

Built on Strength Positioned for Growth.

Annual Report 2025-26



H Hydraulic
Expertise

C Customer
Commitment

E Enduring
Strength

T Trusted Quality

Y Yielding
Performance

H High Precision
Engineering

Theme Introduction

In industries where precision, reliability, and absolute consistency dictate long-term success, operational resilience is not built overnight. It is forged through decades of disciplined execution, specialized technical expertise, and a proven track record of delivering under demanding operating conditions.

For nearly five decades, Hy-Tech Engineers has steadily cultivated this foundation. What began as a focused manufacturing operation has evolved into a diversified precision engineering enterprise with an expanding domestic and global footprint. Throughout this trajectory, our mandate has remained clear: to engineer dependable solutions for critical applications while continuously upgrading our capabilities to meet shifting industrial demands.

This institutional strength extends beyond manufacturing assets. It is deeply embedded in our systems, our culture of continuous improvement, and the rigorous operational discipline of our people. The trust we have earned across diverse sectors is a direct result of this sustained consistency.

These enduring strengths, developed progressively over the years, have played a key role in shaping the Company's growth trajectory. The year marked another milestone in the Company's growth journey, reinforcing its readiness to enter the next phase of expansion with stronger institutional capabilities, enhanced governance practices, and a long-term value creation mindset.

The theme, "Built on Strength, Positioned for Growth," captures this defining phase of our journey. It reflects a company that has built a strong and dependable foundation over time and is now strategically positioned to accelerate growth responsibly and sustainably.

As we move forward, our commitment remains anchored to these core pillars, engineering excellence, operational discipline, and customer & stakeholder trust, ensuring that every strategic step we take is grounded in our historic strengths and directed toward meaningful, long-term growth.

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Key Highlights at a Glance

47+
Years of Industry
Experience

6
Manufacturing Facilities across
Maharashtra & Madhya Pradesh

170
Direct Customers including
OEMs (FY26)

11,000+
SKUs in Hydraulic
Fittings Portfolio

48 million
Pieces p.a Installed Capacity

685+
Workforce Strength

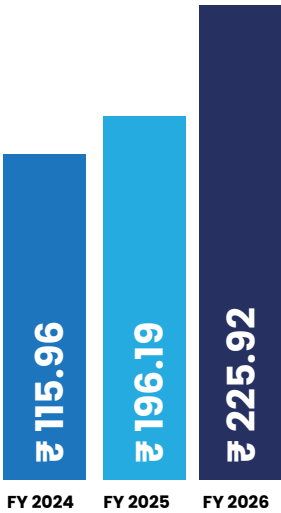
5.21 million
CSR expenditure

Exports
Spanning across multiple
continents

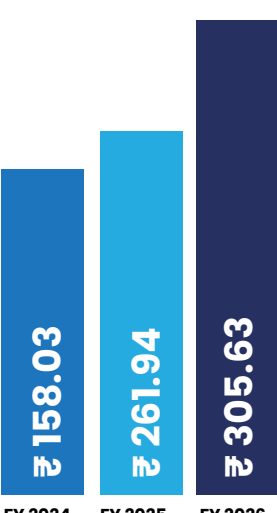
Financial Highlights



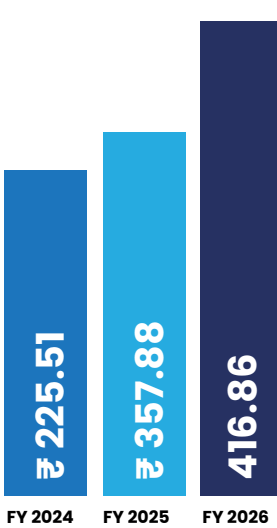
REVENUE (Rs in Millions)



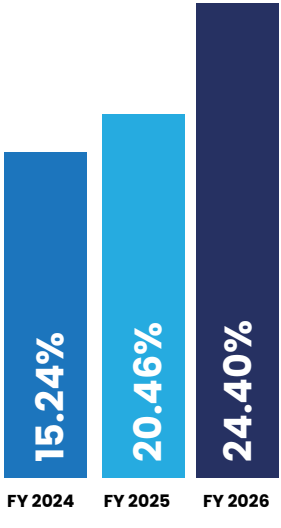
PAT (Rs in Millions)



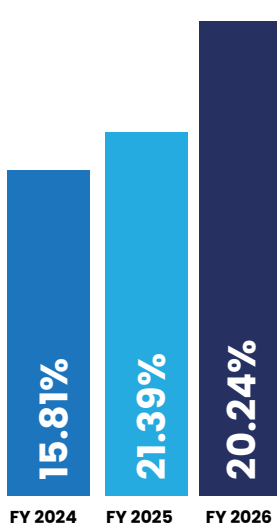
PBT (Rs in Millions)



EBITDA (Rs in Millions)



ROCE



ROE

CORPORATE OVERVIEW



About Hy-Tech

Hy-Tech Engineers Limited, founded by an IIT Bombay alumnus in 1978, is India's leading precision engineering company specialising in hydraulic fittings. With almost five decades of experience in manufacturing, we have built a solid technical foundation and seamless process control. The company operates an integrated manufacturing setup spanning design, forging, machining, plating, and testing.

We offer a diversified product portfolio and a growing presence in domestic and international markets. Hy-Tech currently serves OEMs and industrial clients operating in critical environments where precision matters. The company's strength lies in its application expertise in manufacturing, technical know-how and long-standing customer relationships. We deliver solutions that align with real-world operating conditions and are scalable.

01 Values

Practice compassion with openness. Build trust and responsibility. Achieve excellence with alignment and sharing.

02 Mission

Provide a delightful customer experience and value through continuous improvement led by engaged team members and a culture of ethical and sustainable practices.

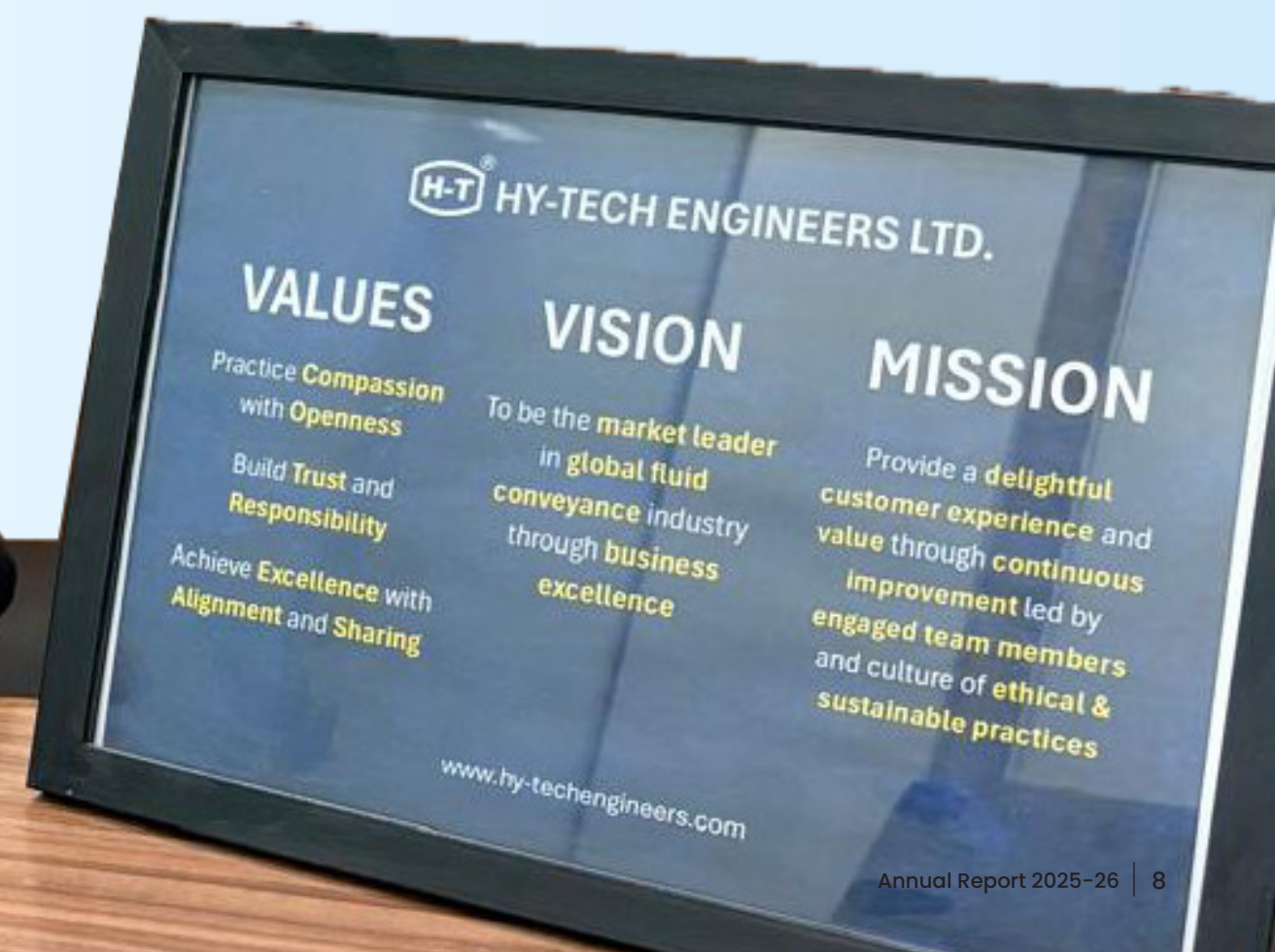
03 Vision

To be the market leader in the global fluid conveyance industry through business excellenc



Message from the Chairman

It gives me immense pleasure to present the Annual Report of Hy-Tech Engineers Limited for the financial year ended 31 March 2026. As Hy-Tech prepares for the next chapter of its journey, I reflect with gratitude on the progress we have made over the last forty-eight years. What began as an entrepreneurial venture has evolved into a respected engineering enterprise built on manufacturing excellence, disciplined execution, customer trust and the dedication of our people.



Our growth has always been guided by a simple principle: sustainable businesses are built not only through financial performance but by continuously strengthening systems, processes, technology and people. Financial results are ultimately a reflection of these foundations.

The year under review was marked by a challenging global environment characterised by geopolitical uncertainties, supply-chain disruptions, commodity-price volatility and inflationary pressures. Despite these headwinds, India remained one of the world's faster-growing major economies, supported by domestic consumption, infrastructure investment, manufacturing growth and policy initiatives aimed at strengthening the country's industrial base.

The engineering and manufacturing sector continued to benefit from infrastructure development, localization initiatives, global supply-chain diversification and increasing demand from sectors such as automotive, construction equipment, agriculture, defense and railways. At the same time, businesses faced challenges relating to raw-material costs, technology investments, skilled manpower availability and intensifying competition. Against this backdrop, Hy-Tech remained focused on operational discipline, customer responsiveness, capacity enhancement and long-term value creation. During the year FY 25-26, the Company achieved total revenue of ₹1,934.35 million. EBITDA stood at ₹ 457.17 million, while Profit Before Tax and Profit After Tax amounted to ₹ 305.62 million and ₹ 225.92 million respectively. These results reflect the strength

of our manufacturing capabilities, long-standing customer relationships and continuous-improvement culture. Operational excellence continues to remain central to our philosophy. Over the years, we have adopted modern manufacturing practices such as Lean Management, Single Piece Flow, Kanban and Kaizen to improve productivity, optimise capacity utilisation and enhance customer service. During the year, we continued to invest in automation, debottlenecking, quality enhancement and productivity-improvement initiatives across our manufacturing facilities. These efforts have strengthened quality, improved delivery performance and positioned us to meet evolving customer requirements more effectively. Our customer relationships remain one of our greatest strengths. By consistently delivering quality, reliability and engineering excellence, we have built enduring partnerships with leading original equipment manufacturers. During the year, we deepened our engagement with existing customers while pursuing opportunities to expand our product portfolio and participate in new programmes. We also continued our efforts to diversify our customer base and strengthen our presence in domestic and international markets. Investment in technology and capacity remains an important pillar of our growth strategy. During the year, the Company incurred a capital expenditure of ₹109.76 million towards capacity expansion, automation, quality-control infrastructure, digital systems and workplace safety. These investments are intended to enhance operational flexibility, improve efficiency and support future growth opportunities.

At Hy-Tech, we firmly believe that organisations grow only when their people grow. Our leadership philosophy is based on the concept of an inverted pyramid, where leadership exists to enable employees rather than merely direct them. The role of leadership is to remove obstacles, build capability and create an environment where individuals can perform to their fullest potential. Quality, safety and sustainability remain integral to our operations. We continue to strengthen preventive quality systems, process controls and employee training while maintaining a strong focus on workplace safety. We are equally committed to responsible environmental practices through initiatives focused on energy efficiency, renewable energy, waste reduction and resource conservation.

As the Company grows, strong governance and institution building become increasingly important. We remain committed to the highest standards of integrity, transparency, accountability and regulatory compliance. During the year, we further strengthened our governance framework, internal controls and risk-management processes to ensure that the Company remains resilient and future-ready.

Looking ahead, the long-term outlook for India's engineering and manufacturing sector remains encouraging. Growth in domestic manufacturing, infrastructure development, localisation and global supply-chain diversification continues to create significant opportunities. Hy-Tech intends to pursue these opportunities through disciplined expansion, operational excellence, technology adoption, product development and

prudent financial management. Expanding our export business and strengthening relationships with global customers will remain key priorities.

As we enter the next phase of our institutional journey, our commitment to the values that have guided us for nearly five decades remains unchanged. Our objective is not merely to become a larger company, but a stronger institution that creates sustainable value for customers, employees, shareholders, business partners and society.

I extend my sincere gratitude to our employees for their dedication, our customers for their trust, our suppliers and partners for their support, our bankers and financial institutions for their confidence, and our Board members for their guidance and oversight. Above all, I thank our shareholders for their continued faith in the Company.

The journey of Hy-Tech has always been guided by one enduring belief: continuous learning leads to continuous improvement, and continuous improvement creates sustainable value. With your continued support, we look forward to building an even stronger Hy-Tech in the years ahead.

Warm regards,

Hemant Tukaram Mondkar

Chairman & Managing Director



Our Precision Engineering Capabilities

As of March 31, 2026, our portfolio comprises over 11,000 stock-keeping units (SKUs) of hydraulic fittings, designed to address a wide range of connection and functional requirements. These products are categorised by connection types such as compression, flange, and push-to-connect, as well as by functionality, including tees, elbows, crosses, nipples, couplings, adapters, and plugs. These solutions support industries like construction equipment, automotive, agricultural machinery, injection

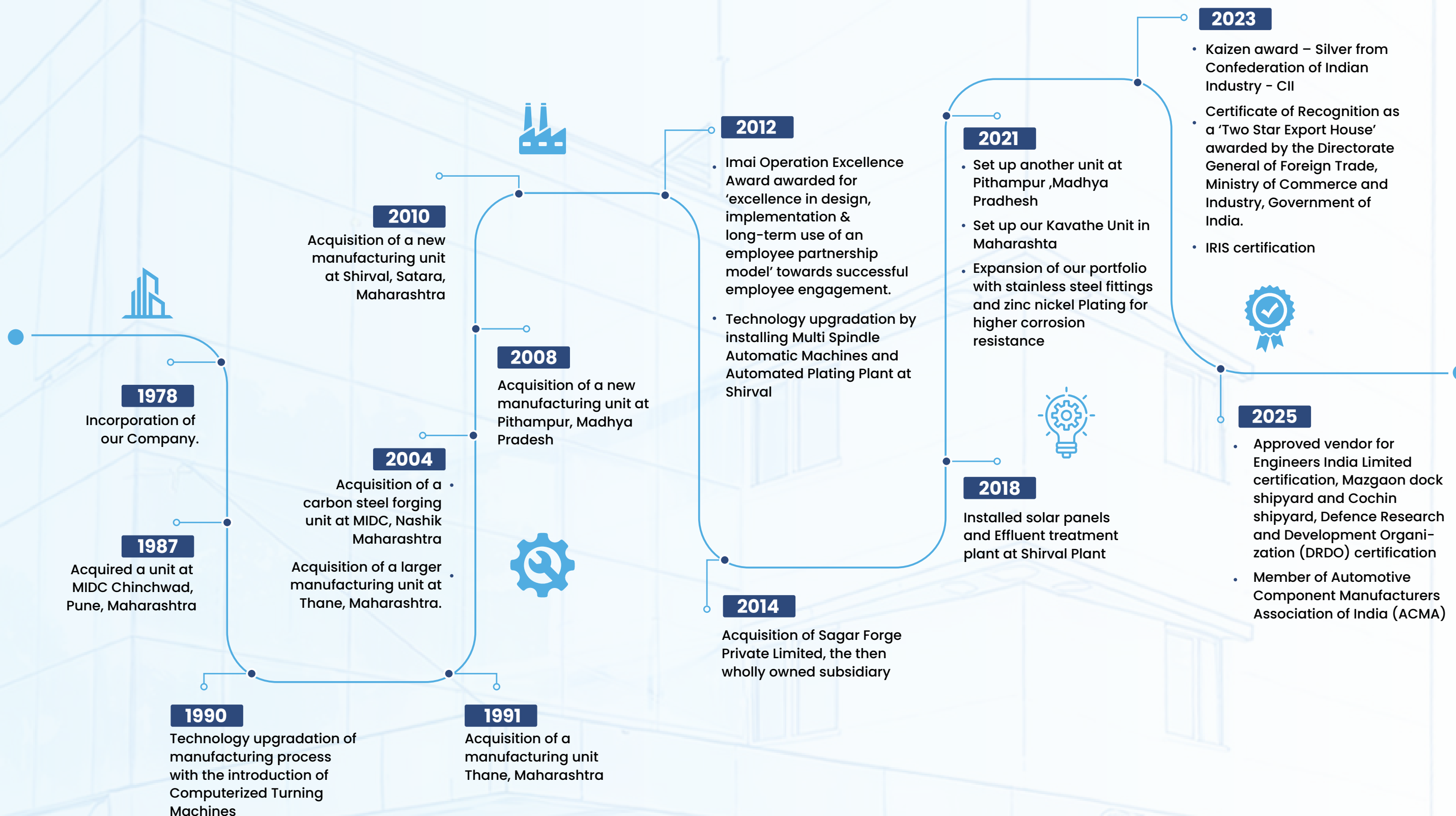
moulding, and hydraulic systems. Our teams work in conjunction with customers to ensure that product specifications are suited to operating conditions. With in-house design and manufacturing capabilities, including machining and testing, we are able to maintain consistency across high-volume as well as customised requirements. This enables us to support both standardised product supply and application-driven development with ease.

Our Purpose

We operate in an environment where performance is critical, and failure has consequences. Each of our products integrates with systems that operate critically across multiple application areas, which are expected to function reliably every single time. This responsibility shapes the way we approach our work. Our focus is to deliver products that perform as intended in real-world conditions, and we become a trusted partner that customers can rely over the

long term. This purpose is reflected in how we work closely with customers to understand application requirements, ensure consistent execution, and respond with clarity and speed when it matters most. Our purpose is to deliver high-quality hydraulic systems that deliver. By staying disciplined in how we operate and measured in how we expand, we continue to build trust that goes beyond individual transactions.

Journey So Far



Industries We Serve

Construction Equipment

Our fittings are used in hydraulic systems across construction machinery, where consistent performance under high pressure and demanding site conditions is crucial.



Agricultural Machinery

Our products are deployed in agricultural equipment operating in varied, rugged environments, where durability matters.



Injection Moulding Machines

We cater to hydraulic systems in injection moulding applications that demand stable performance and resistance to operational stress.



Automotive

We support assist applications with precision fittings designed for reliability, performance, and integration within hydraulic and fluid systems.



Hydraulic Systems (General Industrial Applications)

Our fittings serve a wide range of industrial hydraulic systems, enabling secure connections and consistent fluid flow across diverse operational setups.



Standard & Custom Hydraulic Fittings :



DIN-metric fittings

These fittings adhere to DIN standards and are used in hydraulic systems that require secure and leak-free connections. They are ideal for high-pressure applications in industrial and mobile equipment.



JIC flared and flareless fittings

JIC fittings provide sealing reliability in hydraulic applications. We offer both flared and flareless types to suit various installation preferences and system requirements.



O-Ring Face Seal (ORFS) fittings

Our ORFS fittings are designed to deliver leak resistance in high-pressure applications. With their flat face and O-ring seal, they provide secure, vibration-resistant connections ideal for hydraulic circuits in heavy machinery and construction machinery.



Conversion fittings

Our conversion fittings provide a solution for connecting components with different thread types or standards. These versatile fittings ensure integration of various hydraulic systems, improving adaptability and reducing downtime.

Domestic Strength Global Reach

Manufacturing hubs are strategically positioned across western and central India, enabling efficient logistics and raw material sourcing. Exports span 10 countries with an exclusive North America distribution agreement in place.



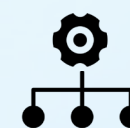
Strategy

Clear alignment between customer expectations and sound operations is the core of our strategy. Our strategy helps us to continually improve how we manage customer relationships, distribution and manufacturing.



Go-to-Market Approach

We implement a dual sales strategy to maximise how we serve our global clients. Direct engagement and well-established channel distribution/ distribution network are two ways we reach our core customers and respond to the increasing global demand. Our direct ties with OEMs and industrial clients enable us to deliver customised solutions for complex client applications. We tailor these solutions successfully using our inhouse manufacturing and testing facility. This model was validated through our engagement with 170 direct customers in FY 2025-26. To further scale, we collaborate with authorized partners who manage regional inventory and frontline support, connecting manufacturing flexibility with local market responsiveness.



Distribution Model

Our distribution strategy is designed to maximise market expansion while maintaining responsiveness. Direct engagement helps us work closely with OEMs and key customers to better understand their requirements and provide timely support.

In parallel, our distributor network enhances market penetration. They allow our products to reach new markets, improve availability, and reduce TAT at the local level.

By leveraging these two channels, we are in a position to reach multiple geographies while maintaining consistency in execution, delivery and support.



Integrated Manufacturing Structure

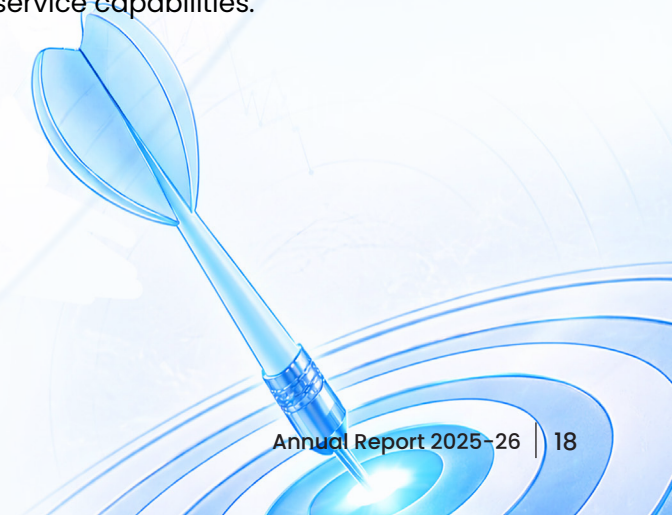
Our manufacturing operations are structured to maximize output. Each unit operates autonomously, ensuring better control and efficient management of key manufacturing functions such as, production planning, inventory management, and operational smoothness.

The Nashik facility is a backward-integrated forging unit that manufactures components primarily for captive consumption supporting supply reliability, lead time reduction and quality consistency. Our dedicated forging facility at Nashik, supported by in-house development capabilities strengthens our control over the supply chain with minimum reliance on external suppliers and supports cost efficiency, lead time reduction, and quality control and chain and enhanced manufacturing efficiency.



Location & Infrastructure

Our facilities are strategically located across Maharashtra and Madhya Pradesh, giving us important access to established logistics networks. This allows us to consistently deliver high quality finished goods on time to key industrial regions and strengthen our presence to serve customers, improving regional access and service capabilities.





Infrastructure

Manufacturing Facilities

Our manufacturing infrastructure supports production across multiple product categories through strategically located facilities in Maharashtra and Madhya Pradesh, enabling us to efficiently cater customer requirements across regions while maintaining a strong and reliable supply network. The integrated setup enables machining, forging, plating, assembly, and testing operations within the manufacturing network. .

