR Crores)

PAT (INR Crores)



Consolidated Profit & Loss Statement



Particulars (Rs. Crores)	Q3FY26	Q3FY25	YoY	Q2FY26	QoQ	9MFY26	9MFY25	YoY
Revenue from Operations	881.6	690.0	28%	787.2	12%	2,425.0	2,086.7	16%
Cost of Goods Sold	679.3	509.0		592.4		1,838.4	1,537.6	
Gross Profit	202.3	181.0	12%	194.9	4%	586.7	549.1	7%
Gross Profit Margin	22.9%	26.2%		24.8%		24.2%	26.3%	
Employee Cost	40.1	37.9		39.0		119.7	108.8	
Other Expenses	55.7	48.5		54.8		161.1	144.7	
EBITDA	106.4	94.5	13%	101.0	5%	305.9	295.6	3%
EBITDA Margin	12.1%	13.7%		12.8%		12.6%	14.2%	
Other Income	22.1	20.9		18.3		63.4	55.9	
Depreciation	16.9	14.8		15.7		46.1	41.6	
EBIT	111.6	100.6	11%	103.7	8%	323.1	309.8	4%
EBIT Margin	12.7%	14.6%		13.2%		13.3%	14.8%	
Finance Cost	1.1	0.6		1.1		3.3	1.6	
Exceptional Item Gain / (Loss)	-4.5			0.0		17.9		
Share in Profit/(loss) in JV and Associates	1.2	0.8		-0.7		1.4	1.1	
Profit before Tax	107.2	100.8	6%	101.9	5%	339.1	309.3	10%
Tax	25.8	25.3		27.2		83.2	78.4	
Profit After Tax	81.4	75.4	8%	74.7	9%	256.0	231.0	11%
Profit After Tax Margin	9.2%	10.9%		9.5%		10.6%	11.1%	
Other Comprehensive Income	-1.1	-0.1		-0.1		-1.3	-0.2	
Total Comprehensive Income	80.2	75.4	6%	74.6	8%	254.7	230.8	10%
EPS	14.2	13.1		13.0		44.6	40.2	

Equity & Liabilities (Rs. Crores)	Sep-25	Mar-25
Total Equity	1,142.9	1,061.8
Share Capital	11.5	5.7
Reserves & Surplus	1,131.4	1,056.1
Non-Current Liabilities	61.9	59.9
Lease	47.9	49.2
Other Financial Liabilities	0.1	0.1
Provisions	11.0	10.6
Other liabilities	0.0	0.0
Deferred tax liabilities (net)	2.9	0.0
Current Liabilities	687.0	635.0
Financial Liabilities		
Lease	2.5	2.5
Trade Payables	600.1	542.6
Other Financial Liabilities	11.6	15.9
Other Current Liabilities	57.0	59.8
Provisions	13.8	12.8
Current tax Liabilities (net)	2.0	1.4
Liabilities included in disposal group held for sale	0.0	0.1
Total Equity & Liabilities	1,891.9	1,756.9

Assets (Rs. Crores)	Sep-25	Mar-25
Non - Current Assets	348.7	337.0
Property Plant & Equipments	216.5	195.2
Capital Work In Progress	6.6	8.5
Right of Use Asset	44.8	47.3
Intangible assets	6.9	8.0
Financial Assets		
Investment in JV and Associate	31.4	31.2
Others Investments	5.0	5.0
Other financial assets	5.6	5.4
Deferred Tax Assets (net)	0.0	2.2
Other Non Current Assets	13.6	12.4
Non Current Tax Assets	18.4	21.6
Current Assets	1,543.1	1,419.9
Inventories	228.2	207.2
Financial Assets	0.0	0.0
Investments	893.2	704.1
Trade receivables	325.2	284.7
Cash and cash equivalents	65.7	198.9
Bank balances other than cash and cash equivalents	12.7	2.5
Others	6.6	10.1
Other Current Assets	11.5	10.7
Disposal Group (Assets held for sale)	0.0	1.7
Total Assets	1,891.9	1,756.8