The facilities are equipped with CNC machines, multi-spindle machines, SPMs, thread rolling, grinding, and plating infrastructure to support both standardised and high-volume manufacturing requirements.

Customer-Aligned Manufacturing

Dedicated and decentralised manufacturing cells support customer-specific production requirements, enabling better alignment with varied application and

volume needs. Under this structure, our operations are organized into smaller, self-contained cells, with cells aligned to specific customer requirements or product categories helping us to maintain better accountability and customer focus.

Design & Development

Our design and development capabilities draw from our engineering core. We develop hydraulic solutions for complex systems that have special requirements and operating conditions. Our engineering and design teams work closely with customers during the development process to support specification alignment, accuracy, and product perfection. This collaborative approach helps us better understand functional requirements and performance parameters resulting in faster turnaround time on development and complete control over the outcome while maintaining high standards of quality and consistency. The integration of Prototype machining facilities and advanced 3D design

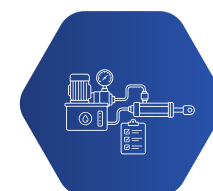
software accelerates the sample development, design validation and accuracy during the product development stage. These capabilities enable faster iteration cycles, improved design precision, and reduced development timelines, thereby

supporting quicker turnaround times from concept to production. Through continuous design refinement and technical collaboration, we aim to support innovation, efficiency, and long-term customer partnerships across industries.

Testing Facilities



Our testing facilities play a critical role in reaffirming the trust our clients place in our products. Each product undergoes rigorous and multiple stages of in-house evaluation, including pressure, vibration, impulse, endurance, and torsion testing, prior to production deployment. Our testing infrastructure is designed to validate product performance across hydraulic, mechanical, dimensional, and surface parameters as well as offer specific testing as per client's specifications.



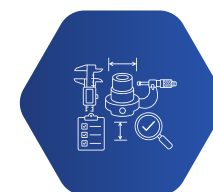
Hydraulic & Performance Testing

Testing capabilities include hydrostatic proof testing, burst testing, vacuum testing, impulse testing, vibration testing, and flex fatigue evaluation for hydraulic fittings, tubes, and hose pipe applications.



Material & Surface Evaluation

The facilities support hardness testing, crack detection, salt spray testing, surface roughness analysis, and contamination analysis through Millipore testing. to ensure product durability, cleanliness, and corrosion resistance.



Dimensional & Quality Verification

Calibrated gauges, profile projectors, and measuring instruments are used for dimensional inspection and thread profile verification across product categories.

Our Range of Testing Equipment's Include :

Computerised multi test bench, gauges and instruments, profile projector, salt spray test facility, Millipore test set-up, Rockwell Hardness Tester, Surface Roughness Tester, Crack Testing Facility, Precision Gauges & Measuring Instruments



The Path forward

The hydraulic fittings and precision engineering industry is undergoing a significant transformation driven by automation, digital integration, sustainability expectations, and increasing demand for application-specific solutions. As industrial systems become more connected and performance-driven, manufacturers are expected to deliver higher levels of precision, reliability, traceability, and operational efficiency.

India's evolving manufacturing ecosystem, supported by infrastructure investments, localisation initiatives, industrial expansion, and the global "China +1" sourcing strategy, is expected to create long-term opportunities

for engineering-led manufacturing companies with integrated capabilities and strong quality systems.

Against this backdrop, Hy-Tech remains focused on strengthening its position as an engineering-led precision manufacturing company through continued investments in manufacturing capability, technology integration, operational excellence, market expansion, and sustainable growth practices.

Industry Direction & Strategic Focus

The hydraulics industry is steadily moving toward:

- Low-volume, high-mix manufacturing
- Faster customization and shorter development cycles
- Enhanced process automation and quality traceability, and
- Sustainability-led sourcing practices.

The Company believes its integrated manufacturing infrastructure, engineering expertise, and quality systems position it well to participate in these emerging opportunities, including opportunities arising from defence industrial corridors and increasing localisation initiatives.

Capacity Expansion & Technology

To support future growth, the Company is planning capacity expansion across its Kavathe Unit, Shirwal Unit, and Pithampur Unit-I through investments in new plant and machinery.

Simultaneously, the Company continues to strengthen its digital and operational infrastructure through initiatives such as:

- SAP-MRP integration
- Barcode-led production tracking
- AI-enabled SOP systems
- Machine-level digital connectivity
- Power BI-enabled operational dashboards.

These initiatives are expected to improve planning efficiency, production visibility, operational coordination, and manufacturing responsiveness.

Operational Excellence & Market Expansion

Operational excellence continues to remain a key focus area across manufacturing and supply chain functions. The Company remains focused on:

- Lean manufacturing systems
- Productivity improvement
- Asset utilisation
- Working capital optimisation
- Quality and process excellence initiatives.

Expanding domestic market presence and strengthening export capabilities also remain important strategic priorities. The Company intends to continue deepening OEM engagement, expanding distributor networks, strengthening overseas warehouse operations, and leveraging opportunities emerging from the global “China +1” sourcing strategy.

Sustainability Outlook

Sustainability remains an important business priority for the Company. Key initiatives include:

- Adoption of returnable packaging systems
- GHG accounting and carbon baseline assessment
- Solar energy expansion across facilities
- Operational resource optimisation initiatives

The Company believes responsible manufacturing practices and sustainability-focused operations will continue to support long-term business resilience and stakeholder value creation.

Outlook

Supported by integrated manufacturing capabilities, long-standing customer relationships, expanding global opportunities, and continued investments in technology and operational excellence, the Company remains optimistic about its long-term growth prospects.

Going forward, Hy-Tech will continue to focus on engineering excellence, customer-centricity, operational discipline, export expansion, sustainability, and scalable growth to create long-term value for all stakeholders.



Our People

Our people are the driving force behind the organisation's sustained growth and success. Our engineering teams contribute technical expertise, our operations team ensure disciplined execution in the process. Our people are the driving force behind the organisation's sustained growth and success. Our engineering teams contribute technical expertise, our operations team ensure disciplined execution in the processes and our quality teams are dedicated to continuous improvement. They are supported by our committed management team that enables us to consistently deliver long-term excellence in all our products.

A Culture of Continuous Improvement

Continuous improvement remains deeply embedded in our operating culture. We proactively create engagement programs that improve performance quality and cross-functional learning.

A key pillar of this culture is our Daily Kaizen (DK) framework. This is a structured, tiered morning meeting

system that identifies operational issues early and solves them promptly through clear communication. The initiative enables real-time issue resolution while encouraging participation at every level of the organisation.

This culture of employee-led improvement has also been recognised externally as well. We have also historically received the Imai Operation Excellence Award for excellence in the design, implementation, and long-term use of an employee partnership model.

Learning & Capability Development

Skill development is essential to our workforce engagement strategy, our teams undergo periodic trainings in:

- **Technical Skills:** Machine operations, assembly, drawing reading, and instrument handling (including profile projector operation).
- **Quality & Lean:** 7 QC tools, JIT parameters, Lean manufacturing, and ISO 9001 standards.
- **Compliance & Safety:** Supplier audit awareness, fire safety, and first-aid.

These programs ensure operational consistency and build deep technical awareness across all facilities.

Employee Engagement & Participation

We foster a collaborative environment through initiatives that recognize talent and prioritize health.

Recognition & Participation Initiatives

- Monthly Kaizen Awards
- Quality Week celebrations and competitions
- Rewards and certifications for employee participation
- Poster-making competitions on quality, KANBAN, and waste management themes

Workplace Engagement

- Quarterly and annual review meetings
- Founder & Family Day celebrations
- Festival and Women's Day celebrations
- Annual recreational activities across units

Health & Well-being

- Annual medical check-ups
- Safety and first-aid awareness programs
- Operational and workplace safety training initiatives

These initiatives support a collaborative work environment while encouraging participation, learning, and cross-functional engagement.

Industry Engagement

Customer engagement remains an important part of strengthening market relationships and enhancing industry presence. During the year, the company participated in industry exhibitions, dealer meets, and industry events to engage with OEMs, distributors, and industrial customers.

Participation in platforms such as Excon and EIW enabled interaction with customers across diverse application segments while supporting product visibility and broader industry outreach.

Governance & Leadership

The company's governance structure is supported by an eight-member Board comprising of both independent and non-independent directors. The Board brings diverse experience across finance, operations, stakeholder management, process systems, and people management, supporting balanced oversight and strategic decision-making.

We also support operational governance through regular Process review audits and structured reviews across functions and facilities.



Corporate Social Responsibility

Creating Measurable Impact, Where It Matters

Our community is our strength, and we strive to empower the communities where we operate. With a strong presence across Maharashtra and

Madhya Pradesh, our approach focuses on developing solutions to address local needs.

CSR Spend Overview (FY 2025–26)

**Direct
Project Spend:
₹ 4.91 Mn**

**Total CSR
Spend:
₹ 5.21 Mn**

**Indirect
Contributions:
₹ 0.30 Mn**

Our CSR investments this year were directed towards education, infrastructure development, healthcare access, and community welfare, with a strong focus on rural and semi-urban regions.

Focus Areas & On Ground Impact:

Education & Digital Enablement

We believe that creating an empowering learning environment is the key to a community's sustainable future. To this

end, our initiatives aim to improve both learning environments and access to modern learning tools.

Key Interventions:

- » Installation of interactive digital panels across multiple schools in Shirwal, Asawali, and surrounding regions
- » Development of school libraries, including infrastructure, furniture, and power backup systems
- » Distribution of school kits, uniforms, and bags across villages such as Bholi, Dhangarwadi, Mirjewadi, and Pislwadi
- » Provision of computer systems and printers to support digital learning

The Hy-Tech Impact

Improved classroom engagement, access to digital education, and stronger foundational support for students in rural schools.



Community & Public Infrastructure

To ease the community's daily life, we undertook several civil and infrastructure projects. They were focused on

improving quality of life, particularly living conditions and the public usability of shared spaces.

Key Interventions:

- » Construction and repair of school buildings, including plastering, painting, and window installations (Ajnuj)
- » Development of sanitation facilities and washrooms (Naigaon)
- » Installation of gutter lines and drainage systems (Sangvi)
- » Police station infrastructure upgrades, including parking sheds, fencing, and structural repairs (Shirwal)
- » Village-level development projects, including Paras Baug enhancements and borewell installations (Nashik region)

The Hy-Tech Impact

Enhanced safety, sanitation, and usability of public infrastructure directly improving quality of life in these communities.

Sports & Youth Development

A well-rounded community goes beyond just education. True progress lies in holistic development. We invested

in infrastructure and equipment to encourage active participation among students and youth.

Key Interventions:

- » Installation of play equipment in schools (Kesurdi)
- » Development of sports ground flooring (Kanhvadi Village)
- » Distribution of sports uniforms and kits across multiple schools

The Hy-Tech Impact

Improved classroom engagement, access to digital education, and stronger foundational support for students in rural schools.

Healthcare & Essential Services

We are only as strong as the health of the communities we are in. Our healthcare initiatives focused on direct

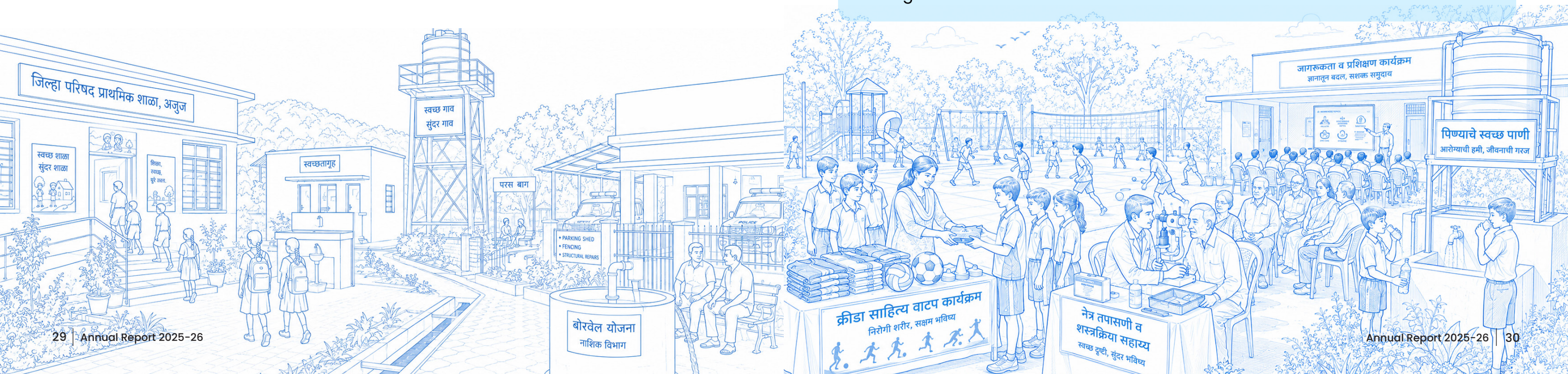
interventions that improve accessibility and immediate well-being.

Key Interventions:

- » Funding of eye surgeries for beneficiaries in Thane
- » Support for eye care programs through charitable partnerships
- » Provision of drinking water facilities in Pithampur

The Hy-Tech Impact

Improved access to critical healthcare services and essential resources like clean drinking water.



Community Welfare & Partnerships

To amplify our reach and use the best resources to reach those who need assistance, To enhance the scale and effectiveness of our community initiatives,

we partnered with organisations that undertake multiple impactful initiatives. This allows us to extend our reach with the right resources.

Key Interventions:

- » Support for mid-day meal programs through The Akshaya Patra Foundation
- » Contributions to Rotary-led community initiatives
- » Distribution of educational materials and books
- » Support to charitable trusts focused on healthcare delivery

The Hy-Tech Impact

Broader community outreach through partnerships, enabling sustained and scalable impact.



Sustainable Impact

We believe sustainability in manufacturing is the way forward for building responsible and future-ready businesses. Our initiatives focus

on smarter resource use, cleaner energy adoption, and reducing our environmental footprint.

Closed-Loop Logistics:

Implemented a returnable wooden crate system with customers to promote reuse and reduce timber waste.

Carbon Baseline & Mapping:

Undergoing a comprehensive GHG accounting audit to measure emissions and establish future decarbonization targets.

Clean Energy Transition:

Expanded on-site renewable capacity with 1000 kW solar power, reducing grid dependency and supporting cleaner manufacturing.



A Testament to Excellence, Reliability and Quality

Our commitment to operational excellence, engineering precision and quality-driven manufacturing is reflected through the recognitions, certifications and strategic approvals earned over the years. These achievements reinforce our credibility as a trusted partner across defense, infrastructure and industrial sectors.

At the core of these accomplishments lies a robust quality ecosystem driven by globally recognized systems and rigorous in-house validation processes to ensure reliability, safety and consistency across every component that we manufacture.

Awards & Recognitions



Strategic Partnerships & Approvals

- Defence & Marine:



DRDO



Mazagon Dock



Cochin Shipyard

- Infrastructure:



Certifications & Quality Standards



Environmental Management System (ISO 14001:2015)



Occupational Health & Safety Management System (ISO 45001:2018)



Quality Management System – IATF 16949:2016



International Railway Industry Standards, IRIS 2025



Enlistment Certificate – EIL

Corporate Information

Hemant Tukaram Mondkar

Chairman/Managing Director

Surekha Hemant Mondkar

Executive Director

Balasubramanian Vishwanathan

Executive Director

Ashwin Hemant Mondkar

Non-Executive Director

Sunil Satwani

Chief Financial Officer

Sandeep Rane

Chief Operations officer

Chetan Ramesh Sapre

Independent Director

Satish Prabhakar Kulkarni

Independent Director

Nandeeta Vengsarkar Wagh

Independent Director

Vivek Sadashiv Patwardhan

Independent Director

Sai Ranadive

Company Secretary

Nikhil Borawake

Head, Marketing and Business Development

Bankers

TJSB Sahakari Bank Ltd.

Auditors

G. M. Kapadia & Co.

Registrar and Share Transfer Agent

Bigshare Services Private Limited

Registered Office

A-160 Main Road, Wagle Industrial Estate,
Thane-400604, India.

Factories :

1. A-160 Main Road, Wagle Industrial Estate, Thane-400604, India.
2. Gut No. 325/326, Mumbai Bangalore Highway, Sanghavi Road, Shirwal Tal. Khandala, Dist. – Satara, Maharashtra – 412 801.
3. 26/1/1, 43/2/B, Village-Kawthe, Taluka-Khandala, Dist.- Satara – 412801, Maharashtra.
4. Plot No. 531 A & B Sector III, Pithampur, Dhar – 454 774. Madhya Pradesh
5. Plot No. 372, Pithampur Industrial Area, Sector No. 3, Bagdun Tehsil & District, Dhar-454774.
6. K-6, Ambad – Uttam Nagar Rd, MIDC Ambad, Nashik, Maharashtra 422010.



H-T[®] HY-TECH ENGINEERS LTD.

UNIT 1 (For Fittings), A-160 Main Road, Wagle Industrial
Estate, Thane - 400604, Maharashtra, India.

+91 - 22 4097 719-14 | marketing@hytechengineers.com | www.hy-techengineers.com

NOTICE OF 48TH ANNUAL GENERAL MEETING

Notice is hereby given that the forty eighth (48th) annual general meeting of Hy-tech Engineers Limited (hereinafter referred to as ‘the company’) will be held on Monday , July 27, 2026, at 11:00 am. at a shorter notice at the registered office of the company situated at plot no. a-160, Main road, wagle industrial estate, Thane – 400 604, to interalia consider and transact the following business:

Ordinary Business:

1. To receive, consider and adopt the:

A.audited Standalone financial statements of the Company for the financial year ended 31st March 2026 together with the reports of Board of Directors and Auditors thereon; and

B.audited consolidated financial statements of the Company for the financial year ended 31st March 2026 together with the report of Auditors thereon.

2. To declare final dividend on equity shares for the financial year ended 31st March 2026.

3.To consider and approve re-appointment of Mrs. Surekha Hemant Mondkar (DIN: 00040920), as Director of the Company, who retires by rotation and being eligible offers herself for re-appointment.

Special Business:

4.To approve the ratification of Remuneration of the Cost Auditor for the financial year 2026-27 and to consider and if thought fit, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the the provision of Section 148 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereto for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors, the remuneration of ₹1,10,000 (Rupees One lakh Ten Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, if any, to M/s Joshi Apte & Associates (Firm Registration No. 000240), the Cost Auditor of the Company, to conduct audit and submit the cost audit report for the financial year ending 31st March, 2027, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby be and is hereby severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

5. To approve the continuation of Directorship of

Mr. Vivek Patwardhan (DIN: 07140190) as an Independent Director of the company upon attaining the age of 75 Years and, if thought fit, approve, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder, Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Articles of Association of the Company and such other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded for the continuation of the directorship of Mr. Vivek Patwardhan (DIN: 07140190) as an Independent Director of the Company, notwithstanding that he has attained the age of 75 (Seventy-Five) years during his current term of office, to hold office for the remainder of his existing term, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, and to execute all such documents, writings and filings as may be considered necessary, proper or expedient to give effect to this Resolution, including making necessary filings with the Registrar of Companies, stock exchange(s), and/or any other statutory or regulatory authority, as may be required.”

6. To approve the appointment of Mr. Sunil Sathe as Director of the Company and, if thought fit, approve, the following resolution as an Resolution:

“RESOLVED THAT, pursuant to the provisions of the Companies Act, 2013, including Sections 149, 152, 160, 196,197, 198 read with schedule V of the act and other applicable provisions, if any, read with the applicable Rules made thereunder (including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force), and in accordance with the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, and in respect of whom the Company has received a notice in writing from a Member proposing his/her candidature for the office of Director under Section 160 of the Companies Act, 2013, the consent of the members of the Company

Sunil Sathe as an Executive Director of the Company, who shall hold office for a period of five years from the date of his appointment, i.e 18th july 2026, on such terms and conditions as placed before the Board, and at a remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, up to a maximum of Rs. 50,00,000/- per annum for a term of five years, which taken together with the remuneration payable to other Executive Directors of the Company, shall not exceed 10% of the net profits of the Company for that financial year computed in the manner laid down in Section 198 of the Companies Act, 2013, and that he shall be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things, execute all such documents, forms and writings, and take all such steps as may be necessary, proper or expedient to give effect to this resolution, including filing the necessary forms and returns with the Registrar of Companies and other statutory authorities, if required.”

7.To approve alteration of Articles of Association and, if thought fit, approve, as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 (“Act”) read with the Companies (Incorporation) Rules, 2014 and other applicable provisions, if any, of the Act and the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to SEBI Circular No. HO/49/(17)2026-CFD-POD2/I/8965/2026 dated 08 April 2026, consent of the Members be and is hereby accorded to alter the Articles of Association of the Company by addition of the Clauses 280 and 281 set out below, after the existing 279 clauses of Article of Association, which shall form part of the Articles of Association:

Lock-in of Pledged Shares

280. Notwithstanding anything contained in these Articles, where any shares held by persons other than the Promoters are pledged or encumbered and are required to be locked-in under any Applicable Law, the Company shall not register any transfer, invocation, enforcement, release or further encumbrance on such shares in violation of such lock-in.

281 I.Notwithstanding anything to the contrary contained in these Articles, where any Equity Shares held by persons other than promoters of

the Company are required to be locked-in and such lock-in cannot be created or recorded by Depository for any reason whatsoever including where such Equity Shares are (i) subject to pledge; or (ii) under “freeze balance” or “safe balance”, or (iii) any other form of encumbrance as may be recorded with the Depositories, on a day prior to the commencement of the lock-in period, the Company shall have the power to issue instructions to the Depository, directing them to record such Equity Shares as “non-transferable” for the duration of the applicable lock-in period. The aforementioned Equity Shares shall be treated as locked-in for the Lock-in Period as specified under the relevant laws. Further in terms of relevant provisions of SEBI (Issue of Capital and Disclosure Regulations, during which time neither the shareholder, nor any pledgor or pledgee, shall sell, transfer or otherwise deal in such shares or securities in any manner whatsoever, and any shares or securities issued or allotted by way of bonus, rights or otherwise in respect thereof shall also remain subject to the same restrictions for the remaining lock in period and the Company shall issue necessary intimations to the concerned lenders or pledgees, with the Board of Directors being authorised to do all acts and undertake necessary actions as may be required to implement this clause and to remove such non transferable status on the shares or other securities, upon expiry of the lock in period.

II. In the event of invocation of the pledge of such Equity Shares by the pledgee, whether in whole or in part, the Equity Shares so transferred or received by the pledgee upon such invocation shall continue to remain locked-in in the account of the pledgee for the balance Lock-in Period.

III. In the event of release of the pledge of such Equity Shares by the pledgee, whether in whole or in part, the Equity Shares so released shall continue to remain locked-in in the account of the pledgor for the balance Lock-in Period.

RESOLVED FURTHER THAT the amended Articles of Association of the Company be and are hereby adopted accordingly.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary and desirable and expedient for such purpose, and to certify the resolution and provide copy(ies) of the same, as may be deemed necessary, from time to time and to settle any question or doubt that may arise in relation thereto and for all matters

connected therewith and/or incidental thereto, in order to give effect to the foregoing resolution and to seek such approval / consent from the requisite authorities as may be required in this regard and filing of all the necessary e – forms with the office of the Registrar of Companies.”

By Order of the Board of Directors
of Hy-Tech Engineers Limited

Sai Yashwant Ranadive
Company Secretary and Compliance Officer
Membership No.: A67683
Address: Plot No A-160, Main Road, Wagle Industrial
Estate, Thane-400604.

Date: 25/07/2026
Place: Thane

Notes:

1. A Member entitled to attend the meeting, is also entitled to appoint a proxy to attend instead of himself/herself, and such a proxy need not be a member of the company subject to provisions of the Articles of Association. The Proxy form is annexed below.
2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the social business to be transacted at the meeting is annexed hereto.
3. Pursuant to the provisions of Section 105 of the Companies Act, 2013 and Secretarial Standards - 2 issued by the Institute of Company Secretaries of India, a person can act as Proxy on behalf of not more than 50 (fifty) members and holding in aggregate not more than 10 % (ten percent) of the total share capital of the Company. Members holding more than 10 % (ten percent) of the total share capital of the Company may appoint a single person as Proxy, who shall not act as Proxy for any other Member.
4. Corporate Members/Non-Individual Shareholders intending to send their authorised representatives to attend the Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution /Authority Letter to attend and vote on their behalf at the Meeting.
5. All documents referred to in this Notice are available for inspection by the Members of the Company at the registered office of the Company.
6. Route map and prominent landmark for easy location of the venue of the Extra-Ordinary General Meeting are provided below.
7. The attendance slip is also annexed below.

ANNEXURE TO THE NOTICE

Explanatory statement pursuant to section 102(2) of the Companies Act, 2013

ITEM 04:

To approve the Ratification of Remuneration of the Cost Auditor for the Financial year 2026-27:

The Board of Directors of the Company, on the recommendation of Audit Committee, at its meeting held on 23rd April, 2026 approved the appointment and remuneration of M/s. Joshi Apte & Associates, Cost Accountants, (Firm Registration Number 00240) as Cost Auditors of the Company to conduct the audit of Cost records of the Company for the financial year ending 31st March 2027 at a remuneration of ₹1,10,000 (Rupees One Lakh Ten Thousand Only), plus applicable taxes and reimbursement of out-of-pocket expenses, if any.

Pursuant to the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors, as approved by the Board of Directors, is required to be ratified by the Members of the Company.

Accordingly, the Ordinary Resolution set out at Item No. 4 of the Notice is placed before the Members for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

ITEM 05:

To approve the continuation of Directorship of Mr. Vivek Patwardhan (DIN: 07140190) as an independent director of the company upon attaining the age of 75 Years

Mr. Vivek Patwardhan (DIN: 07140190) was appointed as an Independent Director of the Company for a term ending on March 31, 2030. During his current tenure, he attained the age of 75 (Seventy-Five) years on May 31, 2026.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on July 14, 2026, approved the continuation of the directorship of Mr. Vivek Patwardhan as an Independent Director of the Company, notwithstanding that he has attained the age of 75 years, for the remainder of his existing term of office up to March 31, 2030, subject to the approval of the Members.

In terms of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed entity shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 years unless a Special Resolution is passed by the Members approving such appointment or continuation, as the case may be.

The Board is of the view that Mr. Vivek Patwardhan possesses rich and diverse experience, deep domain expertise and significant knowledge of business and corporate governance, which continues to be of immense value to the Company. His continued association with the Company as an Independent Director will be beneficial to the Company and its stakeholders.

Accordingly, the Special Resolution set out at Item No. 5 of the Notice is placed before the Members for their approval.

Except Mr. Vivek Patwardhan and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

ITEM 06: To approve the appointment of Mr. Sunil Sathe as Executive Director of the Company-

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 14th July 2026, approved the appointment of Mr. Sunil Sathe as an Additional Director (Executive) of the Company, subject to the approval of the Members of the Company.

Pursuant to the provisions of Sections 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the Members by way of an Ordinary Resolution is sought for the appointment of Mr. Sunil Sathe as the Director (Executive) of the Company.

The Board is of the view that, considering Mr. Sunil Sathe's extensive experience, expertise, industry knowledge and valuable contribution, his continued association with the Company as a Director would be in the best interests of the Company and would add significant value to its growth and operations.

Mr. Sathe is not disqualified from being appointed as Director in terms of Section 164 of the Act read with applicable rules made thereunder and has given his consent to act as a Director of the Company.

Mr. Sathe is not debarred from holding the office of a Director by virtue of any order of any authority.

As on date of this Notice, Mr. Rao to Mr. Sathe does not hold directorship positions in more than twenty (20) companies [including ten (10) public limited companies].

The Company has received a notice in writing from a Member of the Company under Section 160(1) of the Act proposing his candidature for the office of Director of the Company.

Mr. Sathe holds 1,12,000 equity shares of the Company as on date of this Notice and is not inter-se related to any Director of the Company.

Except Mr. Sunil Sathe and his relatives, none of the other Directors, Key Managerial Personnel of the Company, or their respective relatives, is concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the resolution set out under Item No. 06 for approval of the Members as an Ordinary Resolution.

ITEM 07: To Approve Adoption of Altered Articles of Association-

The Securities and Exchange Board of India (“SEBI”), vide Circular No. HO/49/(17)2026-CFD-POD2/I/8965/2026 dated 08 April 2026, has provided for an operational mechanism with respect to the lock-in of pledged shares under the SEBI (Issue of Capital

and Disclosure Requirements) Regulations, 2018 (ICDR Regulations).

Accordingly, to align the Articles of Association of the Company with the aforesaid regulatory requirements and to facilitate implementation of the mechanism, the Board of Directors of the Company, are proposing to amend the Articles of Association of the Company by adding the Clauses 280 & 281, as set out in the Notice convening this Annual General Meeting.

In terms of Section 14 of the Companies Act, 2013, alteration of the Articles of Association requires the approval of the Members by way of a Special Resolution.

A copy of the existing Articles of Association, the proposed amended Articles of Association highlighting the changes, and other relevant documents are available for inspection by the Members during business hours on all working days up to the date of the Annual General Meeting and shall also be available for inspection during the meeting.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution, except to the extent of their shareholding, if any, in the Company.

The Board of Directors recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the Members.

Annexure A –

Disclosures required under Secretarial Standards for General Meetings

Other relevant details of Mr. Vivek Sadashiv Patwardhan as prescribed under the Secretarial Standards issued by The Institute of Company Secretaries of India are as under:

Sr. No	Particulars	Details
1	Name	Mr. Vivek Sadashiv Patwardhan
2	Age	75
3	Profile Including Qualification & Experience	Mr. Vivek Patwardhan is a Science Graduate from Mumbai University. He completed his Masters' Degree in Labour Welfare from Bombay Labour Institute (now called Maharashtra Institute of Labour Studies). He also has vast experience in Human Resource and industrial relations. He had worked as the Human Resource Head in Asian Paints Limited. He had also served as an Independent Director in MSL Drive-line Ltd for a period of 4 years.
4	Date of first Appointment	16/09/2021
5	Shareholding in Company	NIL
6	Relationship with other Directors/ KMP	NIL
7	Other Directorship/ partnership	Directorship: MSL Driveline Systems Limited Partnership: NIL
8	Member/Chairmanship Of Committees of other Boards	i. Nomination and Remuneration committee ii. Corporate Social Responsibility
9	Terms and conditions of appointment	There is no change in the terms and conditions of the appointment
10	Remuneration paid or last drawn	As given in Annexure B
11	The number of Meetings of the Board attended during the year	7

By Order of the Board of Directors
of Hy-Tech Engineers Limited

Sai Yashwant Ranadive
Company Secretary and Compliance Officer
Membership No.: A67683
Address: Plot No A-160, Main Road, Wagle Industrial Estate, Thane-400604.

Date: 25/07/2026
Place: Thane

Other relevant details of Mr. Sunil Prabhakar Sathe as prescribed under the Secretarial Standards issued by The Institute of Company Secretaries of India are as under:

Sr. No	Particulars	Details
1	Name	Mr. Sunil Prabhakar Sathe
2	Age	63
3	Profile Including Qualification & Experience	I, Sunil Sathe, hold a Bachelor of Commerce degree from University of Bombay. I am an associate member of the Institute of Cost and Works Accountants of India, the Institute of Company Secretaries of India (ICSI) and of the Indian Institute of Bankers. I have experience of four decades with proven track record of improved profits, growth and business efficiencies within the regulatory framework.
4	Date of first Appointment	18/07/2026
5	Shareholding in Company	1,12,000 equity shares
6	Relationship with other Directors/ KMP	NIL
7	Other Directorship/ partnership	Directorship: NIL Partnership: NIL
8	Member/Chairmanship Of Committees of other Boards	NIL
9	Remuneration paid or last drawn	NA
10	The number of Meetings of the Board attended during the year	NA

Annexure B –

The statement containing additional information as required in Schedule V of the Companies Act, 2013

Sr. No	Particulars		
1	General Information	Nature of Industry	Majorly engaged in business of hydraulic high-pressure fittings, hydraulic pumps, hydraulic valves, pressure gauges, couplings, tubing, power backs, cylinders, accessories and other equipment's for hydraulic and industrial applications
		Date or expected date of commencement of commercial production	The Company has been in operation since 1978.
		In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	Not Applicable as the Company is an existing company.
	Standalone Financial performance based on given indicators: (Rs. In Millions)		
		Particulars	Year Ended March 31, 2026 Year Ended March 31, 2025
		Income from Operations and other Income	1934.331667.07
		Operating Profit (before tax)	305.756261.96
		Tax	79.7165.75
		Profit/(Loss) after Tax	226.045196.21
	Consolidated Financial performance based on given Indicators (Rs. In Millions)		
		Particulars	Year Ended March 31, 2026 Year Ended March 31, 2025
		Income from Operationsand other Income	1934.351613.82
		Operating Profit (before tax)	305.63261.94
		Tax	79.7165.75
		Profit/(Loss) after Tax	225.92196.19
	Foreign investments or collaborators, if any	NIL	

2	Information about Mr. Sunil Sathe	Background details:	As given in Annexure A
		Past remuneration:	NA
		Recognition or Awards:	Refer Profile Section as stated below
		Job Profile and his suitability	Mr. Sathe possesses extensive experience in the areas of finance, banking, corporate governance, regulatory compliance, risk management and strategic planning. Over the course of his career, he has held positions of responsibility and has gained significant expertise in financial management, business operations and stakeholder engagement. His diverse professional qualifications, rich industry experience, sound understanding of regulatory and governance frameworks and leadership capabilities make him well suited for the office of Director of the Company.
		Remuneration proposed.	Maximum of Rs. 50,00,000/- per annum
3	Other Information	Comparative remuneration policy with respect to industry, size of the company, profile of the position and person:	The remuneration as proposed of Mr. Sunil Sathe is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and nature of its businesses.
		Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:	Besides the remuneration proposed to be paid to him and he being the shareholder holding 1,12,000 Shares of the Company, Mr. Sunil Sathe does not have any pecuniary relationship with the Company.
			Not applicable, as the Company has posted a net profit after tax of Rs. 226.06 millions during the year ended March 31, 2026.
		Reasons of loss or inadequacy of profits:	The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Act, in case the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Mr. Sathe i.e. till 17/07/2031.
		Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms	Not applicable as the Company has adequate profits

Mr. Sathe satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of section 196 of the Act for being eligible for appointment.

DIRECTORS' REPORT

Dear members,

Your Directors' are pleased to present the 48th Annual Report together with Audited Financial Statements of your Company for the financial year ended 31st March 2026.

1.FINANCIAL HIGHLIGHTS & STATE OF COMPANY AFFAIRS :

The Company's performance for the year ended 31st March, 2026 as compared to the previous financial year, is summarized below:

(Rs. in million)		
Particulars	F.Y. 2025-2026	F.Y. 2024-2025
Income	1,934.35	1,667.07
Less: Expenses	1,628.72	1,405.14
Profit before Exceptional Items and Tax	305.63	261.94
Less: Tax Expense and Exceptional Items	79.71	65.75
Net Profit After Tax	225.92	196.19
Other Comprehensive Income/ (Loss)	2.62	(0.26)
Total Comprehensive Income	228.54	195.93

Appropriation –

Interim Dividend	-	-
Final Dividend	20.88	5.59
Transfer of General Reserve	-	-
Balance carried to Balance Sheet	-	-

2. SUMMARY OF OPERATIONS:

During the year under review, the total income of your Company for FY2025-26 increased to Rs. 1,934.35 as compared to Rs. 1,667.07 million in FY2024-25 while the Profit After Tax for the FY 2025-26 stood at Rs. 225.92 million, showing an improvement over the profit of Rs. 196.19 million reported in FY2024-25.

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of the business of the Company during the year. Although there has been no alteration to the Memorandum of Association of the Company, the Articles of Association were amended, to add Clauses pertaining to Lock-in of Pledged Shares, subject to approval of shareholders at the ensuing Annual General Meeting.

4.DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR:

Except as disclosed elsewhere in this report, no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

5.ANNUAL RETURN:

Pursuant to the provisions of Section 92(3) read with Section 134(3)(a) of Companies Act, 2013, the Annual Return prepared in prescribed E-Form MGT – 7 as on 31st March, 2026 is available on Company's website on <https://www.hy-techengineers.com/annual-return-1.php>

6.DIVIDEND:

Based on the Company's financial performance, the Board of Directors is pleased to recommend, for the approval of the members, a final dividend of Rs. 0.40 per equity share (i.e., 8% of the face value of 5/- each) for the financial year 2025-26 as against Rs 0.25/- per equity share (5 %) for the year ended 31st March 2025.

7. UNPAID DIVIDEND & IEPF

The Company has not transferred any amount to the Investor Education & Protection Fund (IEPF) and the Company does not have any unpaid dividend and was not required to have any Unpaid Dividend A/c.

8. TRANSFER TO RESERVES:

The Company has not transferred any amount to General Reserves for the year under review.

9. CAPITAL/ FINANCE:

During the year, the Company has not issued/allotted equity or preference shares. As on 31st March 2026, the authorized share capital of your Company is Rs. 52,00,00,000/- and the issued, subscribed and paid-up share capital of your Company is Rs. 417,659,200/- comprising 83,531,840 equity shares of Rs. 5/- each.

10.PARTICULARS OF INVESTMENTS, LOANS, GUARANTEES AND SECURITIES:

Full particulars of loans, guarantees and investments covered under Section 186 of the Companies Act 2013 provided during the financial year under review have been furnished in Annexure I which forms part of this report along with the notes to the financial statements provided with the Annual Report.

11.LOANS FROM DIRECTORS OR THEIR RELATIVES:

During the financial year under review, the Company has repaid all the amounts borrowed from its Promoters Mr. Hemant Mondkar and Mrs. Surekha Mondkar.

Further, there have been no borrowings from any of the Directors during the year under review.

12.PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

All transactions/contracts/arrangements entered by the Company with related party(ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review were in ordinary course of business and on an arm's length basis. Such transaction forms part of the notes to the financial statements provided in the Annual Report.

Further, none of these contracts/arrangements/ transactions with related parties could be considered material in nature as per the thresholds given in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence no disclosure is required to be given in this regard.

13.DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with Chapter V of the Act is not applicable

14.HOLDING, SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

Your Company had only one wholly owned subsidiary, Hytech ACR Private Limited. Since it was not carrying on any business or commercial activity for a considerable period of time, the management of the subsidiary company had, after due consideration, applied for voluntary strike off of the company under the provisions of Section 248(2) of the Companies Act, 2013 read with the Companies (Removal of Name of Companies from the Register of Companies) Rules, 2016.

Further, your Company, holding 100% of the equity share capital of Hytech ACR Private Limited, as the sole shareholder, had consented to initiate the strike-off process.

Accordingly, the application for striking off Hytech ACR Private Limited was approved by Ministry of

Corporate Affairs on 20th January 2026 and as on date the Company ceases to exist.

The financial position of the subsidiary of the Company, for the year ended 31st March 2026, is put forth in Form AOC-1 and is attached and marked as Annexure II and forms part of this Report. The Company had no associate or joint venture company during the year under review.

15.REMUNERATION/COMMISSION DRAWN FROM HOLDING/ SUBSIDIARY COMPANY:

None of the Directors of the Company have drawn any remuneration / commission from the Company's holding Company / subsidiary Companies.

16.COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION:

The Nomination and Remuneration Policy of the Company, inter alia, provides that the Committee shall formulate the criteria for appointment of Directors on the Board of the Company and persons holding Senior Management positions in the Company, including their remuneration and other matters as provided under Section 178 of the Act and Listing Regulations. The Policy is also available on the Company's website at: <https://www.hy-techengineers.com/Policies.php>

17.DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Directors is chaired by Executive Promoter Chairman and Managing Director and has an optimum combination of Executive, Non-Executive and Independent Directors who are professionals in their respective fields and bring in a wide range of skills, experience and expertise. The Composition of the Board is available on the website which can be accessed through the link- <https://www.hy-techengineers.com/board-of-directors.php>

The following Directors were appointed on the Board during the reporting period-

Name of the Director	Designation	Date of appointment
Mrs. Nandeeta Vengsarkar Wagh	Independent Director	22 nd July 2025
Mr. Hemant Mondkar	Chairman & Managing Director (Re-appointment)	16 th January 2026
Mrs. Surekha Mondkar	Executive Director (Re-appointment)	16 th January 2026
Mr. Balasubramanian Vishwanathan	Additional Director (Executive)	04 th February 2026

Further, pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Surekha Hemant Mondkar,

Executive Director of the Company retires by rotation at the ensuing Annual General Meeting and, being eligible, offers herself for re-appointment. Your directors recommend her re-appointment at the ensuing Annual General Meeting.

In a meeting held on July 14, 2026, the Board had, upon the recommendation of Nomination and Remuneration Committee, and subject to the approval of Shareholders, approved the appointment of Mr. Sunil Sathe as Additional (Executive) Director of the Company.

Mr. Balasubramanian V, Additional (Executive) Director, resigned as Director of the Company with effect from July 1, 2026, due to pre-occupation.

None of the Directors are disqualified as on 31st March, 2026 from being appointed as a Director under Section 164 of the Act.

Details of Key Managerial Personnel and Senior Management Personnel as of 31st March, 2025 are as follows:

Name	Designation
Mr. Hemant Mondkar	Chairman and Managing Director
Mr. Sunil Satwani	Chief Financial Officer
Mr. Sandeep Rane	Chief Operations Officer
Mr. Nikhil Borawake	Head- Marketing and Business Development
Ms. Sai Ranadive	Company Secretary and Compliance Office

18.DETAILS OF BOARD MEETINGS:

The Board of Directors met 7 (Seven) times during the financial year ended 31st March 2026 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder on the following dates-

18/04/2025, 22/07/2025, 20/08/2025, 04/09/2025, 10/10/2025, 16/01/2026 and 04/02/2026.

The intervening gap between any two consecutive meetings was within the period prescribed under the provisions of the Companies Act, 2013.

19.ANNUAL EVALUATION OF DIRECTORS, COMMITTEE AND BOARD:

In accordance with the Companies Act, 2013, the Board is required to undertake a formal annual evaluation of its own performance, as well as that of its Committees and individual Directors. Further, Schedule IV of the Companies Act, 2013, provides that the performance evaluation of Independent

Directors shall be conducted by the entire Board, excluding the Director being evaluated.

Accordingly, the Board has adopted a formal mechanism for evaluating the performance of the Board, its Committees, and individual Directors, including the Chairman. For the year under review, the Board conducted the annual performance evaluation of itself, its Committees, and individual Directors. The evaluation results were reviewed and noted by the Nomination and Remuneration Committee and the Board at their respective meetings held on 23 April 2026. The Independent Directors, at their separate meeting, evaluated the performance of the Non-Independent Directors and the Board as a whole.

20.A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR.

The Board is of the opinion that the Independent Directors of the Company hold highest standards of integrity and possess requisite expertise and experience required to fulfil their duties as Independent Directors.

21.DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received the necessary declarations from each Independent Director in accordance with Section 149(7) of the Act and Regulations 16(1) (b) and 25(8) of the Listing Regulations, that he/ she meets the criteria of independence as laid out in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. And there has been no change in the circumstances affecting their status as Independent directors of the Company

22.VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES:

Your Company is committed to conducting its business with the highest standards of integrity, transparency, professionalism, honesty, and ethical behavior. In line with this commitment and pursuant to the provisions of Section 177(9) of the Companies Act, 2013, read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors has adopted a Vigil Mechanism/Whistle Blower Policy, which is also available on the Company's website,

The Vigil Mechanism ensures that Directors, employees, and other stakeholders can report

genuine concerns in a secure and confidential manner and provide adequate safeguards against victimization of people who use the Whistle Blower mechanism. It is affirmed that no personnel have been denied access to the Audit Committee under this mechanism. During the year under review, no complaints were received under the Vigil Mechanism/Whistle Blower Policy. The details of the policy and the mechanism for reporting concerns are available on the Company's website at <https://www.hy-techengineers.com/policies-pdf/project-darwin-whistle-blower-and-vigil-mechanism-policy.pdf>

23.DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2026, the Board of Directors hereby confirms that:

- a.in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b.such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as of 31st March, 2026 and of the profit of the Company for that year;
- c.proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d.the annual accounts of the Company have been prepared on a going concern basis;
- e. Internal financial controls to be followed by the Company have been laid down and such internal financial controls were adequate and were operating effectively during the financial year ended March 31, 2026; and
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

24.CORPORATE SOCIAL RESPONSIBILITY:

Pursuant to the provisions of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014 the Board of Directors has

constituted the Corporate Social Responsibility (CSR) Committee as under:

- for preventing and detecting fraud and other irregularities;
- d.the annual accounts of the Company have been prepared on a going concern basis;
- e. Internal financial controls to be followed by the Company have been laid down and such internal financial controls were adequate and were operating effectively during the financial year ended March 31, 2026; and
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

Name of the Member	Designation	Nature of Directorship
Mrs. Surekha Mondkar	Chairperson	Executive Director
Mr. Vivek Patwardhan	Member	Independent Director
Mr. Ashwin Hemant Mondkar	Member	Director

The Committee met on July 22, 2025 during the year to review the expenses during the previous year and approved the Annual Action plan for the FY 2025-2026.

The Company has in place a CSR policy which outlines Company's philosophy towards Company's CSR program implementation. The CSR policy is available on the Company's website <https://www.hy-techengineers.com/Policies.php>.

The disclosures as required under Section 135 of the Act read with Rule 8(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 along with committee constitution details are annexed herewith as Annexure III.

25.COMMITTEES:

As on 31st March 2026, the Board has 6 (Six) committees:

- a) The Audit Committee
- b) The Corporate Social Responsibility Committee
- c) The Nomination and Remuneration Committee
- d) Stakeholder's Relationship Committee and
- e) Risk Management Committee.
- f) Investment Committee

The Committees consists of an appropriate combination of Independent and executive Directors. During the year, all recommendations made by the committees were approved by the Board. The details of the composition of the Board and its committees are provided on the website of the Company, the link of which can be accessed through <https://www.hy-techengineers.com/pdf/committee-composition.pdf>.

26.AUDITORS AND REPORTS

The matters related to Auditors and their Reports are as under:

1. STATUTORY AUDITORS AND THEIR OBSERVATIONS ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2026:

At the 44th Annual General Meeting held on September 30, 2022, M/s. G. M. Kapadia & Co., Chartered Accountants, were appointed as the Statutory Auditors of the Company for a term of five years till the conclusion of the Annual General Meeting to be held for the financial year 2026-27.

The observations / qualifications / disclaimers made by the Statutory Auditors in their report for the financial year ended 31st March 2026 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

2.COST AUDITORS AND MAINTENANCE OF COST RECORDS:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Notifications/Circulars issued by the Ministry of Corporate Affairs from time to time, as per the recommendation of the Audit Committee, the Board of Directors at their meeting dated 22th July 2025 had appointed M/s. Joshi Apte & Associates, Cost Accountants as the Cost Auditors of the Company for the financial year 2025-26.

Further, the Company has maintained the Cost Records in the format prescribed in Form CRA-1 as required under Rule 5 of the Companies (Cost Records and Audit) Rules, 2014.

The Cost Audit Report shall be placed before the Board of Directors to be held at a later date for its approval and thereafter the report will be filed within the stipulated period of 30 days from the receipt of the cost audit report.

3.REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143(12):

There were no incidences of reporting of frauds by

Statutory Auditors of the Company

27.CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in Annexure IV which forms part of this Report.

28.DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

29.RISK MANAGEMENT POLICY:

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may have consequences on the Company's businesses and has defined a structured approach to manage uncertainty and to make use of these in their decision-making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The policy can be accessed via link- <https://www.hy-techengineers.com/policies-pdf/risk-assessment-and-management-policy.pdf>

30.SECRETARIAL STANDARDS:

The Company has complied with the applicable, mandatory Secretarial Standards issued by the Institute of Company Secretaries of India, during the Financial Year 2025-26.