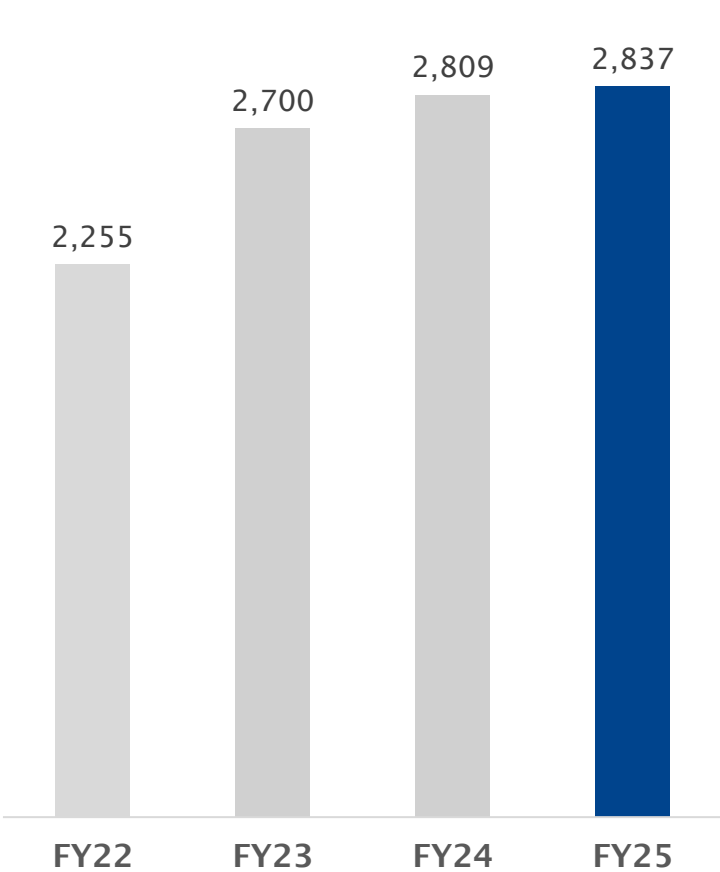
Particulars (Rs. Crores)	Consolidated	
	HIFY26	HIFY25
Net Profit Before Tax	232.0	208.6
Adjustments for: Non -Cash Items / Other Investment or Financial Items	-31.7	-3.3
Operating profit before working capital changes	200.2	205.3
Changes in working capital	-2.6	-14.3
Cash generated from Operations	197.6	190.9
Direct taxes paid (net of refund)	-52.6	-49.8
Net Cash from Operating Activities	145.0	141.2
Net Cash from Investing Activities	-182.0	-31.1
Net Cash from Financing Activities	-96.7	-231.6
Net Decrease in Cash and Cash equivalents	-133.7	-121.5
Add: Cash & Cash equivalents at the beginning of the period	198.9	258.4
Effect of fair Value changes on Cash & Cash Equivalents (investment in Liquid Fund)	0.5	0.2
Cash & Cash equivalents at the end of the period	65.7	137.0

Historical Consolidated Key Financial Highlights



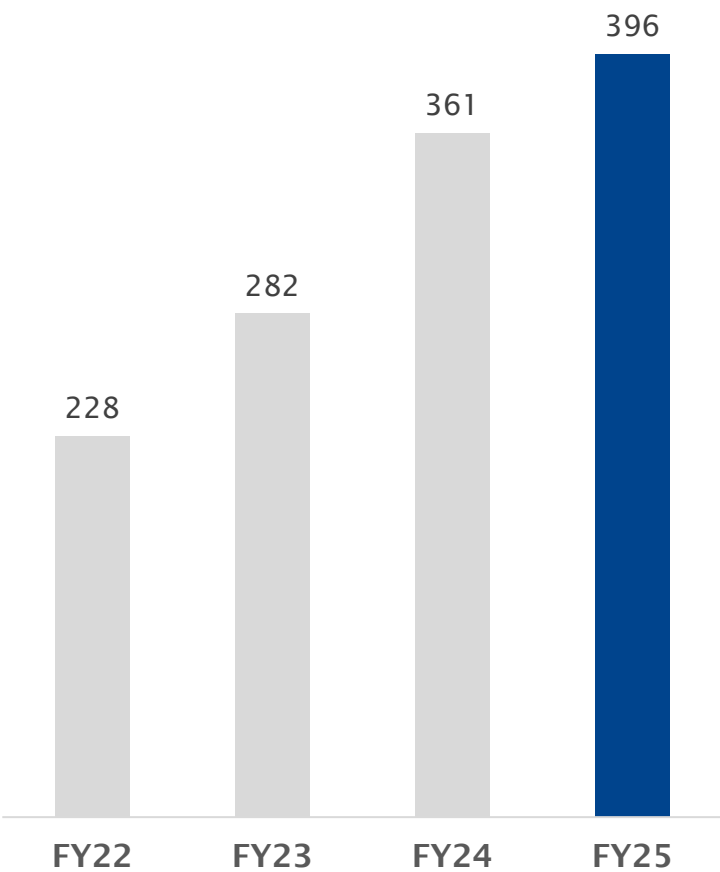
Revenue from Operations (INR Crores)