31.DISCLOSURE OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

32.DISCLOSURE PERTAINING TO THE SHARES WITH DIFFERENTIAL RIGHTS:

The Company has not issued any shares with differential rights and hence no information as per

provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

33.DISCLOSURE PERTAINING TO SWEAT EQUITY SHARES:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

34.DISCLOSURE PERTAINING TO EQUITY SHARES UNDER EMPLOYEES STOCK OPTION SCHEME:

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

35.DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

36.DISCLOSURE OF PROCEEDINGS PENDING OR APPLICATION MADE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

No application was filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself under the IBC before the NCLT.

37.DETAILS OF DIFFERENCE BETWEEN VALUATION DONE AT THE TIME OF TAKING LOAN FROM BANK AND AT THE TIME OF ONE TIME SETTLEMENT:

There was no instance of a one-time settlement with any Bank or Financial Institution.

38.DISCLOSURE FOR COMPLIANCE UNDER THE MATERNITY BENEFIT ACT, 1961:

The Company confirms that it is in compliance with the provisions of the Maternity Benefit Act, 1961. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with

maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, and protection from dismissal during maternity leave. The Company also ensures that no discrimination

is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

39.PREVENTION OF SEXUAL HARASSMENT POLICY AND ITS REPORTING:

As required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has framed and implemented a detailed and comprehensive Policy on Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), to provide safe and conducive work environment for the women employees. The policy clearly indicates operational guidelines and mechanism for effectively dealing with cases of sexual harassment / misdeeds against women employees. As per the policy, the Company has established an Internal Committee to look into the complaints and cases falling under the above Act, if any.

The following is a summary of sexual harassment complaints received and disposed off during the year 2025-2026:

Number of complaints of sexual harassment received during the year	NIL
Number of complaints disposed off during the year	NIL
Number of cases pending for more than 90 days	NIL

ACKNOWLEDGEMENTS AND APPRECIATION:

Your Directors take this opportunity to sincerely thank all customers, shareholders, suppliers, bankers, business partners/associates, consultants, financial institutions and all other stakeholders for their continued support and encouragement to the Company. Further, the Board expresses its heartfelt appreciation for the dedication, commitment, and hard work of the employees of the Company, whose efforts have been instrumental in the Company's progress and success.

For and on behalf of the Board
Hy-tech Engineers Limited

Hemant Tukaram Mondkar
Chairman & Managing Director
DIN: 00060995
Address: A-160 Main Road, Wagle Industrial Estate, Thane-400604.

Surekha Hemant Mondkar
Executive Director
DIN: 00040920
Address: A-160 Main Road, Wagle Industrial Estate, Thane-400604

Date: 25/07/2026
Place: Thane

ANNEXURE I

PARTICULARS OF INVESTMENTS, LOANS, GUARANTEES OR SECURITIES

(Rs. In millions)						
Name of the party	Nature & Purpose of transactions	Amount at the beginning of the year	Transactions during the year	Impairment provision for investment	Balance at the end of the year	
Hytech ACR Private Limited	Investment	9.83		(9.83)	0.00	
Hy-Tech Engineers Limited	Investment in Mutual fund	9.33	5.00		13.78 [#]	
TJSB Sahakari Bank Limited	Investment	7.76	-		8.50 [#]	

#Note: The change in value is due to fair value.

Details for guarantees and securities given: The company has not given any guarantees and securities during the reporting period.

For and on behalf of the Board
Hy-tech Engineers Limited

Hemant Tukaram Mondkar
Chairman & Managing Director
DIN: 00060995
Address: Thane

Surekha Hemant Mondkar
Executive Director
DIN: 00040920
Address: Thane

Date: 25/07/2026
Place: Thane

ANNEXURE II Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part “A”: Subsidiaries

(Rs.in thousands)

S r . No.	Particulars	Particulars
1	Name of the subsidiary	Hytech ACR Private Limited.
2	CIN/ any other registration number of subsidiary company	U74999MH2019PTC320731
3	Date since when subsidiary was acquired	06/02/2019
4	Provisions pursuant to which the company has become a subsidiary (Section 2(87)(i)/Section 2(87)(ii))	Section 2(87)(ii)
5	Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	NA
6	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	Rupees
7	Share capital	9,830.63
8	Reserves and Surplus	(9,830.63)
9	Total Assets	NIL
10	Total Liabilities	NIL
11	Investments	NIL
12	Turnover	NIL
13	Profit before taxation	NIL
14	Provision for taxation	NIL
15	Profit / loss after taxation	NIL
16	Proposed Dividend	NIL
17	% of shareholding	100

*The Subsidiary had made an application for voluntary removal of its name from the register of companies maintained by the Registrar of Companies, and the said application was approved by the Ministry of Corporate Affairs on January 20, 2026. Consequently, the Subsidiary ceased to exist as at March 31, 2026.

Names of subsidiaries which are yet to commence operations: NIL
Names of subsidiaries which have been liquidated or sold during the year : NIL

Part “B”: Associates and Joint Ventures

(Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures)

Particulars	Name 1
1. Name of Associates/Joint Ventures	
2. Latest audited Balance Sheet Date	
3.Shares of Associate/Joint Ventures held by the company on the year end (in numbers)	
i. Number	
ii. Amount of Investment in Associates/Joint Venture	
iii. Extent of Holding %	
4.Description of how there is significant influence	
5.Reason why the associate/joint venture is not consolidated	Not Applicable
6.Networth attributable to Shareholding as per latest audited Balance Sheet	
7.Profit / Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

Names of associates / joint ventures which are yet to commence operations: -NIL

Names of associates / joint ventures which have been liquidated or sold during the year – NIL

For and on behalf of the Board
Hy-Tech Engineers Limited

Hemant Tukaram Mondkar
Chairman & Managing Director
DIN: 00060995
Address: Thane

Surekha Hemant Mondkar
Executive Director
DIN: 00040920
Address: Thane

Date: 25/07/2026
Place: Thane

ANNEXURE -III

1. Brief outline of the CSR Policy of the Company.

- The company is deeply committed to making a positive impact on society and contributing to its betterment. We diligently adhere to the government’s guidelines on corporate social responsibility, directing our efforts towards three key areas: education, healthcare, and environmental preservation.
- Our collaborative efforts extend to partnerships with NGOs and government bodies, while our employees play a pivotal role in driving our CSR endeavors. Through meticulous monitoring and assessment, we estimate the effectiveness of our initiatives, and we are committed to maintaining transparency by sharing our progress and challenges with stakeholders.
- In essence, our primary objective is to create a positive transformation through initiatives that promote education, health, and environmental consciousness.

2.Composition of CSR Committee:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of Meetings of CSR held during the year	Number of meetings of CSR Committee attended during the year
1	Mrs. Surekha Mondkar	Chairperson	1	1
2	Mr. Ashwin Mondkar	Member	1	1
3	Mr. Vivek Patwardhan	Member	1	1

- 3.Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company: <https://www.hy-techengineers.com/csr-policy.php>

4.Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable - NA

5.(a) Average net profit of the company as per sub-section (5) of section 135 - Rs. 209.73 million

(b) Two percent of the average net profit of the company as per sub-section (5) of section 135 - Rs. 4.20 million

(c) Surplus arising out of the CSR Projects or programs or activities of the previous financial years – Nil
- (d) Amount required to be set-off for the financial year, if any - Nil

(e) Total CSR obligation for the financial year [(b)+(c)-(d)] - Rs. 4.28 million

6.(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) – Rs. 4.56 million.

(b) Amount spent in Administrative Overheads - Nil

(c) Amount spent on Impact Assessment, if applicable – Nil

(d) Total amount spent for the Financial Year [(a)+(b)+(c)] – Rs. 4.56 million.

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (Rs. in millions)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
4.55	-	-	-	-	-

(f) Excess amount for set-off, if any: Rs. 0.27 million

Sl. No.	Particular	Amount (Rs. In million)
(i)	Two percent of average net profit of the company as per section 135(5)	4.28
(ii)	Total amount spent for the Financial Year	4.55
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.27
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.27

7.Details of CSR amount spent/ unspent for the preceding three financial years:

S I . No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6)	Balance Amount in unspent CSR Account under Sub-section (6) of Section 135 (in Rs.)	Amount Spent in the FY (Rs. In million)	Amount transferred to any Fund specified under Schedule VII as per Section 135(6) if any	Amount remaining to be spent in succeeding financial years	Deficiency, if any
					Amount (in Rs.)	Date of Transfer	
1	FY 2024-25	NIL	NIL	4.47	NIL	NIL	-
2	FY-2023-24	NIL	NIL	4.41	NIL	NIL	-
3	FY-2022-23	NIL	NIL	2.46	NIL	NIL	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

- Yes
- No

If Yes, enter the number of Capital assets created/ acquired – 5

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s)	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent (Rs. In million)	Details of entity/ Authority/ beneficiary of the registered owner
1	Inverter (Fitting Charges With Mtrl.)(Library)	412801	12-06-2025	36,925	Not applicable as the Company has created the assets.
2	Computer Set 01. (Library)	412801	12-06-2025	27,000	
3	Washroom 02 Unit (Library)	412801	28-08-2025	2,50,000	
4	Cupboard 02 Nos. (Talathi Office)	412801	28-12-2025	16,500	
5	Civil Work (Gutter Line- 110 MTR. With Concrete)	412801	14-07-2025	3,05,880	
6	Civil,Plastering,Colouring & Sliding Window Work (Z.P.School)	412802	17-09-2025	2,01,400	
7	School Playing Equipment (Z.P.School)	412801	29-09-2025	2,77,600	
8	Dnynsavardhani School- Interactive Panel- 02 Nos.	412801	18-11-2025	1,71,000	
9	Aadarsh Vidhyalay- Interactive Panel-01 Nos.	412801	18-11-2025	85,500	
10	Bapuji Salunke Vidhyalay - Interactive Panel- 02 Nos	412802	18-11-2025	1,71,000	
11	Z.P School- Color Printer-01 Nos.	415526	18-11-2025	13,400	
12	Flooring Works For Sport Ground	412802	27-12-2025	5,00,200	
13	Panchkroshi Vidhyalay- Window Repairing ,Safety Door & Greel	412801	27-12-2025	1,15,000	
14	Parking Shed-Sliding Door & Fencing Work.	412801	28-12-2025	75,000	
15	Parking Shed-Sliding Door & Fencing Work.	412801	20-03-2026	2,80,140	
16	Dnynsavardhani School- Interactive Panel- 02 Nos.	412801	24-03-2026	1,61,400	
17	Aadarsh Vidhyalay- Interactive Panel-03 Nos.	412801	24-03-2026	2,42,100	
18	Bapuji Salunke Vidhyalay - Interactive Panel- 02 Nos	412802	24-03-2026	1,61,400	
19	Borewell	422001	26-12-2025	62,911	
20	Borewell	422001	06-01-2026	65,905	
21	Paras Baug	422001	28-11-2025	1,25,000	
22	Paras Baug	422001	10-01-2026	45,264	
23	Music system- For Paripath ,Anthem & cultural Programmes 1400 students	422001	02-11-2025	17,797	

24	Music system- For Paripath ,Anthem & cultural Programmes 1400 students	422001	02-01-2025	1,525
25	Music system- For Paripath ,Anthem & cultural Programmes 1400 students	422001	02-01-2025	11,864
26	Projector- Anathalay school	400601	23-03-2026	4,30,000

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

For Hy-tech Engineers Limited

Hemant Tukaram Mondkar
Chairman & Managing Director
DIN: 00060995

Surekha Hemant Mondkar
Chairperson of CSR Committee
and Executive Director
DIN: 00040920

Date: 25/07/2026
Place: Thane

ANNEXURE IV

DISCLOSURE PURSUANT TO SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS)RULES, 2014

(A) Conservation of energy:

Steps taken or impact on conservation of energy	The implementation and expansion of rooftop solar power systems demonstrate the company's continuous efforts toward adopting renewable and alternative sources of energy, thereby reducing dependence on conventional energy sources and improving overall energy efficiency. ○ Sanghavi Plant – 900 KW ○ Kawathe Plant – 1,000 KW
Steps taken by the company for utilizing alternate sources of energy	The Company continued to utilize solar energy as an alternate source of energy to support its operational requirements. This contributes towards enhancing energy efficiency, promoting environmental sustainability, and reducing the Company's carbon footprint.
Capital investment on energy conservation equipments	₹65 Million

(B) Technology absorption:

Efforts made towards technology absorption	1. Installation of Rotary Transfer Machining (RTM) Technology 2. Flange Machining Technology Upgrade
Benefits derived like product improvement, cost reduction, product development or import substitution	a) Product Improvement During FY 2025–26, the Company continued to focus on improving product quality, reliability and compliance through various enhancement initiatives. SAE flanges were updated in line with the latest industry standards to improve compliance, interchangeability and operational reliability. The surface treatment of soft seal components was upgraded from zinc plating to phosphating, resulting in improved corrosion resistance, sealing performance and product life. Further, improvements in the rubber bonding process enhanced bond strength, fatigue resistance and overall durability of the products. b) Cost Reduction The Company implemented focused cost optimisation initiatives through process and design improvements across key product lines. Optimisation of SAE flanges led to material rationalisation, reduced machining time and improved manufacturing yield. In addition, SKU rationalisation through component standardisation reduced procurement complexity, inventory carrying costs, tooling requirements and production planning efforts, thereby enhancing manufacturing efficiency and overall cost competitiveness. c) Product Development The Company strengthened its product portfolio through the successful in-house development and validation of several new hydraulic fitting solutions, including Mesh, Banjo and DKU fittings. New surface treatment technologies, such as silver plating and zinc-nickel coating with a top polymer coat, were also developed to meet enhanced corrosion resistance and stringent OEM performance requirements. The hydraulic fitting range was further expanded to cater to evolving customer requirements, support new application areas and reinforce the Company's position as a comprehensive hydraulic fittings solution provider, while facilitating business growth with both existing and new customers. d) Import Substitution During the year, the Company successfully replaced imported hydraulic fittings with indigenously manufactured products for leading global OEMs. These developments enabled customers to reduce import dependency, lower landed costs, shorten lead times and strengthen their domestic supply chains. The initiative also reflects the Company's technological capabilities and aligns with the Government's 'Make in India' vision by promoting indigenous manufacturing.

In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

- Details of technology imported Rotary Transfer Machine

- Year of import 2025-26

- Whether the technology has been fully absorbed Yes

- If not fully absorbed, areas where absorption has not taken place, and the reasons thereof NA

Expenditure incurred on Rs. 70 million
Research and Development

(C) Foreign exchange earnings and Outgo:

	(Rs. In million)	
	F.Y. 2025-2026	F.Y. 2024-2025
Actual Foreign Exchange earnings	556.20	456.70
Actual Foreign Exchange outgo	33.32	20.63

For and on behalf of the Board
Hy-Tech Engineers Limited

Hemant Tukaram Mondkar
Chairman & Managing Director
DIN: 00060995
Address: Thane

Surekha Hemant Mondkar
Executive Director
DIN: 00040920
Address: Thane

Date: 25/07/2026
Place: Thane

**Independent Auditor's Report
To the Members of Hy-Tech Engineers Limited
Report on the Audit of Standalone Financial Statements**

Opinion

We have audited the accompanying standalone financial statements of **Hy-Tech Engineers Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Board's Report including annexures thereto, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information

is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive Income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain

professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place with reference to standalone financial statement and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order
2. As required by section 143(3) of the Act, based on our audit we report that:

- (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books; except for the matters stated in paragraph ix(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
- (iii) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account;
- (iv) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with relevant rules issued thereunder and relevant provisions of the Act;
- (v) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of section 164(2) of the Act;
- (vi) The Observations relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (ii) above;
- (vii) With respect to the adequacy of the internal financial controls over standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls system with reference to standalone financial statements; and
- (viii) With respect to the other matters to be included in the Auditor's Reporting accordance with the requirements of section 197(16) of the Act, as amended;

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;

- (ix) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, as

amended, in our opinion and to the best of our information and according to the explanations given to us:

- a) The Company does not have any pending litigation, which would impact its financial position;
- b) The Company has made provisions, as required under the applicable law or accounting standard for material foreseeable losses, if any, on the long-term contracts including derivative contracts; The Company did not have any long-term derivative contracts
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company. Hence the question of reporting delay in depositing dues does not arise.
- d)
 - (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (iii) Based on the audit procedures performed by us that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) above, contain any material misstatement;
- e) The final dividend proposed with respect to previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable to the extent it applies to payment of dividend

- f) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software. However, audit trail feature is not enabled for direct changes to the database level as described in Note 53 to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software where such feature is enabled. The audit trail, where enabled, has been preserved by the Company as per the statutory requirements for record retention

For G.M Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W

Atul Shah

Partner

Place: Mumbai

Date : July 14, 2026

Membership No. 39569

UDIN: 26039569LYBYJM6588

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report on even date, to the members of the Company on the standalone financial statements for the year ended March 31, 2026:

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) In respect of the Company's property, plant and equipment and intangible assets:
 - (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment;
 - (B) The Company has maintained proper records showing full particulars of Intangible Assets;
 - (b) The Company has formulated a program of verification by which all the items of Property, Plant and Equipment of the Company are being verified in a phased manner during the year, which in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to such program, Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies were noticed on verification conducted during the year as compared with the book records;
 - (c) The title deeds of the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company;
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year. Accordingly, reporting under paragraph 3(i)(d) of the Order is not applicable to the Company;
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder;
- (ii)
 - (a) Inventories have been physically verified during the year by the management. In our opinion, the coverage and procedure of verification is appropriate and the frequency of verification is reasonable. There were no discrepancies of 10% or more in aggregate for each class of inventory noticed on physical verification as compared to the book of account;
 - (b) During the year under audit, the Company has been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks on the basis of security of current assets. The quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company and of the respective quarters and no material discrepancies have been observed;

- (iii) During the year, the Company has made investments in mutual funds and equity instruments. In our opinion, the investments made are, prima facie, not prejudicial to the Company's interest. The Company has not granted any loans or advances in the nature of loans, or provided any guarantee or security to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, paragraphs 3(iii)(c) to 3(iii)(f) of the Order are not applicable.
- (iv) The Company has complied with the provisions of section 185 and 186 of the Act.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under paragraph 3(v) of the Order is not applicable to the Company. We have been informed by the management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard;
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the manufacturing activities of the Company. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Act in respect of its manufacture of its products and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have not, however, made a detailed examination of such records with a view to determining whether they are accurate or complete;
- (vii)
 - (a) In our opinion, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues such as goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other applicable statutory dues. According to information and explanations given to us, no undisputed statutory dues payable were in arrears as at March 31, 2026, for a period of more than six months from the date they became payable;
 - (b) There are no statutory dues referred to in sub-clause (a) which have not been deposited with the concerned authorities as on March 31, 2026, on account of dispute;
- (viii) There are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments

- under the Income Tax Act, 1961; Accordingly, reporting under paragraph 3(viii) of the Order is not applicable to the Company;
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or any other lender;
- (c) The Company has applied term loans for the purpose for which the loans were obtained;
- (d) On an overall examination of the Financial Statements and the procedures performed by us, the funds raised on short term basis have not been utilised for the long term purposes;
- (e) On an overall examination of the Financial Statements and the procedures performed by us, the Company has not taken any funds from any entity or persons on account of or to meet the obligations of its subsidiary.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Accordingly, reporting under paragraph 3(ix)(f) of the Order is not applicable to the Company;
- (x) (a) The Company has not raised any moneys by way of Initial Public Offer or Further Public Offer (including debt instruments) during the year. Accordingly, reporting under paragraph 3(x)(a) of the Order is not applicable to the Company;
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally) convertible during the financial year. Accordingly, reporting under paragraph 3(x)(b) of the Order is not applicable to the Company;
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year;
- (b) No report under section 143(12) of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report;
- (c) No whistle blower complaints were received by the Company during the year;
- (xii) The Company is not a Nidhi Company. Accordingly, reporting under paragraph 3(xii) of the Order is not applicable to the Company;
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of the Act and the details have been disclosed in the Financial Statements as required by the applicable accounting standards;

- (xiv) (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business;
 - (b) We have considered the internal audit reports of the company issued till date, for the period under audit, in determining the nature, timing and extent of our audit procedures;
- (xv) The Company has not entered into any non-cash transaction with directors. We have been informed that no such transactions have been entered into with persons connected with directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company;
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under paragraph 3(xvi)(a), (b) and (c) of the Order is not applicable;
 - (b) As per the information provided to us, the Group does not have any Core Investment Company (CIC) as part of the Group as per definition of Group Contained in the Core Investment Companies (Reserve Bank) Directions, 2016. Accordingly, reporting under paragraph 3(xvi)(b) of the Order is not applicable to the Company;
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under paragraph 3(xviii) of the Order is not applicable to the Company;
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due; and

(xx) The Company has fully spent the required amount towards Corporate Social Responsibility (“CSR”) and there are no unspent CSR amounts for the year requiring a transfer to a Fund specified in schedule VII to the Act or special account in compliance with the provision of section 135(6) of the said Act. Accordingly, reporting under paragraph 3(xx) of the Order is not applicable for the year.

For G.M Kapadia & Co.
Chartered Accountants
Firm Registration No. 1047067W

Place: Mumbai
Date : July 14, 2026

Atul Shah
Partner
Membership No. 39569
UDIN: 26039569LYBYJM6588

Annexure B to the Independent Auditor's Report

Referred to in paragraph 2(vii) under "Report on Other Legal and Regulatory Requirements" of our independent auditor's report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2026

We have audited the internal financial controls with reference to standalone financial statements of the Company as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors and management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls system with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial controls system with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls system with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls system with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls system with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026

based on the internal controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note issued by the ICAI.

For G.M Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W

Atul Shah

Partner

Place: Mumbai

Date : July 14, 2026

Membership No. 39569

UDIN: 26039569LYBYJM6588

Hy-Tech Engineers Limited

CIN: U99999MH1978PLC020853

Standalone Balance Sheet as at March 31, 2026

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

Particulars	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
A Non-Current Assets			
a) Property, Plant and Equipment	4	594.95	641.64
b) Intangible Assets	5	2.56	0.29
c) Capital Work-in-Progress	6.1	57.49	31.49
d) Intangible assets under development	6.2	-	1.95
e) Financial Assets			
i) Investments	7	22.28	17.09
ii) Other Financial Assets	8	24.13	25.64
f) Deferred Tax Assets (Net)	9	19.95	15.09
g) Other Non current Assets	10	51.20	6.09
	(A)	772.56	739.28
B Current Assets			
a) Inventories	11	283.73	267.12
b) Financial Assets			
i) Trade Receivables	12	499.02	457.21
ii) Cash and Cash Equivalents	13	26.37	7.28
iii) Bank Balances Other than (ii) above	14	123.26	5.79
iv) Loans	15	1.74	1.45
v) Other Financial Assets	16	2.34	176.68
c) Other Assets	17	48.69	52.12
	(B)	985.15	967.65
TOTAL (A + B)		1,757.71	1,706.93
EQUITY AND LIABILITIES			
A Equity			
a) Equity Share Capital	18	417.66	417.66
b) Other Equity	19	803.13	595.34
Total Equity	(A)	1,220.79	1,013.00
Liabilities			
B Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	20	171.20	228.77
ii) Other Financial Liabilities	21	15.96	13.98
b) Provisions	22	13.08	12.79
	(B)	200.24	255.54
C Current Liabilities			
a) Financial Liabilities			
i) Borrowings	23	126.43	206.48
ii) Trade Payables	24		
- Total outstanding dues of micro enterprises and small enterprises		29.08	21.42
- Total outstanding dues of creditors other than micro enterprises and small enterprises		119.68	144.55
iii) Other Financial Liabilities	25	37.57	38.28
b) Other Liabilities	26	4.65	12.75
c) Provisions	27	11.42	9.57
d) Current Tax Liabilities (Net)	28	7.85	5.34
	(C)	336.68	438.39
TOTAL (A+B+C)		1,757.71	1,706.93
Material Accounting Policy Information	2-3		
The accompanying Notes 4 to 54 are an integral part of these financial statements			

As per our report of even date attached

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W

For and on behalf of the Board of Directors of**Hy-Tech Engineers Limited****Atul Shah**

Membership No. : 039569

(Partner)

Place: Mumbai

Date: July 14, 2026

Hemant T. Mondkar

Chairman & Managing Director

(DIN : 00060995)

Surekha H. Mondkar

Executive Director

(DIN : 00040920)

Sunil Satwani

Chief Financial Officer

Place: Thane

Date: July 14, 2026

Sai Ranadive

Company Secretary

Membership No. : A67683

Place: Thane

Date: July 14, 2026

Hy-Tech Engineers Limited

CIN: U99999MH1978PLC020853

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

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

Particulars	Note	Year ended March 31, 2026	Year ended March 31, 2025
A Income			
Revenue from Operations	29	1,894.04	1,613.82
Other Income	30	40.29	53.08
Total Income (A)		1,934.33	1,666.89
B Expenses			
Cost of Raw Materials and Components Consumed	31	673.16	591.77
Changes in inventories of Finished Goods and Work in Progress	32	(13.33)	(33.75)
Manufacturing and Operating Expenses	33	458.07	385.35
Employee Benefit Expenses	34	233.51	203.23
Finance Costs	35	44.71	48.12
Depreciation and Amortisation Expenses	36	106.83	101.07
Other Expenses	37	125.62	109.14
Total Expenses (B)		1,628.57	1,404.93
C Profit Before Tax (A - B)		305.76	261.96
D Tax Expense :			
- Current Tax	38	84.50	67.39
- Current Tax relating to prior years		0.96	0.27
- Deferred Tax		(5.75)	(1.91)
Total Tax Expense (D)		79.71	65.75
E Profit for the Year (C-D)		226.05	196.21
F Other Comprehensive Income / (Loss)			
Items that will not be reclassified to profit or loss			
- Re-measurement gains/(losses) on defined benefit plans		3.50	(0.35)
- Income tax relating to above		(0.88)	0.09
Total Other Comprehensive Income / (loss) (F)		2.62	(0.26)
G Total Comprehensive Income (E + F)		228.67	195.95
Basic earnings per equity share in (Rs.)	41	2.70	2.35
Diluted earnings per equity share in (Rs.)		2.70	2.35
Material Accounting Policy Information	2-3		
The accompanying Notes 4 to 54 are an integral part of these financial statements			

As per our report of even date attached

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W

For and on behalf of the Board of Directors of**Hy-Tech Engineers Limited****Atul Shah**

Membership No. : 039569

(Partner)

Place: Mumbai

Date: July 14, 2026

Hemant T. Mondkar

Chairman & Managing Director

(DIN : 00060995)

Surekha H. Mondkar

Executive Director

(DIN : 00040920)

Sunil Satwani

Chief Financial Officer

Place: Thane

Date: July 14, 2026

Sai Ranadive

Company Secretary

Membership No. : A67683

Place: Thane

Date: July 14, 2026

Hy-Tech Engineers Limited
CIN: U99999MH1978PLC020853
Standalone Statement of Changes in Equity for the year ended March 31, 2026
(All amounts are in ₹ Millions, unless otherwise stated)

Equity Share Capital	No. of Shares	Amount
Balance as at April 01, 2024	3,72,910	3.73
Changes during the year (Refer Note 18.2)	8,31,58,930	413.93
Balance as at March 31, 2025	8,35,31,840	417.66
Changes during the year	-	-
Balance as at March 31, 2026	8,35,31,840	417.66

(Refer Note 18 and 19 for further details)

Particulars	Reserves & Surplus				Total Other Equity
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained Earnings	
Balance as at April 01, 2025	0.51	30.83	-	564.00	595.34
Profit for the year	-	-	-	226.05	226.05
Dividend paid @ Rs.0.25 per share	-	-	-	(20.88)	(20.88)
Re-measurement gains/(losses) on defined benefit plan	-	-	-	2.62	2.62
Balance as at March 31, 2026	0.51	30.83	-	771.79	803.13
Balance as at April 01, 2024	0.51	30.83	223.06	564.51	818.91
Profit for the year	-	-	-	196.21	196.21
Dividend paid @ Rs.15 per share	-	-	-	(5.59)	(5.59)
Bonus shares Issued (Refer Note 19)	-	-	(223.06)	(190.87)	(413.93)
Re-measurement gains/(losses) on defined benefit plan	-	-	-	(0.26)	(0.26)
Balance as at March 31, 2025	0.51	30.83	-	564.00	595.34

Material Accounting Policy Information (Refer Note 2 to 3)
The accompanying Notes 4 to 54 are an integral part of these financial statements

As per our report of even date attached

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W

For and on behalf of the Board of Directors of
Hy-Tech Engineers Limited

Atul Shah
Membership No. : 039569
(Partner)
Place: Mumbai
Date: July 14, 2026

Hemant T. Mondkar
Chairman & Managing Director
(DIN : 00060995)

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Executive Director
(DIN : 00040920)

Sunil Satwani
Chief Financial Officer

Place: Thane
Date: July 14, 2026

Sai Ranadive
Company Secretary
Membership No. : A67683
Place: Thane
Date: July 14, 2026

Hy-Tech Engineers Limited
CIN: U99999MH1978PLC020853

Standalone Statement of Cash Flow for the year ended March 31, 2026

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

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	305.76	261.96
<u>Adjustments for:</u>		
Finance Cost	44.71	48.12
Interest Income	(10.35)	(11.65)
Foreign Exchange Gain (Net)	(8.50)	(2.67)
Depreciation and Amortization	106.83	101.07
Gain on disposal of Property, Plant and Equipment	(0.90)	(26.88)
Net Loss/ (Gain) arising of Financial Assets measured as at FVTPL	(0.21)	0.90
Dividend Income	(0.08)	(0.08)
Provision /(Reversal) for Warranty obligation	0.29	0.22
Provision for Gratuity	6.96	4.53
Provision for Compensated absence	1.77	0.61
Provision for Bonus	8.64	7.00
Bad Debts	-	0.15
Provision for Expected Credit Loss (ECL)	4.19	3.67
Operating Profit Before Working Capital Changes	459.11	386.95
Changes in Working Capital		
Trade and Other Receivables	(37.50)	(89.73)
Loans	(0.29)	0.28
Inventories	(16.61)	(56.93)
Other Financial Assets	22.87	(20.65)
Other Assets	(14.73)	(11.18)
Other Financial Liabilities	(1.32)	(1.22)
Other Liabilities	0.44	(3.53)
Provisions	(8.56)	(6.79)
Trade and Other Payables	(17.21)	32.49
Net Cash Generated from Operations	386.20	229.68
Direct Taxes Paid (Net of refund)	(82.94)	(59.53)
Net Cash Generated from Operating Activities...(A)	303.26	170.15
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Property, Plant and Equipment & Intangible Assets	(115.49)	(154.08)
Proceeds from Sale of Property, Plant and Equipment & Intangible Assets	2.98	38.32
Investment in Mutual Funds	(4.98)	(10.00)
Interest Received	3.09	1.17
Dividend Income	0.08	0.08
Fixed Deposits (Placed) / Matured during the year (Net)	42.78	(9.42)
Net Cash Used in Investing Activities... (B)	(71.54)	(133.93)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	8.66	56.56
Repayment of Long Term Borrowings	(74.31)	(31.91)
Short Term Borrowing (Net)	(79.41)	1.81
Interest Paid	(46.68)	(55.85)
Dividend Paid	(20.88)	(5.59)
Net Cash Used in Financing Activities... (C)	(212.62)	(34.99)
Net Increase /(Decrease) in Cash and Cash Equivalents (A+ B+C)	19.09	1.24

Hy-Tech Engineers Limited
CIN: U99999MH1978PLC020853

Standalone Statement of Cash Flow for the year ended March 31, 2026

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

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash and Cash Equivalents at beginning of the year	7.28	6.04
Cash and Cash Equivalents at end of the year	26.37	7.28
Net Increase in Cash and Cash Equivalents	19.09	1.24

Notes:

1) Statement of cash flows has been prepared using the indirect method as set out in the Ind AS 7, "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

2) Reconciliation of liabilities arising from Financial Activities

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings at the beginning of the year	435.25	408.38
Movement due to Cash flow transaction	(137.62)	26.45
Movement due to non-cash transactions	-	0.42
Borrowings at the end of the year	297.63	435.25

Material Accounting Policy Information (Refer Note 2 to 3)

The accompanying Notes 4 to 54 are an integral part of these financial statements

As per our report of even date attached

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W

For and on behalf of the Board of Directors of
Hy-Tech Engineers Limited

Atul Shah
Membership No. : 039569
(Partner)
Place: Mumbai
Date: July 14, 2026

Hemant T. Mondkar
Chairman & Managing Director
(DIN : 00060995)

Surekha H. Mondkar
Executive Director
(DIN : 00040920)

Sunil Satwani
Chief Financial Officer

Place: Thane
Date: July 14, 2026

Sai Ranadive
Company Secretary
Membership No. : A67683
Place: Thane
Date: July 14, 2026

Hy-Tech Engineers Limited

CIN No: U99999MH1978PLC020853

Material Accounting Policies, Estimates and Judgements

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

Company's Overview

Hy-Tech Engineers Limited [Formerly known as Hy-Tech Engineers Private Limited] ("the Company") is a public limited company domiciled and incorporated in India under the Companies Act, 2013 vide CIN No. U99999MH1978PLC020853 and incorporated on 18TH December 1978. The Company is public limited company w.e.f. March 23, 2022. The registered office of the Company is located at Plot No A-160, Main Road, Wagle Industrial Estate, Thane West 400 604, India.

The Company is engaged in the manufacturing and selling of Hydraulic fittings for auto and industrial sector. The Company caters to both domestic and international markets.

The Standalone Financial Statements for the year ended March 31, 2026 are approved by the Company's Board of Directors at its meeting held on July 14, 2026.

1. Basis of preparation of the Standalone Financial Statements

1.1. Basis of preparation and presentation

These standalone financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 ("the Act") and the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereof issued by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

2. Material Accounting Policies

2.1. Current and non-current classification

The Company classified its assets and liabilities in the Standalone Balance Sheet based as current or non-current based on their nature. An asset is treated as current if it meets any of the following criteria:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current if it::

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading

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Material Accounting Policies, Estimates and Judgements*(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)*

- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other assets and liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities, respectively.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.2. Functional and presentation of currency

The Standalone Financial Statements are presented in Indian rupee (₹), which is also the Company's functional and presentation currency. All amounts have been rounded to the nearest millions with two decimals, unless otherwise indicated.

2.3. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal market or the most advantageous market must be accessible to the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs

All assets and liabilities for which fair value is measured or disclosed in the Standalone Financial Statements are categorized within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. The fair value hierarchy is described as below:

Level 1 – Unadjusted quoted price in active markets for identical assets and liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 – unobservable inputs for the asset or liability

For assets and liabilities that are recognized in the Standalone Financial Statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of fair value hierarchy.

Fair values have been determined for measurement and / or disclosure purpose using methods as prescribed in “Ind AS 113 Fair Value Measurement”.

2.4. Use of estimates assumption and judgements

The preparation of these Standalone Financial Statements is in conformity with the recognition and measurement principles of Ind AS requires management to make judgments, estimates and assumptions in application of accounting policies that affect the reported balances of assets and liabilities, disclosure of contingent liabilities as on the date of Standalone Financial Statements and reported amounts of income and expenses for the periods presented. The Company based its assumptions and estimates on parameters available when the Standalone Financial Statements were prepared. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

Key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Significant estimates and critical judgement in applying these accounting policies are described below:

2.4.1. Significant estimates

i) Impairment of non-financial assets (tangible and intangible)

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Unit's (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the

Hy-Tech Engineers Limited

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Material Accounting Policies, Estimates and Judgements*(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)*

time value of money and risks specific to the asset. In determining the fair value less costs to disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

ii) Defined benefit obligations

The cost of the defined benefit gratuity plan, other defined benefit plan and other post-employment plans are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, expected returns on plan assets and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases, discount rate and return on planned assets are based on expected future inflation rates for India

iii) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted price in active markets since they are unquoted, their value is measured using valuation technique including the discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

iv) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Further, the Company also evaluates risk with respect to expected loss on account of loss in time value of money which is calculated using average cost of capital for relevant financial assets.

v) Income tax and deferred tax

Deferred tax assets are not recognized for unused tax losses as it is not probable that taxable profit will be available against which the losses can be utilized. Significant

management judgement/estimate is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

vi) **Provision for Inventories**

Management reviews the inventory listing on a periodic basis. This review involves comparison of carrying value of aged inventory items with the respective net realizable value. The purpose is to ascertain whether an allowance is required to be made in the financial statements for any obsolete slow-moving items and net realisable value. Management is satisfied that adequate allowance for obsolete and slow-moving inventories has been made in the financial statements.

2.5. Property, Plant and Equipment and Depreciation

Recognition and measurement

Property, plant and equipment are stated at their cost of acquisition. Cost of an item of property, plant and equipment includes purchase price including non - refundable taxes and duties, borrowing cost directly attributable to the qualifying asset, any costs directly attributable to bringing the asset to the location and condition necessary for its intended use and the present value of the expected cost for the dismantling/decommissioning of the asset.

Parts (major components) of an item of property, plant and equipment having different useful lives are accounted as separate items of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit and loss as incurred.

Capital work-in-progress comprises of cost incurred on property, plant and equipment under construction / acquisition that are not yet ready for their intended use at the Balance Sheet. Advance paid towards the acquisition of PPE outstanding at each reporting date is classified as Capital Advances under "Other Non-Current Assets" and assets which are not ready for intended use as on the date of Financial Statement are disclosed as "Capital Work in Progress".

Depreciation and useful lives

Depreciation on the property, plant and equipment (other than capital work in progress) is provided on a written down value method (WDV) over their useful lives which is in consonance of useful life mentioned in Schedule II to the Companies Act, 2013 or useful lives as determined based on internal technical evaluation. Depreciation for certain

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identified is computed on based on useful lives, determined based on internal technical evaluation as follows:

Type of asset	Useful lives estimated by the management (years)
Buildings	30 Years
Plant & Machinery	15 Years
Office equipment	3 – 6 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years

Depreciation methods, useful lives and residual values are reviewed at each financial year end and adjusted prospectively.

De-recognition

An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is de-recognized.

2.6. Leases

As per Ind AS 116 “Leases”, the determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. A lessee does not have the right to use an identified asset if, at inception of the contract, a lessor has a substantive right to substitute the asset throughout the period of use.

The Company accounts for the lease arrangement as follows:

Where the entity is the lessee

The Company applies single recognition and measurement approach for all leases, except for short term leases and leases of low value assets. On the commencement of the lease, the Company, in its Balance Sheet, recognize the right of use asset at cost and lease liability at present value of the lease payments to be made over the lease term.

Subsequently, the right of use asset is measured at cost less accumulated depreciation [calculated on straight line method] and any accumulated impairment loss. Lease liability are measured at amortised cost using the effective interest method. The lease payment made, are apportioned between the finance charge and the reduction of lease liability and are recognised as expense in the Statement of Profit and Loss.

Lease deposits given are a financial asset and are measured at amortised cost under Ind AS 109 since it satisfies Solely Payment of Principal and Interest (SPPI) condition. The difference between the present value and the nominal value of deposit is considered as prepaid rent and recognised over the lease term. Unwinding of discount is treated as finance income and recognised in the Statement of Profit and Loss.

2.7. Intangible assets and amortisation

Recognition and measurement

Intangible assets are recognized only if it is probable that the future economic benefits attributable to asset will flow to the Company and the cost of asset can be measured reliably. Intangible assets are stated at cost of acquisition/development less accumulated amortization and accumulated impairment loss if any.

Cost of an intangible asset includes purchase price including non - refundable taxes and duties, borrowing cost directly attributable to the qualifying asset and any directly attributable expenditure on making the asset ready for its intended use.

Intangible assets under development comprises of cost incurred on intangible assets under development that are not yet ready for their intended use as at the Balance Sheet date.

Amortization and useful lives

Computer software are amortized in 3 years on Written Down Value (WDV). Amortization methods and useful lives are reviewed at each period financial year end and adjusted prospectively.

In case of assets purchased during the year, amortization on such assets is calculated on pro-rata basis from the date of such addition.

2.8. Impairment of non-financial assets

The carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of a) fair value of assets less cost of disposal and b) its value in use. Value in use is the present value of future cash flows expected to derive from an assets or Cash-Generating Unit (CGU).

Based on the assessment done at each balance sheet date, recognized impairment loss is further provided or reversed depending on changes in circumstances. After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life. If the conditions leading to recognition of impairment losses no longer exist or have decreased,

impairment losses recognized are reversed to the extent it does not exceed the carrying amount that would have been determined after considering depreciation / amortization had no impairment loss been recognized in earlier years.

2.9. Inventories

Cost of inventories have been computed to include all cost of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

Raw materials and components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Costs are determined on weighted average basis.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labor and a proportion of manufacturing overheads based on normal operating capacity. Cost of work-in-progress and finished goods are determined on a weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

2.10. Revenue recognition

The Company recognizes revenue from contracts with the customers based on five step model defined in Ind AS 115. The Company satisfies a performance obligation and recognizes revenue over time, if any of the conditions given in Ind AS 115 satisfies; else revenue is recognized at point in time at which the performance obligation is satisfied.

Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Revenues are recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue & costs, if applicable, can be measured reliably.

(a) Performance Obligation

The Company derives its revenue from selling products in the form of Steel Fittings.

The Company is required to assess each of its contracts with customers to determine whether performance obligation is satisfied over time or at a point in time in order to determine the appropriate method for recognizing of revenue. The Company has assessed that based on the contracts entered into with the customers and the provisions of relevant laws and regulations, the Company recognizes the revenue over time only if it satisfies the criteria given in Ind AS 115. Where the criteria as per Ind AS 115 are not met, revenue is recognized at a point in time.

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The Company satisfies its performance obligation when the control over the goods is transferred to the customer or benefits of the services being provided is received and consumed by the customer.

In cases where the Company determines that performance obligation is satisfied at a point in time, revenue is recognized when the control over the goods is transferred to the customer or benefits of the services being provided is received and consumed by the customer. The Company considers that the customer has obtained the control of promised goods or services; when the goods have been dispatched/delivered to the destination as per terms of the contract or services has been provided and consumed by the customer as per agreed terms and the company has unconditional right to consideration.

(b) Transaction Price

The Company is required to determine the transaction price in respect of each of its contracts with customers.

Contract with customers for sale of goods or services are on a fixed price.

For allocating the transaction price, the Company measured the revenue in respect of each performance obligation of contract at its relative standalone selling price. The price that is regularly charged for an item when sold separately is the best evidence of its standalone selling price. In making judgment about the standalone selling price, the company also assesses the impact of any variable consideration in the contract, due to discounts or penalties, the existence of any significant financing component and any non-cash consideration in the contract.

(c) Discounts, Rebates & Incentive to Customers

The Company accounts for volume discounts, rebates and pricing incentives to customer as a reduction of revenue based on the ratable allocation of the discounts / rebates to each of the underlying performance obligation that corresponds to the progress made by the customer towards earning that discounts, rebates or incentive. The Company also recognizes the liability based on the past performance of the customers fulfilling the criteria to get the discounts, rebates or incentive and the future outflow of the same is probable. If it is probable that the criteria for the discounts will not be met or if the amounts thereof cannot be estimated reliably, then the discount is not recognized until the payment is probable and the amount can be estimated reliably. The company accounts for discounts, rebates and pricing incentives in the year of payment where customer qualifies for the same and wherein provision was not made due to Company's inability to make reliable estimates based on the available data at reporting date

(d) Export incentives

Income from export incentives is accounted for on export of goods if the entitlements can be estimated with reasonable assurance and conditions precedent to claim are fulfilled.

(e) Tooling income

Revenue from tooling income is recognized at the point in time when the control of the die is transferred, which is generally on receipt of customer's approval (referred to as production parts approval process or PPAP) as per the terms of the contract.

(f) Sale of services

Revenue from sale of services is in nature of job work on customer product which normally takes 1 – 4 days for completion and accordingly, revenue is recognized when products are sent to customer on which job work is completed. The normal credit period is 60 days.

Trade Receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

2.11. Recognition of Dividend Income and Interest Income

(a) Interest income

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included in other income in the statement of profit and loss.

(b) Dividends

Dividend income is recognized when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend

(c) Other income

Other incomes are accounted on accrual basis, except interest on delayed payment by debtors and liquidated damages which are accounted on acceptance of the Company's claim.

2.12. Government Grants and Subsidies

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognises as expenses the related costs for which the grants are intended to compensate or when performance obligations are met.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in Statement of Profit and Loss in the period in which they become receivable.

Government Grant relating to asset is reduced from the carrying value of the relevant assets. Such grant is then gets recognized in the Statement of Profit and Loss over the useful life of the depreciable asset by way of a reduced depreciation charge.

Government grants in the nature of export incentives are accounted for in the period of export of goods if the entitlements can be estimated with reasonable accuracy and conditions precedent to claim are reasonably expected to be fulfilled.

2.13. Foreign currency transaction

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. As at the Balance Sheet date, foreign currency monetary items are translated at closing exchange rate. Exchange difference arising on settlement or translation of foreign currency monetary items are recognized as income or expense in the year in which they arise.

Foreign currency non-monetary items which are carried at historical cost are reported using the exchange rate at the date of transactions.

2.14. Employee benefits

- Short term employee benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

- Defined Benefit Plans

a. Defined contribution plan

The defined contribution plan is a post-employment benefit plan under which the Company contributes fixed contribution to a Government Administered Fund and will have no obligation to pay further contribution. The Company's defined

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contribution plan comprises of Provident Fund, Labor Welfare Fund Employee State Insurance Scheme, National Pension Scheme, and Employee Pension Scheme. The Company's contribution to defined contribution plans are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

b. Post-employment benefit and other long-term benefits

The Company has defined benefit plans comprising of gratuity and other long-term benefits in the form of leave benefits. Company's obligation towards gratuity liability is unfunded. The present value of the defined benefit obligations and other long term employee benefits is determined based on actuarial valuation using the projected unit credit method. The rate used to discount defined benefit obligation is determined by reference to market yields at the Balance Sheet date on Indian Government Bonds for the estimated term of obligations.

For gratuity plan, re-measurements comprising of (a) actuarial gains and losses, (b) the effect of the asset ceiling (excluding amounts included in net interest on the net defined benefit liability) and (c) the return on plan assets (excluding amounts included in net interest on the post-employment benefits liability) are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Re-measurements are not reclassified to statement of profit and loss in subsequent periods.

Gains or losses on the curtailment or settlement of defined benefit plan are recognized when the curtailment or settlement occurs.

Actuarial gains or losses arising on account of experience adjustment and the effect of changes in actuarial assumptions for employee benefit plan [other than gratuity] are recognized immediately in the Statement of Profit and Loss as income or expense.

- Compensated absences

A liability is recognised for benefits accruing to employees in respect of privilege leave in the period the related service is rendered at the amount benefits expected to be paid in exchange for that service.

2.15. Borrowing cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the respective asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset which necessarily takes a substantial period of time to get ready for its intended use or sale. Ancillary cost of

borrowings in respect of loans not disbursed are carried forward and accounted as borrowing cost in the year of disbursement of loan. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest expenses calculated as per effective interest method, exchange difference arising from foreign currency borrowings to the extent they are treated as an adjustment to the borrowing cost and other costs that an entity incurs in connection with the borrowing of funds.

2.16. Taxes on income

Tax expenses for the year comprises of current tax, deferred tax charge or credit and adjustments of taxes for earlier years. In respect of amounts adjusted outside profit or loss (i. e., in other comprehensive income or equity), the corresponding tax effect, if any, is also adjusted outside profit or loss.

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year and any adjustments to the tax payable or receivable in respect of previous years as determined in accordance with the provisions of the Income Tax Act, 1961 that have been enacted or subsequently enacted at the end of the reporting period.

Current tax assets and current tax liabilities are offset when there is legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis or simultaneously.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which such deferred tax assets can be utilized. In situations where the Company has unused tax losses and unused tax credits, deferred tax assets are recognized only if it is probable that they can be utilized against future taxable profits. Deferred tax assets are reviewed for the appropriateness of their respective carrying amounts at each Balance Sheet date.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes previously unrecognized deferred tax assets to the extent that it has become probable that future taxable profit allows deferred tax assets to be recovered.

2.17. Cash & cash equivalent

Cash and cash equivalents include cash in hand, bank balances, deposits with banks (other than on lien) and all short term and highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

2.18. Statement of cash flows

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

2.19. Provisions, contingent liabilities, contingent assets

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

A contingent asset is not recognised but disclosed in the standalone Ind AS Financial Statement where on inflow of economic benefits is possible.