CAGR: 8%



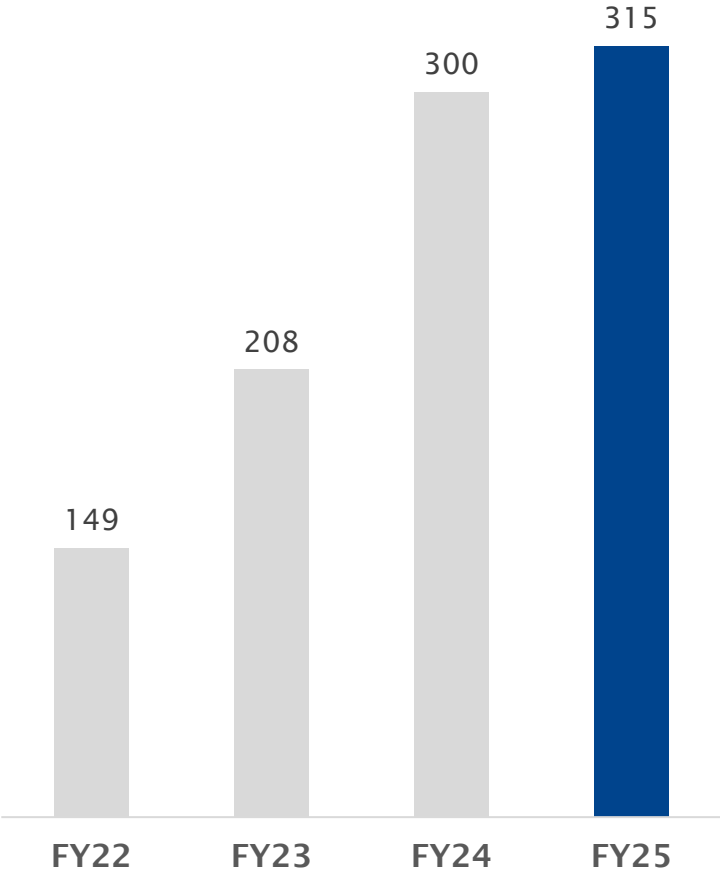
EBITDA (INR Crores)

CAGR: 20%



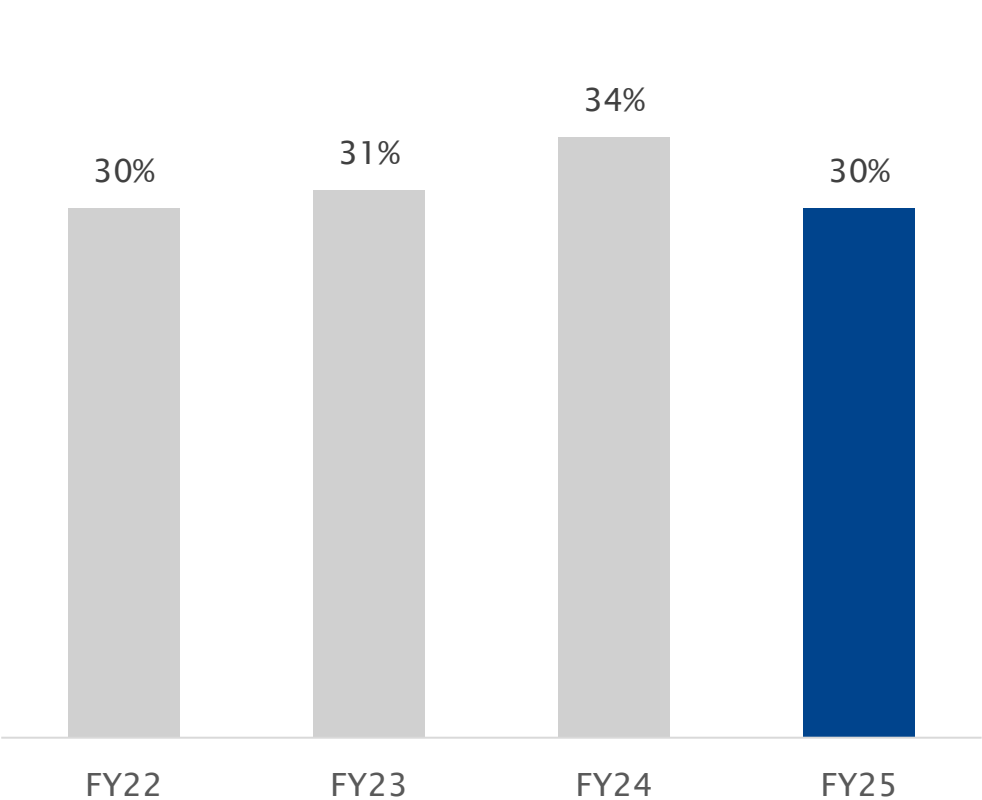
PAT (INR Crores)