Our capital commitments were comprised primarily of commitment given/ purchase orders issued for purchase of property, plant and equipment (net of advance given and material already supplied).

2.20. Earnings per share

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of shares outstanding during the year. The weighted average numbers of shares also include fixed number of equity shares that are issuable on conversion of compulsorily convertible preference shares, debentures or any

other instrument, from the date consideration is receivable (generally the date of their issue) of such instruments.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholder' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

2.21. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions.

2.22. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss. Since, trade receivables do not contain significant financing component they are measured at transaction price.

2.22.1. Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortized cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

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- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

Effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognized in profit or loss and is included in the “Other income” line item.

Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the ‘Reserve for equity instruments through other comprehensive income’. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- It has been acquired principally for the purpose of selling it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument or a financial guarantee. Dividends on these investments in equity instruments are recognized in profit or loss when the Company’s right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the

investment and the amount of dividend can be measured reliably. Dividends recognized in profit or loss are included in the 'Other income' line item.

Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognized when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model based on 'simplified approach' for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the twelve-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit and loss.

For Trade Receivables, the Company uses the simplified approach permitted by Ind AS 109 Financial Instruments which requires expected life time losses to be recognized from initial recognition of receivables.

De-recognition of financial asset

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company

continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

On de-recognition of a financial asset other than in its entirety (e.g., when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognize under continuing involvement, and the part it no longer recognizes on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognized and the sum of the consideration received for the part no longer recognized and any cumulative gain or loss allocated to it that had been recognized in other comprehensive income is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognized in other comprehensive income is allocated between the part that continues to be recognized and the part that is no longer recognized on the basis of the relative fair values of those parts.

2.22.2. Financial liability and equity instrument

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognized and deducted directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method or at FVTPL.

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However, financial liabilities that arise when a transfer of a financial asset does not qualify for de-recognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognized by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration recognized by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognized in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognized in profit or loss. The remaining amount of change in the fair value of liability is always recognized in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognized in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognized in profit or loss.

Financial liabilities subsequently measured at amortized cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability or (where appropriate) a shorter period, to the gross carrying amount on initial recognition.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognized less, when appropriate, the cumulative amount of income recognized in accordance with the principles of Ind AS 18.

Compound financial instruments

The liability component of a compound financial instrument is recognized initially at fair value of a similar liability that does not have an equity component. The equity component is recognized initially as the difference between the fair value of the compound financial instrument as a whole and the fair value of the liability component. Any directly attributable transaction costs are allocated to the liability and the equity components, if material, in proportion to their initial carrying amounts.

Subsequent to the initial recognition, the liability component of a compound financial instrument is measured at amortized cost using the effective interest rate method. The equity component of a compound financial instrument is not re-measured subsequent to initial recognition except on conversion or expiry.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Reclassification

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

De-recognition of financial liabilities

The Company de-recognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment

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of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability de-recognized and the consideration paid and payable is recognized in profit or loss.

2.23 Dividend Payable

The final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors

3. Recent Accounting Pronouncements

Ministry of Corporate Affairs ('MCA') notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, 2015 as amendeds from time to time. For the year ended March 31, 2026, MCA notified the amendments to Ind AS 1, Presentation of Financial Statements, which are not yet effective. The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. The Company has no impact of these amendment in its classification criteria of current and non-current liabilities.

4 Property, Plant and Equipment

Particulars	Freehold Building	Leasehold Land & Building	Freehold Land	Electrical Installation	Plant and Machinery	Dies	Furniture & Fixture	Office Equipment	Computer	Vehicles	Total
Gross Carrying Amount											
As at April 01, 2025	187.86	38.15	25.38	37.59	561.88	20.78	17.76	7.85	6.75	12.89	916.90
Additions	4.41	-	-	3.11	65.62	3.39	1.90	0.75	1.18	-	80.36
Disposals	-	(2.28)	-	-	(30.47)	(5.62)	(0.42)	(0.15)	-	-	(38.94)
As at March 31, 2026	192.27	35.87	25.38	40.70	597.03	18.55	19.24	8.45	7.93	12.89	958.32
Accumulated Depreciation											
As at April 01, 2025	37.44	13.63	-	19.31	170.82	10.83	8.05	5.76	5.58	3.85	275.24
Depreciation charge for the year	14.91	2.42	-	4.96	73.32	2.64	2.83	0.95	0.96	2.73	105.71
Disposals	-	(1.61)	-	-	(10.02)	(5.44)	(0.37)	(0.15)	-	-	(17.59)
As at March 31, 2026	52.35	14.44	-	24.27	234.12	8.03	10.51	6.56	6.54	6.58	363.37
Net carrying amount as at March 31, 2026	139.92	21.43	25.38	16.43	362.91	10.52	8.73	1.89	1.39	6.31	594.95
Gross Carrying Amount											
As at April 01, 2024	178.75	38.15	29.44	36.63	406.07	17.22	15.71	7.30	5.98	15.62	750.87
Additions	9.92	-	-	0.96	177.84	3.56	2.71	0.55	0.80	1.12	197.46
Disposals	(0.81)	-	(4.06)	-	(22.03)	-	(0.66)	-	(0.03)	(3.85)	(31.44)
As at March 31, 2025	187.86	38.15	25.38	37.59	561.88	20.78	17.76	7.85	6.75	12.89	916.90
Accumulated Depreciation											
As at April 01, 2024	22.29	10.82	-	13.26	120.66	8.00	5.50	4.56	4.31	3.20	192.58
Depreciation charge for the year	15.82	2.81	-	6.05	63.35	2.83	3.05	1.20	1.30	3.63	100.03
Disposals	(0.67)	-	-	-	(13.19)	-	(0.50)	-	(0.03)	(2.98)	(17.37)
As at March 31, 2025	37.44	13.63	-	19.31	170.82	10.83	8.05	5.76	5.58	3.85	275.24
Net carrying amount as at March 31, 2025	150.42	24.52	25.38	18.28	391.06	9.95	9.71	2.09	1.17	9.04	641.64

5	Intangible Assets			
	Particulars	Software	Trade Mark	Total
	Gross Carrying Amount			
	As at April 01, 2025	11.50	0.03	11.53
	Additions	3.40	-	3.40
	As at March 31, 2026	14.90	0.03	14.93
	Amortisation			
	As at April 01, 2025	11.21	0.03	11.24
	Amortisation charge for the year	1.12	-	1.12
	As at March 31, 2026	12.33	0.03	12.37
	Net carrying amount as at March 31, 2026	2.56	-	2.56
	Gross Carrying Amount			
	As at April 01, 2024	11.22	0.03	11.25
	Additions	0.27	-	0.27
	As at March 31, 2025	11.49	0.03	11.52
	Amortisation			
	As at April 01, 2024	10.16	0.03	10.19
	Amortisation charge for the year	1.04	-	1.04
	As at March 31, 2025	11.20	0.03	11.23
	Net carrying amount as at March 31, 2025	0.29	-	0.29

Notes:
5.1 Range of remaining period of amortisation as at March 31.2026 of Intangible Assets is below:

Particulars	With in One year	2 to 5 years	Total
Softwares	1.23	1.33	2.56
Total	1.23	1.33	2.56

6 Capital Work-in-Progress

6.1 Capital Work-in-Progress - Tangible Assets

Particulars	Building	Plant and Machinery	Electrical Installation	Furniture & Fixtures	Total
As at April 01, 2025	-	30.99	-	0.50	31.49
Additions	14.49	25.75	1.54	-	41.78
Transfer to Property, Plant and Equipment	-	(15.28)	-	(0.50)	(15.78)
As at March 31, 2026	14.49	41.46	1.54	-	57.49
As at April 01, 2024	-	56.32	-	-	56.32
Additions	-	103.55	-	0.50	104.05
Transfer to Property, Plant and Equipment	-	(128.88)	-	-	(128.88)
As at March 31, 2025	-	30.99	-	0.50	31.49

6.2 Capital Work-in-Progress - Intangible assets under development

Particulars	Software	Total
As at April 01, 2025	1.95	1.95
Additions	-	-
Transfer to Intangible Assets	(1.95)	(1.95)
As at March 31, 2026	-	-
As at April 01, 2024	-	-
Additions	1.95	1.95
Transfer to Intangible Assets	-	-
As at March 31, 2025	1.95	1.95

6.3 Capital work-in-Progress ageing schedule

Particulars	As at March 31, 2026	As at March 31, 2025
Less than 1 year	41.76	25.66
1-2 years	15.73	5.83
2-3 years	-	-
More than 3 years	-	-
Total	57.49	31.49
Less : Impairment	-	-
Net Capital Work-in-Progress	57.49	31.49

Note :The above projects are all active and none of them are suspended

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7 Non-Current Investments
Investment in equity instruments (fully paid-up)
Unquoted
Investment in Subsidiary (At cost)
Hytech ACR Private Limited

Nil* (March 31, 2025:983,063) Equity Share of Rs.10/- each fully paid

Less: Provision for impairment of investment

	As at March 31, 2026	As at March 31, 2025
	-	9.83
	-	(9.83)
	-	-
	8.50	7.76
Total Equity instruments	8.50	7.76

* Refer Note No 55

Investment in mutual funds measured (At FVTPL)
Quoted

Equity Unquoted Mutual Funds

	13.78	9.33
Total	22.28	17.09

Additional Disclosures

Aggregate Amount of Quoted Investments

Aggregate Amount of Unquoted Investments

Aggregate Market Value of Quoted Investments

Aggregate Amount of Impairment in Value of Investments

	-	-
	22.28	17.09
	-	-
	-	-

8 Other Financial Assets
Unsecured, Considered good

- Related Party (Refer note 12.1 and 44)

- Others

Security Deposits

Bank deposits with more than 12 months maturity (Refer Note 14.1)

Total

	As at March 31, 2026	As at March 31, 2025
	-	-
	-	-
	18.09	17.46
	6.04	8.18
Total	24.13	25.64

9 Deferred Tax Asset (Net):
Deferred tax asset arising on account of:

Property, Plant and Equipment, Intangible Assets

Expenses allowable for tax purpose on payment basis

Other Deductible temporary differences

Total

	As at March 31, 2026	As at March 31, 2025
	8.23	4.14
	7.60	7.00
	5.09	3.95
Total	20.92	15.09

Deferred tax liability arising on account of:

Fair value changes in Investments measured at FVTPL

Total

	(0.97)	-
Total	(0.97)	-

Deferred tax Asset/(Liability) - Net

Note: Deferred tax has been measured using the enacted tax rate of 25.17%

	19.95	15.09
--	-------	-------

9.1 Movement of deferred tax assets and liabilities for the period ended:
Particulars
**As at April 01,
2025**
**Recognised in
statement and
profit and loss**
**Recognised in other
comprehensive income**
**As at March 31,
2026**
Deferred tax asset arising on account of:

Property, Plant and Equipment and Intangible Assets

Expenses allowable for tax purpose on payment basis

Other Deductible temporary differences

Total

	4.14	4.09	-	8.23
	7.00	1.48	(0.88)	7.60
	3.95	1.14	-	5.09
Total	15.09	6.72	(0.88)	20.92

Deferred tax liability arising on account of:

Fair value changes in Investments measured at FVTPL

Total

	-	(0.97)	-	(0.97)
Total	-	(0.97)	-	(0.97)

Deferred tax Asset/(Liability) - Net

	15.09	5.75	(0.88)	19.95
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Hy-Tech Engineers Limited

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Notes to the Standalone Financial Statement for the year ended March 31, 2026
(All amounts are in ₹ Millions, unless otherwise stated)

Particulars	As at April 01, 2024	Recognized in statement and profit and loss	Recognized in other comprehensive income	As at March 31, 2025
<u>Deferred tax asset arising on account of:</u>				
Property, Plant and Equipment and Intangible Assets	1.87	2.27	-	4.14
Expenses allowable for tax purpose on payment basis	8.26	(1.35)	0.09	7.00
Other Deductible temporary differences	2.96	0.99	-	3.95
Total	13.09	1.91	0.09	15.09

10 Other Non-Current Assets	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good unless otherwise stated		
Capital Advances		
- Advance to Suppliers	29.13	2.18
Advances Other than Capital Advances		
- Prepayments for expenses	22.07	3.91
Total	51.20	6.09

11 Inventories	As at March 31, 2026	As at March 31, 2025
Raw Materials and Components	81.91	78.63
Work in Progress	113.89	98.58
Finished Goods	58.35	64.78
Finished Goods (Goods in Transit)	29.58	25.13
Total	283.73	267.12

Mode of Valuation - Refer note No. 2.9 of Material Accounting Policy.

12 Trade Receivables	As at March 31, 2026	As at March 31, 2025
Trade receivables - Considered Good - Secured	-	-
Trade receivables - Considered Good - Unsecured	516.98	470.98
Trade receivables - Significant Increase in Credit Risk	-	-
Trade receivables - Credit Impaired	0.35	0.35
Subtotal	517.33	471.33
Less: Credit Impaired	(0.35)	(0.35)
Less: Allowance for Expected Credit Loss (ECL)	(17.96)	(13.77)
Total	499.02	457.21
Trade receivables comprise:		
- Receivables from Related Parties	24.89	21.36
- Others	474.13	435.85
Total	499.02	457.21

Note: Management has assessed ECL under simplified approach
Refer Note 12.1 for Trade Receivable Ageing Schedule

13 Cash and Cash Equivalents	As at March 31, 2026	As at March 31, 2025
- In Current Accounts	18.26	7.09
- Deposit with original maturity of less than 3 months	7.98	-
Cash On Hand	0.13	0.19
Total	26.37	7.28

14 Bank Balances Other than Cash and Cash Equivalent	As at March 31, 2026	As at March 31, 2025
In Fixed Deposits:		
a) With original maturity of more than 3 months but less than 12 months	123.26	5.79
b) With original maturity of more than 12 months	6.04	166.29
	129.30	172.08
Less: Disclosed under Other financial assets - non-current (Refer Note. 8 & 16)	(6.04)	(166.29)
Total	123.26	5.79

14.1 Fixed deposits amounting to ₹7.03 million have been pledged as margin money against bank guarantees issued in favour of Government and other authorities.

Hy-Tech Engineers Limited

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Notes to the Standalone Financial Statement for the year ended March 31, 2026
(All amounts are in ₹ Millions, unless otherwise stated)

15	Loans	As at	As at
		March 31, 2026	March 31, 2025
	Unsecured Considered Good, Unless Otherwise Stated		
	Current		
	Loans to Employees	1.20	1.08
	Advance for Expenses	0.54	0.37
	Total Current	1.74	1.45
16	Other Current Financial Assets	As at	As at
		March 31, 2026	March 31, 2025
	Unsecured Considered Good, unless otherwise stated		
	Government Grants Receivables (Refer Note 16.1)	1.41	2.60
	Bank Deposits with original maturity of more than 12 months (Refer Note 14.1)	-	158.10
	Claim receivable	-	15.27
	Interest Receivable-Others	0.93	0.71
	Total	2.34	176.68
17	Other Current Assets	As at	As at
		March 31, 2026	March 31, 2025
	Unsecured, considered good unless otherwise stated		
	Balances with Government Authorities	11.83	34.50
	Prepayment for expenses	5.01	3.88
	Advance to Vendors	31.85	13.74
	Total	48.69	52.12
18	Equity Share Capital	As at	As at
		March 31, 2026	March 31, 2025
	Authorised Share Capital		
	Equity Shares		
	104,000,000 (March 31, 2025: 104,000,000) Equity Shares of Rs.5/- each*	520.00	520.00
	Total	520.00	520.00
	Issued, Subscribed and Fully Paid-up Capital		
	Equity Shares		
	83,531,840 (March 31, 2025: 83,531,840) Equity Shares of Rs.5/- each*	417.66	417.66
	Total	417.66	417.66

*(*Refer Note 18.5 for further details)*
18.1 Terms/ Rights attached to Equity Shares :

The Company has only one class of equity shares having a face value of Rs.5/- per share*. They entitle the holder to participate in the dividends, and to share in the proceeds of the winding up the Company in proportion to the number of and amounts paid on the shares held. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees

18.2 Reconciliation of the Number of Shares Outstanding as at the beginning and at the end of reporting period:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	8,35,31,840	417.66	3,72,910	3.73
Add: Sub division of shares	-	-	3,72,910	-
Add: Bonus shares issued	-	-	8,27,86,020	413.93
Number of Shares at the End	8,35,31,840	417.66	8,35,31,840	417.66

18.3 Details of Shareholders Holding more than 5 % shares in the company

Particulars	Details	As at	As at
		March 31, 2026	March 31, 2025
Mr. Hemant Tukaram Mondkar	Number of Shares	5,41,37,840	5,69,87,840
	Shareholders %	64.81%	68.22%
	% change during the year	-5.00%	1.17%
Mrs. Surekha H. Mondkar / Jointly With Hemant T. Mondkar	Number of Shares	2,07,37,920	2,07,37,920
	Shareholders %	24.83%	24.83%
	% change during the year	0.00%	0.00%
Mr. Ashwin H Mondkar *	Number of Shares	69,76,080	41,26,080
	Shareholders %	8.35%	4.94%
	% change during the year	69.07%	0.00%

18.4 Details of Promoter Shareholding in the Company

Name of the Promoter	Details	As at March 31, 2026	As at March 31, 2025
Mr. Hemant Tukaram Mondkar	Number of Shares	5,41,37,840	5,69,87,840
	Shareholders %	64.81%	68.22%
	% change during the period/ year	-5.00%	1.17%
Mrs. Surekha H. Mondkar / Jointly With Hemant T. Mondkar	Number of Shares	2,07,37,920	2,07,37,920
	Shareholders %	24.83%	24.83%
	% change during the period/ year	0.00%	0.00%
Mr. Ashwin H Mondkar *	Number of Shares	69,76,080	41,26,080
	Shareholders %	8.35%	4.94%
	% change during the year	69.07%	0.00%

* Mr. Ashwin H. Mondkar was reclassified as a promoter w.e.f. July 22, 2025. The percentage change disclosed for FY 24-25 represents change in promoter classification and not acquisition of equity shares.

18.5 Changes in Equity Share Capital

The Company had increased the authorised share capital from existing 35,000,000 equity shares of Rs.10 each to 104,000,000 equity shares of Rs.5 each, which was approved by the Board of Directors in their meeting held on February 05, 2025 and shareholders in their Extraordinary General meeting held on February 06, 2025, respectively.

Pursuant to a resolution passed in extraordinary general meeting of the Company dated February 06, 2025, shareholders had approved the split of each equity share having face value of Rs. 10 each into equity shares of face value of Rs. 5 each. ("the split").

On February 06, 2025, the Board of Directors of the Company had approved fully paid bonus shares in the ratio of 111 equity shares for every 1 existing equity share and the same had been duly approved by the shareholders of the Company.

19 Other Equity

	As at March 31, 2026	As at March 31, 2025
<u>Securities Premium</u>		
Opening Balance	30.83	30.83
Closing Balance	30.83	30.83
<u>Capital Redemption Reserve</u>		
Opening Balance	0.51	0.51
Closing Balance	0.51	0.51
<u>General Reserve</u>		
Opening Balance	-	223.06
Less: Bonus shares issued	-	(223.06)
Closing Balance	-	-
<u>Retained Earnings</u>		
Opening Balance	564.00	564.51
Add : Profit for the year	226.05	196.21
Add: Re-measurement gains/(losses) on defined benefit plans	2.62	(0.26)
Less : Bonus shares issued	-	(190.87)
Less : Dividend Paid	(20.88)	(5.59)
Closing balance	771.79	564.00
Total	803.13	595.34

19.1 Nature and Purpose of Reserves

Securities Premium Reserve

- (a) Securities premium is used to record the premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Capital Redemption Reserve

- (b) Capital redemption reserve created in relation to buyback of shares as required under the provisions of the Companies Act, 2013 the same is utilised in accordance with the provisions of the said Act.

Retained Earnings

- (c) Retained earnings represent the accumulated earnings net of losses if any made by the Company over the years as reduced by dividends or other distributions paid to the shareholders and includes other comprehensive income

General Reserve

- (d) General reserves represents portion of Company's earnings that is set aside for future use and have been utilised for bonus issue and other purposes in accordance with the provisions of the Companies Act, 2013.

Other Comprehensive Income - Re-measurement of Defined benefit plan

- (e) Other Comprehensive Income represents remeasurement of net defined benefit liability / asset, net of taxes.

	As at March 31, 2026	As at March 31, 2025
20 Non Current Borrowings		
Secured		
Term Loans		
- From Banks (Refer Note 20.1 and 20.2)	204.15	222.36
Unsecured		
- Loan from Related Parties	-	40.00
Sub-Total	204.15	262.36
Less: Current Maturities of Long Term Borrowings (Refer Note 23)	(32.95)	(33.59)
Total	171.20	228.77

20.1 Details of Security and Terms of Repayment on Term Loan/ Working Loan Facilities from Bank

20.2 Loans guaranteed through Personal Guarantee of Directors

Particulars	As at March 31, 2026	As at March 31, 2025
Term loan from Banks	171.20	188.77
Current Maturity of Long Term Borrowings (Refer Note 20)	32.95	33.59
Short Term Borrowings from Banks	93.48	172.89
Total	297.63	395.25

21 Other Non Current Financial Liabilities

	As at March 31, 2026	As at March 31, 2025
Gratuity (Funded)	15.96	13.98
Total	15.96	13.98

22 Non-Current Provisions

	As at March 31, 2026	As at March 31, 2025
Provision for Compensated Absences (Unfunded)	13.08	12.79
Total	13.08	12.79

23 Current Borrowings

	As at March 31, 2026	As at March 31, 2025
Secured		
From Bank		
- Cash Credit Facility	93.48	172.89
Current Maturity of Long Term Borrowings (Refer Note 20)	32.95	33.59
Total	126.43	206.48

23.1 The Cash Credit Facility and is secured against hypothecation of Stock and Book Debts and Bill Discounting Facility is secured against hypothecation of Book Debts.

24 Trade Payables

	As at March 31, 2026	As at March 31, 2025
Total dues of Micro & Small Enterprises	29.08	21.42
Other then Micro & Small Enterprises	119.68	144.55
Total	148.76	165.97

24.1 Refer Note 24.1 for Trade Payables Ageing Schedule

The amount due and classification to Micro, Small and Medium Enterprises as defined in the Micro and Small Enterprises Development Act (MSMED Act), 2006 has been determined to the extent such that parties have been identified on the basis of information collected by the company's management and based on confirmation received from suppliers. The disclosure relating to Micro and Small Enterprises is as under:

Particulars	As at March 31, 2026	As at March 31, 2025
Dues Remaining Unpaid at the year end:		
(a) The principal amount remaining unpaid to supplier as at the end of the accounting year	29.08	21.42
(b) The interest thereon remaining unpaid to supplier as at the end of the accounting year	0.13	8.67
(c) The amount of interest paid in terms of Section 16, along with the amount of payment made to the supplier beyond the appointed day during the year	69.08	131.02
(d) Amount of interest due and payable for the year	1.44	3.67
(e) Amount of interest accrued and remaining unpaid at the end of the accounting year	0.13	8.67
(f) The amount of further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid	-	-

Hy-Tech Engineers Limited

CIN: U99999MH1978PLC020853

Notes to the Standalone Financial Statement for the year ended March 31, 2026*(All amounts are in ₹ Millions, unless otherwise stated)***25 Other Current Financial Liabilities****Interest accrued and not due:**

- To Related Party

- To Term Loan

Salary and Wages Payable

Other Payables*

Total

*Other payable mainly consist of employee related dues and other accrued expenses.