CAGR: 28%

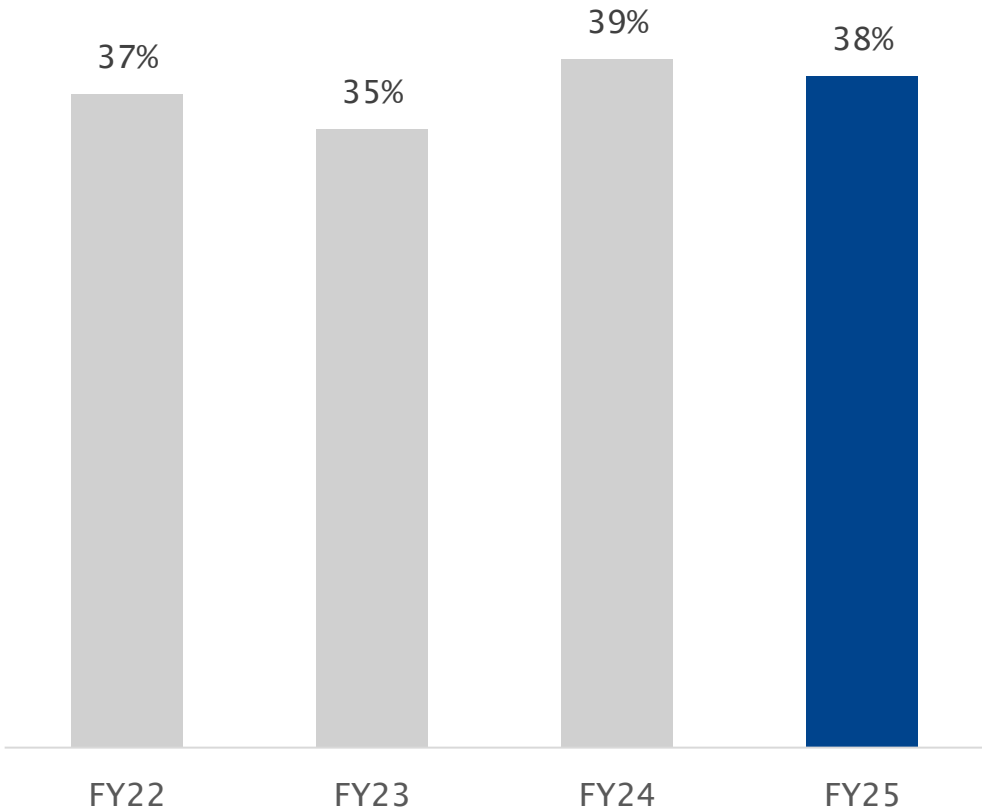




Return on Equity %



Return on Capital Employed



Standalone Profit & Loss Statement



Particulars (Rs. Crores)	Q3FY26	Q3FY25	YoY	Q2FY26	QoQ	9MFY26	9MFY25	YoY
Revenue from Operations	881.6	690.0	28%	787.2	12%	2,425.0	2,086.7	16%
Cost of Goods Sold	679.3	509.0		592.4		1,838.4	1,537.6	
Gross Profit	202.3	181.0	12%	194.9	4%	586.7	549.1	7%
Gross Profit Margin	22.9%	26.2%		24.8%		24.2%	26.3%	
Employee Cost	40.1	37.9		39.0		119.7	108.8	
Other Expenses	55.7	48.5		54.8		161.1	144.7	
EBITDA	106.4	94.5	13%	101.0	5%	305.9	295.6	3%
EBITDA Margin	12.1%	13.7%		12.8%		12.6%	14.2%	
Other Income	22.1	20.9		18.3		63.4	55.9	
Depreciation	16.9	14.8		15.7		46.1	41.6	
EBIT	111.6	100.6	11%	103.7	8%	323.1	309.9	4%
EBIT Margin	12.7%	14.6%		13.2%		13.3%	14.8%	
Finance Cost	1.1	0.6		1.1		3.3	1.6	
Exceptional Item Gain / (Loss)	-4.5			0.0		17.9	-	
Profit before Tax	106.0	100.1	6%	102.6	3%	337.8	308.3	10%
Tax	25.8	25.3		27.2		83.2	78.4	
Profit After Tax	80.1	74.7	7%	75.4	6%	254.6	230.0	11%
Profit After Tax Margin	9.1%	10.8%		9.6%		10.5%	11.0%	
Other Comprehensive Income	-1.1	-0.1		-0.1		-1.3	-0.2	
Total Comprehensive Income	79.0	74.7	6%	75.3	5%	253.3	229.8	10%
EPS	14.0	13.0		13.1		44.4	40.1	

Equity & Liabilities (Rs. Crores)	Sep-25	Mar-25
Total Equity	1,159.6	1,078.7
Share Capital	11.5	5.7
Reserves & Surplus	1,148.1	1,072.9
Non-Current Liabilities	61.9	59.9
Lease	47.9	49.2
Other Financial Liabilities	0.1	0.1
Provisions	11.0	10.6
Other liabilities	0.0	0.0
Deferred tax liabilities (net)	2.9	0.0
Current Liabilities	687.0	635.0
Financial Liabilities		
Lease	2.5	2.5
Trade Payables	600.1	542.6
Other Financial Liabilities	11.6	15.9
Other Current Liabilities	57.0	59.8
Provisions	13.8	12.8
Current tax Liabilities (net)	2.0	1.4
Liabilities included in disposal group held for sale	0.0	0.1
Total Equity & Liabilities	1,908.5	1,773.7

Assets (Rs. Crores)	Sep-25	Mar-25
Non - Current Assets	365.3	353.8
Property Plant & Equipments	216.5	195.2