As at March 31, 2026	As at March 31, 2025
-	0.30
1.13	1.70
15.91	14.35
20.53	21.93
37.57	38.28

26 Other Current Liabilities

Advance from Customers

Statutory Dues

Interest Payable to Micro and Small Enterprise

Total

As at March 31, 2026	As at March 31, 2025
0.57	0.24
3.95	3.84
0.13	8.67
4.65	12.75

27 Current Provision**Provision for Employee Benefits**

- Provision for Bonus (Unfunded)

- Provision for Compensated Absences (Unfunded)

Provision for Warranty Obligations (Refer Note No. 53)

Total

As at March 31, 2026	As at March 31, 2025
8.44	7.00
1.15	1.03
1.83	1.54
11.42	9.57

28 Current Tax Liabilities (Net)

Provision for Income Tax (Net of Advance Tax)

Total

As at March 31, 2026	As at March 31, 2025
7.85	5.34
7.85	5.34

29 Revenue from Operations**Sale of Products**

- Export Sales
- Domestic Sales

Sub-Total (A)**Other Operating Revenue**

- Export incentives (Refer Note 29.2)
- Sale of Manufacturing Scrap
- Labour Charges

Sub-Total (B)**Total = A+B**

	Year ended March 31, 2026	Year ended March 31, 2025
	556.20	456.70
	1,270.53	1,095.72
	1,826.73	1,552.42
	11.23	9.06
	55.16	51.09
	0.92	1.25
	67.31	61.40
	1,894.04	1,613.82

29.1 Disclosure Pursuant to Ind AS 115: Revenue from Contract with Customers**(a) Disaggregation of Revenue****Particulars****(i) Revenue recognised based on timing of transfer of goods/services:**

Revenue Recognised at Point in Time

Total**(ii) Revenue by geographical market**

Within India

Outside India

Total

	Year ended March 31, 2026	Year ended March 31, 2025
	1,894.04	1,613.82
	1,894.04	1,613.82
	1,337.84	1,157.12
	556.20	456.70
	1,894.04	1,613.82

(b) Contract Balances**Particulars****Contract Liabilities**

Opening Balance of Contract Liabilities

Add: Contract liabilities recognised from advances received during the year

Less: Revenue Recognised out of Contract Liabilities

Closing Balance **

	Year ended March 31, 2026	Year ended March 31, 2025
	0.24	0.36
	0.57	0.24
	(0.24)	(0.36)
	0.57	0.24

** The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of the end of the reporting period relate to contracts with an original expected duration of one year or less; accordingly, the Company has applied the practical expedient under paragraph 121 of Ind AS 115.

(c) Reconciling the Amount of Revenue Recognised in the Statement of Profit and Loss with the contracted price**Particulars**

Revenue as per Contract Price

Less: Adjustment

- Export Incentives

- Foreign Exchange Fluctuation (Net)

Add: Adjustments

Net Revenue from Contract with Customers

	Year ended March 31, 2026	Year ended March 31, 2025
	1,894.04	1,613.82
	(11.23)	(9.06)
	-	-
	1,882.81	1,604.76
	1,882.81	1,604.76

- 29.2** Export incentives represent Government grants received in the form of Duty Drawback and RODTEP which are benefits granted by Government of India for export of goods made from India. There are no unfulfilled conditions or contingencies attached to these grants.

30 Other Income

	Year ended March 31, 2026	Year ended March 31, 2025
Interest Income	11.36	12.48
Dividend Income from Investments	0.08	0.08
Net fair value gain on financial assets measured at FVTPL.	0.21	-
Gain on Sale of Property, Plant and Equipment (Net)	0.90	26.88
Foreign Exchange Gain (Net)	27.21	9.92
Reversal of Provisions on:		
Advances to Vendors	-	2.33
Miscellaneous Income	0.53	1.39
Total	40.29	53.08

31 Cost of Raw Materials and Components Consumed

	Year ended March 31, 2026	Year ended March 31, 2025
Inventories at beginning of the Year	78.63	55.45
Add: Purchases	676.44	614.95
Less: Inventories at end of the year	(81.91)	(78.63)
Total	673.16	591.77

32 Changes in Inventories of Finished Goods and Work in Progress

	Year ended March 31, 2026	Year ended March 31, 2025
Opening Balance :		
Finished Goods *	89.91	66.79
Work-in-Progress	98.58	87.95
Total of Opening Balance (A)	188.49	154.74
Closing Balance :		
Finished Goods *	87.93	89.91
Work-in-Progress	113.89	98.58
Total of Closing Balance (B)	201.82	188.49
Total Changes in inventories of finished goods and work-in-progress (A-B)	(13.33)	(33.75)

* Finished Goods includes Finished Goods in Transit

33 Manufacturing Expenses

	Year ended March 31, 2026	Year ended March 31, 2025
Consumption of Stores, Spare Parts and Loose Tools	50.02	34.03
Chemical, Oil and Lubricant	36.95	31.06
Consumption of Packing Materials	36.76	28.74
Job Work Charges	151.60	126.51
Power and Fuel	67.98	60.85
Contract Labour Charges	77.63	77.03
Repairs and Maintenance - Machinery	27.35	18.68
Testing and Inspection Charges	0.98	1.25
Measurement Instrument	4.15	3.50
Factory Expenses	4.65	3.70
Total	458.07	385.35

Hy-Tech Engineers Limited**CIN: U99999MH1978PLC020853****Notes to the Standalone Financial Statement for the year ended March 31, 2026***(All amounts are in ₹ Millions, unless otherwise stated)***34 Employee Benefit Expenses**

Salaries, Wages & Bonus
Contributions to Gratuity, Provident & Other Funds
Staff Welfare Expenses
Total

Year ended March 31, 2026	Year ended March 31, 2025
199.30	174.59
18.62	15.06
15.59	13.58
233.51	203.23

35 Finance Costs

Interest to Banks
Interest to Others
Foreign exchange loss on foreign currency borrowings
Total

Year ended March 31, 2026	Year ended March 31, 2025
37.15	38.59
2.55	7.67
5.01	1.86
44.71	48.12

36 Depreciation and Amortisation Expenses

Depreciation on Property, Plant and Equipment
Amortisation of Intangible Asset
Total

Year ended March 31, 2026	Year ended March 31, 2025
105.71	100.03
1.12	1.04
106.83	101.07

37 Other Expenses

Rent, Rates and Taxes
Repairs and Maintenance
- Buildings
- Others
Travelling and Conveyance
Printing and Stationery
Communication Expenses
Vehicle Expenses
Insurance
Clearing & Forwarding Expenses w.r.t. Exports
Transport Outward
Commission on Sale
Security Charges
Payments to Director:
- Director Sitting Fees
- Commission paid
Legal and Professional Fees
Subscription and Membership Fees
CSR Expenses (Refer Note 44)
Auditor's Remuneration:
- As auditor
Bad Debts Written Off
Office Expenses
Advances given Written Off
Expected Credit Loss
Sundry Balances Written Off (Net)
Bank Charges
Fair Value measurement of Investments measured at FVTPL
Miscellaneous Expenses

Year ended March 31, 2026	Year ended March 31, 2025
0.76	0.76
5.69	1.89
4.06	4.78
5.06	5.12
2.94	2.45
1.78	1.61
2.77	3.16
2.95	0.93
10.18	6.23
18.15	18.17
19.17	17.05
4.99	4.43
1.93	1.22
0.90	1.20
23.38	17.20
1.73	2.02
5.21	5.03
0.80	0.80
-	0.15
0.59	0.51
-	2.33
4.19	3.67
-	0.08
5.00	3.77
-	0.90
3.39	3.68
125.62	109.14

Total

38 Tax expenses

- (a)
- Reconciliation between the Statutory Income Tax rate applicable to the Company and the effective Income Tax rate is as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit Before Tax (a)	305.76	261.96
Income Tax Rate as Applicable (b)	25.17%	25.17%
Tax amount at the enacted Income Tax rate	76.96	65.94
i) Current tax relating to prior years	0.96	0.27
ii) Add: Non deductible Expenses	29.77	26.93
iii) Less: Deductible Expenses	(23.54)	(29.80)
iv) Capital Gain taxed at special rates	-	3.05
v) Permanent differences	1.31	1.27
vi) Other Items including Deferred Tax	(4.87)	(2.01)
Tax Expense Reported in the Statement of Profit and Loss	80.59	65.65

- (b)
- Income Tax expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current Tax		
In Respect of the Current Year	84.50	67.39
In Respect of the Earlier Years	0.96	0.27
	85.46	67.66
Deferred Tax		
Deferred Tax Charge/ (Credit)	(5.75)	(1.91)
Deferred tax charge/ (credit) - OCI	0.88	(0.09)
	(4.87)	(2.01)
Income Tax Expenses charged in Current Year	80.59	65.65

HY-TECH ENGINEERS LIMITED**CIN: U99999MH1978PLC020853****Notes to the Standalone Financial Statement for the year ended March 31, 2026**

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

Note 12.1 : Trade Receivables Ageing Schedule**As at March 31, 2026**

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 Months	6 months -1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables – Considered Good	295.38	207.34	5.93	4.10	1.10	3.13	516.98
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	0.35	0.35
(iv) Disputed Trade Receivables–Considered Good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – Credit Impaired	-	-	-	-	-	-	-
Subtotal	295.38	207.34	5.93	4.10	1.10	3.48	517.33
Less: Trade Receivables – Credit Impaired							(0.35)
Less: Allowance for Expected Credit Loss							(17.96)
Total							499.02

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 Months	6 months -1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables – Considered Good	302.13	156.80	3.95	2.87	1.80	3.43	470.98
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	0.35	0.35
(iv) Disputed Trade Receivables–Considered Good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – Credit Impaired	-	-	-	-	-	-	-
Subtotal	302.13	156.80	3.95	2.87	1.80	3.78	471.33
Less: Trade Receivables – Credit Impaired							(0.35)
Less: Allowance for Expected Credit Loss							(13.77)
Total							457.21

HY-TECH ENGINEERS LIMITED

CIN: U99999MH1978PLC020853

Notes to the Standalone Financial Statement for the year ended March 31, 2026

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

Note 20.1 : Borrowings**(a) Terms of Repayment**

Sr. No.	Nature of Security	Terms of Repayment	As at	
			March 31, 2026	March 31, 2025
1	Term loan from Bank Maturity date :February, 2033	Repayable in 120 monthly instalments or the residual repayment period, whichever is applicable. Interest Rate :11.00% p.a. Floating rate of interest @6.25%below PLR of 17.25% p.a.	61.06	63.47
2	Term Loan from Bank Maturity date :February, 2032	Secured by Factory land and building constructed at kawathe Repayable in 96 monthly instalments or the residual repayment period, whichever is applicable. Interest Rate : 11.25% p.a. Floating Rate of Interest@6.25% below PLR of 17.50% p.a.	88.04	92.94
3	Term Loan from Bank Maturity date :November, 2031	Repayable in 96 monthly instalments or the residual repayment period, whichever is applicable. Interest Rate : 11.25% p.a. Floating Rate of Interest@6.25% below PLR of 17.50% p.a.	49.52	52.50
4	Term loan from Bank Maturity date :October, 2026	Repayable in 66 monthly installments or Residual period whichever is applicable Interest Rate :9.75% Floating Rate of Interest @ 6.25% below PLR of @16.00% p.a.) for TL disbursed in repo rate + 3.50%	3.96	10.16
5	Term Loan from Bank Maturity date :January, 2027	Repayable in 60 monthly instalments or the residual repayment period, whichever is applicable. Interest Rate :7.00% p.a. fixed rate of interest @8.75%below PLR of 15.75% p.a.	1.26	2.66
6	Term Loan from Bank Maturity date : January, 2027	Repayable in 60 monthly instalments or the residual repayment period, whichever is applicable. Interest Rate :7.00% p.a. fixed rate of interest @8.75%below PLR of 15.75% p.a.	0.30	0.63
			204.15	222.36

(b)Nature of Security:**Term loans from Bank stated against Sr No. 1 to 4 above.**

Secured by first pari passu charge on the entire movable and immovable properties, including plant and machinery of the Company, both present and future. Additionally the loans are guaranteed by the Directors of the Company.

Term loans from Bank stated against Sr No.5 and 6 above

Secured by exclusive charge on Vehicles. Additionally the loans are guaranteed by the Directors of the Company.

(c)The Company has complied with all the terms and conditions of the borrowing arrangements during the year. There were no defaults in repayment of principal or interest, nor were there any breaches of loan covenants as at or during the year ended March 31, 2026.

HY-TECH ENGINEERS LIMITED**CIN: U99999MH1978PLC020853****Notes to the Standalone Financial Statement for the year ended March 31, 2026***(All amounts are in ₹ Millions, unless otherwise stated)***Note 24.1 : Trade Payables Ageing Schedule****As at March 31, 2026**

Particulars	Not due	Outstanding for the following periods from the due date of payment				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	29.08	-	-	-	-	29.08
(ii) Others	104.42	6.58	0.31	2.99	5.38	119.68
(iii) Disputed dues – MSME		-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-
Total	133.50	6.58	0.31	2.99	5.38	148.76

As at March 31, 2025

Particulars	Not due	Outstanding for the following periods from the due date of payment				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	21.42	-	-	-	-	21.42
(ii) Others	56.54	79.55	3.03	2.18	3.26	144.55
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	77.96	79.55	3.03	2.18	3.26	165.97

39 Capital Commitments, Other Commitments and Contingent Liabilities

39.1 Estimated amount of contracts remaining to be executed on capital account and not provided for:

- (a) As at March 31, 2026, the Company had commitment of Rs. 27.63 (March 31, 2025: Rs.6.71), net of advances towards the procurement of Property, plant and equipment

39.2 Contingent Liability

Particulars	As at March 31, 2026	As at March 31, 2025
Claims against the Company/ Disputed Liabilities not acknowledged as Debts	NIL	NIL

40 Name and Relationships of Related Parties:

- (a) Subsidiary (Relation where control exists) Hy-Tech ACR Pvt Ltd (Struck off w.e.f. January 20, 2026)
- (b) Entities over which Key Management Personnel or their relatives exercise significant influence:
Nr Hy Tech Engineers Private Limited
Hy-Tech Fluid Power Private Limited
Hy-Tech USA Inc.
- (c) Key Management Personnel [KMP]:
Mr. Hemant T. Mondkar (Chairman and Managing Director)
Mrs. Surekha H. Mondkar, Executive Director
Mr. Ashwin H. Mondkar, Non-Executive Director
Mr Balasubramanian Vishwanathan, Additional Director (w.e.f. February 04, 2026)
Mr. Milind M. Shahane, Director, Whole time Director (w.e.f. February 01, 2024 upto May 01, 2024)
Mr. Satish Kulkarni, Independent Director
Mr. Chetan Sapre, Independent Director
Mr. Vivek Patwardhan, Independent Director
Mrs. Nandeeta Wagh, Independent Director (w.e.f. July 22, 2025)
Mr. Sunil Satwani (CFO) (w.e.f. December 28, 2024)
Ms. Sai Ranadive (CS) (w.e.f. February 05, 2025)

40.1 Transactions with Related Parties

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
<u>Transactions with Entities in which Key Managerial personnel are able to exercise significant influence:</u>		
<u>Hy-Tech USA Inc.</u>		
Commission Expense	18.57	17.05
Sale of finished goods/ Raw materials / traded goods	67.08	49.10
<u>NR Hy Tech Engineers Pvt. Ltd.</u>		
Sale of finished goods/ Raw materials / traded goods/Assets	0.27	0.21
Purchase of finished goods/ Raw materials / traded goods/assets	0.48	2.11
<u>Hy Tech Fluid Power Pvt. Ltd.</u>		
Sale of finished goods/ Raw materials / traded goods/assets	1.23	1.22
Purchase of finished goods/ Raw materials / traded goods/Assets	0.52	0.45

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
<u>Transactions with Key Management Personnel</u>		
<u>Interest Expenses on Loan taken from Directors</u>		
Hemant T. Mondkar	0.69	2.50
Surekha H. Mondkar	0.42	1.50
<u>Dividend Paid</u>		
Hemant T. Mondkar	13.53	3.87
Surekha H. Mondkar	5.18	1.39
Ashwin H. Mondkar	1.74	0.28
<u>Reimbursement of Expenses</u>		
Hemant T. Mondkar	0.24	1.95
Surekha H. Mondkar	1.85	2.16
<u>Managerial Remuneration</u>		
Hemant T. Mondkar	14.81	11.56
Surekha H. Mondkar	3.77	2.60
Milind M. Shahane	-	0.46
Balasubramanian Vishwanathan	0.60	-
Sunil Satwani	3.53	2.61
Sai Ranadive	1.03	0.16
<u>Sitting Fees paid</u>		
Satish Kulkarni	0.58	0.41
Chetan Sapre	0.63	0.41
Vivek Patwardhan	0.47	0.40
Nandeeta Wagh	0.25	-
<u>Commission Paid</u>		
Satish Kulkarni	0.30	0.60
Chetan Sapre	0.30	0.30
Vivek Patwardhan	0.30	0.30
<u>Repayment of Loan Taken from Directors</u>		
Hemant T. Mondkar	25.00	-
Surekha H. Mondkar	15.00	-
40.2 Related Party Outstanding Balances:	As at March 31, 2026	As at March 31, 2025
<u>Loan Taken from Directors</u>		
Hemant T. Mondkar	-	25.00
Surekha H. Mondkar	-	15.00
<u>Interest Payable on Loan Taken</u>		
Hemant T. Mondkar	-	0.19
Surekha H. Mondkar	-	0.11
<u>Receivable for supply of finished goods/ Raw materials/traded goods/services/Asset</u>		
NR Hy Tech Engineers Pvt. Ltd.	0.41	0.09
Hy Tech Fluid Power Pvt. Ltd.	0.49	0.41
Hy-Tech USA Inc.	23.99	20.86
<u>Commission Payable</u>		
Hy-Tech USA Inc.	9.00	7.46
<u>Payable for supply of Goods & services</u>		
NR Hy Tech Engineers Pvt. Ltd.	0.16	0.64
Hy Tech Fluid Power Pvt. Ltd.	0.61	-
<u>Sitting Fees payable</u>		
Satish Kulkarni	-	0.18
Chetan Sapre	-	0.18
Vivek Patwardhan	-	0.13

Related Party Outstanding Balances:

	As at March 31, 2026	As at March 31, 2025
<u>Directors Remuneration Payable</u>		
Hemant T. Mondkar	0.73	1.32
Surekha H. Mondkar	0.17	0.34
Balasubramanian Vishwanathan	0.30	-
Sunil Satwani	0.24	0.13
Sai Ranadive	0.08	0.08

Note:

Transactions with related parties and outstanding balances for the year ended are disclosed at transaction value.

41 Earnings Per Share

Earnings Per Share

Basic and Diluted Earning Per Share

Profit Attributable to the Equity Holders of the Company

- Continuing Operations

226.05 196.21

Weighted average number of shares adjusted for the effect of above outstanding at the end of the year (in numbers)

8,35,31,840 8,35,31,840

Basic and Diluted Earnings Per Share

- Continuing Operations [in ₹]

2.70 2.35

There are no instruments, including contingently issuable shares, that could potentially dilute basic earnings per share; hence, diluted earnings per share equals basic earnings per share.

42 Disclosure Relating to Employee Benefits

(i) Labour Law

The Code on Social Security, 2020 has been notified and made effective from November 21, 2025, thereby replacing the erstwhile Payment of Gratuity Act, 1972. The Code on Social Security, 2020 has updated the definition of the gratuity salary to "Wages" as defined in the Code on Wages, 2019. The Company has assessed the impact of the Code and has recognise the past service cost for Rs. 1.50 in Employee Benefit expense for the year ended March 31, 2026.

(ii) Defined contribution plan

The Company has certain defined contribution plans. The obligation of the Company is limited to the amount contributed and it has no further contractual obligation. Following is the details regarding Company's contributions made during the year:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Provident Fund & Other Fund	11.67	10.62

(iii) Defined benefit plans

(a) Defined Benefit Obligations - Gratuity (Funded)

i. The Company has a defined benefit gratuity plan in India (funded). The Company's defined benefit gratuity plan is a final salary plan for Indian employees, which requires contributions to be made to a separately administered fund. The gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount equivalent to 15 days' salary for each completed year of service. Vesting occurs upon completion of five continuous years of service as governed by the Code on Social Security, 2020. The Present value of the defined benefit obligations and related current service cost were measured using the Projected Unit Credit Method, with actuarial valuation being carried out at each Balance Sheet date. The scheme is funded with an insurance company in the form of qualifying insurance policy. The Company expects to pay Rs. 2 in contributions to defined benefit plan in FY 2026-27.

ii. The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the respective plan.

Risks Associated with Plan Provisions

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Company is exposed to various risks as follows:

Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to government bond yields. If the return on plan asset is below this rate, it will create a plan deficit.
Interest Rate Risk	A decrease in the interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity Risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary Risk	The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Principal assumptions used for the purpose of actuarial valuation

Particulars

As at March 31, 2026 As at March 31, 2025

Discount Rate (per annum)	7.70%	6.90%
Rate of Return on Plan Assets (per annum)	7.00%	7.00%
Salary Escalation (per annum)	7.00%	7.00%
Attrition Rate (per annum) (Age 21-30 yrs)	5.00%	5.00%
Attrition Rate (per annum) (Age 31-40 yrs)	3.00%	3.00%
Attrition Rate (per annum) (Age 41-59 yrs)	2.00%	2.00%
Mortality Rate	As per Indian Assured lives Mortality (2012-14) Ult table	

Movements in present value of defined benefits obligation

As at March 31, 2026 As at March 31, 2025

Liability at the beginning of the year	20.83	18.45
Interest Cost	1.51	1.31
Current Service Cost	4.47	3.68
Benefits Paid	(1.04)	(2.80)
Past Service Cost	1.50	-
Actuarial (Gain)/Loss on Obligations	(3.64)	0.18
Liability at the End of the Year	23.63	20.83

Movement in Fair Value of Plan Assets

As at March 31, 2026 As at March 31, 2025

Opening Fair Value of Plan Assets	6.85	5.65
Expected Return on Plan Assets	0.52	0.46
Employers Contribution	1.47	3.71
Benefits Paid	(1.04)	(2.80)
Actuarial Gain/(Loss) on Plan Assets	(0.14)	(0.17)
Closing Fair Value of Plan Assets	7.66	6.85

Table of Recognition of Actuarial Gain / Loss

As at March 31, 2026 As at March 31, 2025

Actuarial (Gain)/ Loss on Obligation for the year	(3.64)	0.18
Actuarial Gain/ (Loss) on Assets for the year	(0.14)	(0.17)
Actuarial (Gain)/ Loss Recognised in OCI	(3.50)	0.35

Breakup of Actuarial (Gain) /Loss:

Year ended March 31, 2026 Year ended March 31, 2025

Actuarial Loss Arising from Change in Financial Assumption	(2.90)	0.93
Actual Return on Plan Assets less Interest on Plan Assets	0.14	0.17
Actuarial Loss/(Gain) Arising from Experience	(0.75)	(0.75)
Total	(3.50)	0.35

Amount Recognised in the Balance Sheet in respect of defined benefit plans:

As at March 31, 2026 As at March 31, 2025

Liability at the End of the Year	23.63	20.83
Fair value of plan assets at the End of the Year	(7.66)	(6.85)
Amount Recognised in Balance Sheet	15.96	13.98

Amounts recognised in statement of Profit and Loss in respect of defined benefit plans

Current Service Cost
Interest Cost
Expected Return on Plan Assets
Past Service Cost
Actuarial (Gain)/Loss
Expense/ (Income) Recognized in
- Statement of Profit and Loss
- Other Comprehensive Income

Year ended March 31, 2026	Year ended March 31, 2025
4.47	3.68
1.51	1.31
(0.52)	(0.46)
1.50	-
(3.50)	0.35
3.46	4.88
6.96	4.53
(3.50)	0.35

Balance Sheet Reconciliation

Opening Net Liability
Expense Recognized in Statement of Profit and Loss & OCI
Employers Contribution

Amount Recognized in Balance Sheet

Non Current Portion of Defined Benefit Obligation
Current Portion of Defined Benefit Obligation

As at March 31, 2026	As at March 31, 2025
13.98	12.80
3.46	4.88
(1.47)	(3.71)
15.96	13.98
15.96	13.98
-	-

Sensitivity Analysis of Benefit Obligation (Gratuity)

Particulars

a) Impact of Change in Discount Rate

Present Value of Obligation at the end of the period / year

- a) Impact due to Increase of 0.50%
b) Impact due to Decrease of 0.50%

b) Impact of Change in Salary Growth

Present Value of Obligation at the end of the period / year

- a) Impact due to Increase of 0.50%
b) Impact due to Decrease of 0.50%

As at March 31, 2026	As at March 31, 2025
22.04	19.31
25.38	22.52
25.35	22.51
22.04	19.31

Category of plan assets as a percentage of total plan as follows:

Particulars

Deposit with Life Insurance Corporation of India
--

As at March 31, 2026	As at March 31, 2025
100%	100%

Maturity Profile of Defined Benefit Obligation

Particulars

Weighted Average duration of the defined benefit obligation

As at March 31, 2026	As at March 31, 2025
14.12 Years	15.34 Years

Pay-Out Analysis

Particulars

1st year
2nd year
3rd year
4th year
5th year
Next 4 year pay-out (6- 9 year)
Sum of Years 10 and above

As at March 31, 2026	As at March 31, 2025
0.80	0.61
1.27	0.64
0.88	1.09
1.38	0.75
0.88	1.11
5.10	3.38
80.58	67.19

**(iv) Other Long-term employee benefit
Compensated Absences (Non-Funded)**

As per the policy of the Company, obligations on account of benefit of accumulated leave of an employee is settled only on termination / retirement of the employee. Such liability is recognized on the basis of actuarial valuation following Project Unit Credit Method.