Capital Work In Progress	6.6	8.5
Right of Use Asset	44.8	47.3
Intangible assets	6.9	8.0
Financial Assets		
Investment in JV and Associate	48.0	48.0
Others Investments	5.0	5.0
Other financial assets	5.6	5.4
Deferred Tax Assets (net)	0.0	2.2
Other Non Current Assets	13.6	12.4
Non Current Tax Assets	18.4	21.6
Current Assets	1,543.2	1,419.9
Inventories	228.2	207.2
Financial Assets		
Investments	893.2	704.1
Trade receivables	325.2	284.7
Cash and cash equivalents	65.7	198.9
Bank balances other than cash and cash equivalents	12.7	2.5
Others	6.7	10.1
Other Current Assets	11.5	10.7
Assets Held for Sale	0.0	1.7
Total Assets	1,908.5	1,773.7

Particulars (Rs. Crores)	Standalone	
	30-Sep-25	30-Sep-24
Net Profit Before Tax	231.8	208.3
Adjustments for: Non -Cash Items / Other Investment or Financial Items	-31.6	-3.0
Operating profit before working capital changes	200.2	205.3
Changes in working capital	-2.6	-14.3
Cash generated from Operations	197.6	190.9
Direct taxes paid (net of refund)	-52.6	-49.8
Net Cash from Operating Activities	145.0	141.2
Net Cash from Investing Activities	-182.0	-31.1
Net Cash from Financing Activities	-96.7	-231.6
Net Decrease in Cash and Cash equivalents	-133.7	-121.5
Add: Cash & Cash equivalents at the beginning of the period	198.9	258.4
Effect of fair Value changes on Cash & Cash Equivalents (investment in Liquid Fund)	0.5	0.2
Cash & Cash equivalents at the end of the period	65.7	137.0

Sharda - Green India Campaign



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

Sharda Educate



Infrastructure development, learning materials, and scholarships provided to underprivileged schools to foster quality education.

Blood Donation Drives



Organized regular voluntary blood donation camps in partnership with local hospitals to save precious lives.

Sharda Medicare





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



Sharda Motor Industries Ltd.



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