43 Leases

Asset Taken Under Operating Lease

- (i) Rent Expense recognized during the year under Other Expenses in Statement of Profit & Loss

Particulars

Rent Expense Recognised during the year

Year ended March 31, 2026	Year ended March 31, 2025
------------------------------	------------------------------

0.05 -

Note : The Company has elected to apply the short-term lease recognition exemption under Ind AS 116. Accordingly, lease payments in respect of such leases are recognised as an expense in the Statement of Profit and Loss over the lease term

44 Disclosures of Corporate Social Responsibility (CSR) expenditure

- (a) **CSR Disclosures**

Particulars

(i) Amount of CSR expenditure to be incurred during the year

4.29 4.17

(ii) CSR expenditure incurred during the period / year

5.21 5.03

(a) Construction/ acquisition of any asset

4.72 3.09

(b) On purpose other than (a) above (Health and Hygiene, Education)

0.49 1.94

- (b) **CSR Expenditure Movement**

Particulars

Opening

Year ended March 31, 2026	Year ended March 31, 2025
------------------------------	------------------------------

- -

In case of section 135(5) unspent amount

- Amount deposited in specified Fund of Schedule VII within 6 months

- -

- Amount required to be spent during the period / year

4.29 4.17

- Amount spent

5.21 5.03

(0.92) (0.86)

Add: Amount not being carried forward

0.92 0.86

Closing Balance

- -

45 Financial Ratios

Financial Ratios	Methodology	As at March 31, 2026	As at March 31, 2025	% change from March 31, 2025 to March, 31 2026
(a) Current Ratio (in times)	Current Assets over Current Liabilities	2.93	2.21	32.58%
(b) Debt Equity Ratio (in times)	Debt Over Total Shareholders' Equity	0.24	0.43	-44.19%
(c) Debt Service Coverage Ratio (in times) *	EBITDA over Finance cost	2.83	3.65	-22.47%
(d) Return on Equity (%)	PAT over Total Average Equity	0.20	0.21	-4.76%
(e) Inventory Turnover Ratio (in times)	Cost of Material Consumed over Average Inventory	2.40	2.34	2.56%
(f) Trade Receivable Turnover Ratio (in times)	Revenue from operations over average trade receivables	3.96	3.91	1.28%
(g) Trade Payable Turnover Ratio (in times)	Adjusted expenses over average trade payables	7.31	6.76	8.14%
(h) Net Capital Turnover Ratio (in times)	Revenue from operations over average working capital	3.22	3.98	-19.10%
(i) Net Profit (%)	PAT over Revenue from operations	12.00%	12.16%	-1.32%
(j) Return on Capital Employed (%)	PBIT over average capital employed	24.00%	20.47%	17.24%
(k) EBITDA (%)	EBITDA over Revenue from operations	22.00%	22.19%	-0.86%
(l) EBIT (%)	EBIT over Revenue from operations	16.00%	15.92%	0.50%

Reason for change more than 25%	% change from March 31, 2025 to March, 31 2026
(a) Current Ratio	Refer Note (A)
(b) Debt Equity Ratio	Refer Note (B)
(c) Debt Service Coverage Ratio	Refer Note (C)
(d) Return on Equity (%)	N.A.
(e) Inventory Turnover Ratio	N.A.
(f) Trade Receivable Turnover Ratio	N.A.
(g) Trade Payable Turnover Ratio	N.A.
(h) Net Capital Turnover Ratio	N.A.
(i) Net Profit (%)	N.A.
(j) Return on Capital Employed	N.A.
(k) EBITDA	N.A.
(l) EBIT	N.A.

Notes:-

Cost of Material Consumed = Cost of raw materials and components consumed + Increase/(decrease) in inventories of finished goods and Work in progress

EBITDA = Profit before exceptional items + Taxes + Finance costs + Depreciation and amortization expense- other income

EBIT = Profit before exceptional items + Taxes + Finance costs - other income

PBIT = Profit before exceptional items + Taxes + Finance costs

Adjusted expenses = Purchases + Other expenses + Manufacturing expenses adjusted for CSR expenses and other non cash expenses

Debt : Debt = Gross Debt (Noncurrent borrowings + Current borrowings + Current maturities of longterm debt)

Capital Employed = Total equity + Non-Current liabilities

Explanations:

A. Current Ratio: Growth in bank balances, accounts receivable, and inventories

B. Debt Equity Ratio: Due to Repayment of Borrowings and Increase in Shareholders wealth

C. Debt Service Coverage Ratio: Improved due to growth in EBITDA, driven by increased sales and improved operating profitability compared to the previous financial year

46 The quarterly returns/statements of current assets filed by the Company with banks/financial institutions are in agreement with the books of account.

47 Segment Information:

(a) Operating Segments

The Company's Managing Director has been identified as the Chief Operating Decision Maker ('CODM'), since Managing Director is responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget and other key decisions. Managing director/CODM reviews the operating results at the Company level to make decisions about the Group's performance. Accordingly, management has identified the business as single operating segment i.e. Hydraulic fittings for auto and industrial sector. Accordingly, there is only one Reportable Segment for the company which is "Hydraulic fittings for auto and industrial sector", hence no specific disclosures have been made.

(b) Geographical Segments

Revenue & Trade receivables as per Geographical Markets

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue		
India	1,337.84	1,157.12
Outside India	556.20	456.70
Total	1,894.04	1,613.82
Trade receivable		
India	352.08	303.22
Outside India	165.25	168.11
Total	517.33	471.33

48 Financial instruments**(i) Methods and assumptions used to estimate the fair values**

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- The carrying amounts of receivables and payables which are short term in nature such as trade receivables, loans given to related parties and others, other current financial assets, other bank balances, trade payables, borrowings, other current financial liabilities.
- For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values. The fair values for long term security deposits and other non-current financial assets are calculated based on discounted cash flow method. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs.
- The fair values for non current borrowings is based on discounted cash flow technique using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to use of unobservable inputs.
- For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

(ii) Categories of financial instruments

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments:

Level 1: unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: directly or indirectly observable market inputs, other than Level 1 inputs; and

Level 3: inputs which are not based on observable market data

Financial Asset and Liabilities (Non-Current and Current)

Sr. No.	Particulars	As at March 31, 2026		As at March 31, 2025	
		Carrying Values	Fair Values	Carrying Values	Fair Values
A	Financial Assets				
	Measured at amortised Cost				
(i)	Non Current Other financial asset	24.13	24.13	25.64	25.64
(ii)	Trade Receivables (Net)	499.02	499.02	457.21	457.21
(iii)	Cash and Cash Equivalents	26.37	26.37	7.28	7.28
(iv)	Other Bank Balances	123.26	123.26	5.79	5.79
(v)	Loans and Advances	1.74	1.74	1.45	1.45
(vi)	Other Financial Asset - Current	2.34	2.34	176.68	176.68
	Measured at Fair Value through profit and loss				
B	Non-current Investments	22.28	22.28	17.09	17.09
	Total Financial Assets (A+B)	699.14	699.14	691.14	691.14
C	Financial liabilities				
	Measured at amortised Cost				
(i)	Non-current Borrowings	171.20	171.20	228.77	228.77
(ii)	Current Borrowings	126.43	126.43	206.48	206.48
(iii)	Other financial liabilities - non-current	15.96	15.96	13.98	13.98
(iv)	Trade payables	148.76	148.76	165.97	165.97
(v)	Other financial liabilities - current	37.57	37.57	38.28	38.28
	Total Financial Liabilities (C)	499.92	499.92	653.48	653.48

49 Financial Risk Management

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyse the risk faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company's Board of Directors oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Board of Directors is assisted in its oversight role by internal audit team. Internal audit team undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board of Directors.

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk;
- Market risk
- Interest rate risk

Notes to the Standalone Financial Statement for the year ended March 31, 2026

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

(a) Credit Risk :

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, loans and advances given and other financial instruments.

Trade receivable and Loans and Advances

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. To manage trade receivable, the Company periodically assesses the financial reliability of customers, taking into account the financial conditions, economic trends, analysis of historical bad debts and aging of such receivables.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 48(a). The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

The Company uses a provision matrix whereby trade receivables are considered doubtful based on past trends where such receivables are outstanding for more than a year. The allowance for lifetime expected credit loss on customer balances for period and year ended Jun 30, 2025, March 31, 2025 is as follows..

As at March 31, 2026	Not Due	0-180 days	181-365 Days	>365 Days	Total
Gross Carrying amount	295.38	207.34	5.93	8.68	517.33
Expected Credit Rate	-	4%	8%	100%	
Expected credit loss	-	8.79	0.49	8.68	17.96
Carrying Amount of Trade Receivable (Net)	295.38	198.55	5.44	-	499.37

As at March 31, 2025	Not Due	0-180 days	181-365 Days	>365 Days	Total
Gross Carrying amount	302.13	156.80	3.95	8.45	471.33
Expected Credit Rate	-	5%	9%	74%	
Expected credit loss	-	7.13	0.37	6.27	13.77
Carrying Amount of Trade Receivable (Net)	302.13	149.67	3.58	2.18	457.56

Movement in the expected credit allowance	Amount
As at April 1, 2024	10.10
Provided during the year	3.67
As at March 31, 2025	13.77
Provided during the year	4.19
As at March 31, 2026	17.96

Investment in Shares and Mutual Funds, Cash and cash equivalents and Other Bank Balances:

Credit risk from investment in Shares, Mutual Funds and balances with banks and financial institutions is managed by the management in accordance with the Company's policy. For financial instruments, the Company attempts to limit the credit risk by only dealing with reputable banks and financial institutions and mutual funds having high credit-ratings assigned by credit-rating agencies. The Company monitors changes in credit risk by tracking published external credit ratings

The exposure to credit risk for debt securities through FVTPL at the reporting date was as follows:

Particulars	March 31, 2026		March 31, 2025	
	Carrying Values	Fair Values	Carrying Values	Fair Values
Through fair value through profit or loss				
Investment in shares and mutual funds	22.28	22.28	17.09	17.09
Total	22.28	22.28	17.09	17.09

Impairment on cash and cash equivalents and other bank balances has been measured on a 12- month expected loss basis and reflects the short maturities of the exposures. The Company considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties.

(b) Liquidity Risk :

Liquidity risk is the risk that the company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's liquidity risk management policies include sufficient liquidity to meet its liabilities when they are due, by maintaining adequate sources of financing from banks at an optimised cost whenever considered appropriate. In addition, processes and policies related to such risks are overseen by senior management. The Company's senior management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. The Company also monitors the level of expected cash inflows on trade receivables together with expected cash outflows on trade payables.

(i) Maturities of Financial Liabilities:

Particulars	Less than 1 year	1 to 5 Year	Above 5 Years	Total
As at March 31, 2026				
Borrowings	126.43	171.20	-	297.63
Trade Payables	148.76	-	-	148.76
Other Financial Liabilities	37.57	15.96	-	53.53
As at March 31, 2025				
Borrowings	206.48	188.77	40.00	435.25
Trade Payables	165.97	-	-	165.97
Other Financial Liabilities	38.28	13.98	-	52.26

Financing arrangements

The Company has sufficient sanctioned line of credit from its bankers / financiers (including overdraft facility) commensurate to its business requirements. The Company reviews its line of credit available with bankers and lenders from time to time to ensure that at all point of time there is sufficient availability of line of credit. The Company pays special attention to the net operating working capital invested in the business. In this regard, as in previous years, considerable work has been performed to control and reduce collection periods for trade and other receivables, as well as to optimise accounts payable with the support of banking arrangements to mobilise funds

(c) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed in the ordinary course of business to risks related to Interest rate, foreign currency exchange rate and prices

(i) Interest Rate Risk

The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company cash flow interest rate risk.

Breakup of Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed Rate Instruments		
- Borrowings	1.56	43.29
Floating Rate Instruments		
- Borrowings	296.07	391.96
Total	297.63	435.25

Interest Rate Sensitivity Analysis for Floating-Rate Instruments

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, is as follows:

Effect	(Increase) / decrease in basis points	Impact on profit before tax	
		As at March 31, 2026	As at March 31, 2025
INR - (Increase)	(100.00)	(2.96)	(3.92)
INR - Decrease	100.00	2.96	3.92

Effect	(Increase) / decrease in basis points	Impact on equity	
		As at March 31, 2026	As at March 31, 2025
INR - (Increase)	(100.00)	(2.96)	(3.92)
INR - Decrease	100.00	2.96	3.92

(ii) Foreign currency risk

The Company is subject to the risk that changes in foreign currency values impact the Company's export, import and other payables

The Company is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US Dollar (USD), Euro (EUR) & Great Britain Pound (GBP)

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Particulars	Currency	As at March 31, 2026		As at March 31, 2025	
		In foreign Currency	In INR	In foreign Currency	In INR
Trade Receivable	Euro	0.26	28.12	0.19	17.28
	US\$	1.45	137.13	1.77	150.73
Term loan from Bank - FCNR	US\$	0.61	57.71	0.77	65.56

Foreign Currency Sensitivity Analysis:

The following details demonstrates that the Company's sensitivity to a 1% increase and decrease in the INR against the relevant foreign currencies. The sensitivity analysis includes only outstanding foreign currency denominated monetary items as tabulated above and adjusts their translation at the year end for a 1% change in foreign currency rates. A positive number below indicates an increase in profit or equity and vice-versa.

Impact on Profit	Currency	As at March 31, 2026	As at March 31, 2025
INR Weakens by 1%			
Trade Receivable	Euro	0.28	0.17
	US\$	1.37	1.51
Term Loan from Bank - FCNR	US\$	(0.58)	(0.66)
INR strengthens by 1%			
Trade Receivable	Euro	(0.28)	(0.17)
	US\$	(1.37)	(1.51)
Term Loan from Bank - FCNR	US\$	0.58	0.66

(iii) Commodity Price Risk

The Company's activities are exposed to steel price risks and therefore its overall risk management program focuses on the volatile nature of the steel and cement market, thus seeking to minimize potential adverse effects on the Company's financial performance on account of such volatility. The risk management committee regularly reviews and monitors risk management principles, policies, and risk management activities.

(iv) Equity Price risk

The Company is mainly exposed to the price risk due to its investment in shares and mutual funds. The price risk arises due to uncertainties about the future market values of these investments. These are exposed to price risk. The Company's exposure to equity shares and mutual fund price risk arises from movement of price of related shares and mutual fund units measured at fair value through profit and loss.

Price risk sensitivity analysis:

0.10% increase or decrease in prices will have the following impact on profit/ (loss) before tax and on other components of equity

Impact on profit or loss and other equity	As at March 31, 2026	As at March 31, 2025
Price-increase by 0.10 %	0.02	0.02
Price-decrease by 0.10 %	(0.02)	(0.02)

50 Capital Management**Risk Management**

The Company manages its capital to ensure that it will be able to continue as a going concern so, that they can continue to provide returns for shareholders and benefits for other stakeholders and maintain an optimal capital structure to reduce cost of capital. The Company manages its capital structure and make adjustments to, in light of changes in economic conditions, and the risk characteristics of underlying assets. In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define the capital structure requirements.

Consistent with others in the industry, the Company monitors capital on the basis of the gearing ratio. The ratio is calculated as net debt divided by equity. Net debt is calculated as total borrowing (including current and non-current terms loans as shown in the balance sheet).

The Company monitors capital using 'Total Debt' to 'Equity'. The Company's Total Debt to Equity are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Total Debt*	297.63	435.25
Less: Cash and cash equivalent	(26.37)	(7.28)
Net debt	271.26	427.97
Total Capital (Total Equity Shareholder's Fund)	1,220.79	1,013.00
Net Debt to Equity Ratio	0.22	0.43

* Total debt = Non-current borrowings + current borrowings - cash and cash equivalent

The Company complied with all externally imposed capital requirements during the years ended March 31, 2026 and March 31, 2025

Dividend Distribution

The Company's dividend policy balances shareholder returns with the need to retain earnings for business growth. The following dividends were declared during the reporting periods:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Dividends Paid	20.88	5.59
Proposed Dividend	33.41*	20.88

*Pending shareholder approval at the forthcoming Annual General Meeting.

The proposed dividend has not been recognised as a liability as at March 31, 2026 in accordance with Ind AS 10.

The Board has recommended a dividend of Rs.0.40 per share for FY 25-26 (FY 2024-25: Rs. 0.25 per share). Dividend declarations consider factors including profitability, retained earnings, liquidity position and future capital requirements.

The Company's capital management objective ensures compliance with statutory requirements while maintaining sufficient resources to support ongoing operations and strategic initiatives. Regular reviews are conducted to assess the adequacy and efficiency of the capital structure in light of changing business needs and market conditions.

51 Additional Regulatory Information pursuant to Division II Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

- (1) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.
- (2) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (3) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property
- (4) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period;
- (5) The Company has not traded or invested in Crypto currency or Virtual Currency during the current or previous year
- (6) The Company does not have outstanding term derivative contracts as at the end of respective years.
- (7) The company have not received funds (which are material either individually or in the aggregate)from any person or entity including foreign entities (Funding parties), with the understanding ,whether recorded or in writing or otherwise, that the company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (8) There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.
- (9) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (10) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (11) The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- (12) The Company does not have any transactions with struck off companies.
- (13) The Company has not entered into scheme of arrangement which has an accounting impact on current or previous financial year.
- (14) The Company has borrowings from banks and financial institutions on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks and financial institutions are in agreement with the books of accounts.

52 Warranty Provision

Movement in Provision for Warranty	Amount
As at April 1, 2024	1.32
Provided during the year (Net)	0.23
As at March 31, 2025	1.55
Provided during the period (Net)	0.29
As at March 31, 2026	1.84

- 53** The Company uses an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software. The audit trail operated throughout the year for all transactions recorded at application level and such audit trail feature has not been tampered with. The audit trail feature is not enabled for direct changes at database level. Further the audit trail feature, where enabled, has been preserved by the Company as per the statutory requirements of record retention.
- 54** Ministry of Corporate Affairs ('MCA') notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. For the year ended March 31, 2026, the MCA has notified IND AS 1 Presentation of Financial statements relating to classification of liabilities as current or non-current and non-current liabilities with covenants which are applicable, w.e.f. April 2026. The amendments relates to classification of liabilities as Current or Non-Current and Non-Current Liability with covenants. The Company does not expect any material impact from the adoption of these amendments on the classification of its current and non-current liabilities

As per our report of even date attached

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W

For and on behalf of the Board of Directors of
Hy-Tech Engineers Limited

Atul Shah
Membership No. : 039569
(Partner)
Place: Mumbai
Date: July 14, 2026

Hemant T. Mondkar
Chairman & Managing Director
(DIN : 00060995)

Surekha H. Mondkar
Executive Director
(DIN : 00040920)

Sunil Satwani
Chief Financial Officer

Place: Thane
Date: July 14, 2026

Sai Ranadive
Company Secretary
Membership No. : A67683
Place: Thane
Date: July 14, 2026

Independent Auditor's Report
To the Members of Hy-Tech Engineers Limited
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Hy-Tech Engineers Limited** (hereinafter referred to as “the Holding Company”) and its subsidiary (the Holding Company and its subsidiary together referred to as “the Group”) comprising of the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and a summary of material accounting policies and other explanatory information. (hereinafter referred to as ‘the consolidated financial statements’).

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on standalone financial statements and on the other financial information of the subsidiary, the aforesaid consolidated financial statements, give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (“Ind AS”) and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, its consolidated profit, its consolidated total comprehensive Income, its consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”), together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and Rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their report referred to in the Other Matters section below is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Management and Board of Directors are responsible for the preparation

of the other information. The other information comprises the information included in Board Report, but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the Consolidated Financial Statements does not cover the Other Information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the Other Information that we obtained prior to the date of this auditor's report, we conclude that if there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the consolidated financial statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial performance (including other comprehensive Income), consolidated financial performance including other comprehensive Income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with Ind AS and the relevant provisions of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable and using the going concern basis of accounting unless the management either intends to liquidate the Group Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financials reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entity included in the consolidated financial statements, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in “Other Matters” paragraph below.

We believe that the audit evidence obtained by us along with the consideration of the audit report of the other auditor referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial statements of which we are the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of one subsidiary company, whose financial statements up to January 20, 2026 (the date on which the Holding Company ceased to control the subsidiary pursuant to strike off of the name of the Subsidiary Company from the register of companies) has been included in this consolidated financial statement. The financial information of such subsidiary, as considered in the preparation of the consolidated financial statements, reflect the Group's share of total assets of Nil as at March 31, 2026, total revenues of Rs. 0.02 million, total net loss after tax (net) of Rs. 0.13 million, total comprehensive loss (net) of Rs. 0.13 million, and net cash out flows of Rs. 0.00 for the period up to January 20, 2026, as considered in the preparation of consolidated financial statements. These financial statements have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the

consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on such report of the other auditor.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

Report on Other Legal and Regulatory Requirements:

1. As required by section 143(3) of the Act, based on our audit and on consideration of report of the other auditors on separate financial statements and other financial information of the subsidiary, referred to in Other Matters section above, we report, to the extent applicable that;
 - (a) We and other auditor, whose report we have relied upon have sought and obtained, all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
 - (b) In our opinion, proper books of account as required by law maintained by the Group, including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, except in relation to compliance with the requirement of audit trail, refer paragraph 1(i)(vi) below;
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive Income), Consolidated Statement of Changes in Equity and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account, workings and records maintained for the purpose of preparation of the consolidated financial statements;
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act read with relevant rules issued thereunder and relevant provisions of the Act;
 - (e) On the basis of written representations received from the directors of the Holding Company as on March 31, 2026 and taken on record by the Board of Directors of the Holding Company, none of the directors of the Group companies are disqualified as on March 31, 2026 from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) The modifications relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (b) above;

- (g) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Group, which incorporated in India, to the extent applicable and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A' to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended;

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of section 197 of the Act and;

- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Group does not have any pending litigation, which would impact its financial position;
 - (ii) The Group did not have any long-term contracts including derivative contracts as at the year-end for which there were any material foreseeable losses;
 - (iii) There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Group.
 - (iv) a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

The Parent Company's Management has represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or

invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group or in any other person or entity, including foreign entity ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiary ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b) The Parent Company's Management has represented that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Group including its associate from any person or entity, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The Final dividend proposed for the previous year declared and paid by Holding Company during the year is in accordance with Section 123 of the Act, as applicable to the extent it applies to payment of dividend.
- (vi) As stated in Note 54 of the accompanying consolidated financial statements and based on our examination which included test checks, and that performed by the auditor of the subsidiary which is company incorporated in India whose financial statements have been audited under the Act, the Holding company, have used accounting software at an application level for maintaining its books of accounts which has a feature of recording an audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software. Additionally, the Holding company has not enabled the feature of the audit trail log at the database layer to log direct transactional changes due to the present design of ERP. Further, during the course of performing our procedures, we did not notice any instance of the audit trail feature being

tampered with. The audit trail, where enabled, has been preserved by the Company as per the statutory requirements for record retention

In case of the subsidiary Company incorporated in India, the accounting software used by the Company for maintaining its books of accounts for the period ended January 20, 2026 has a feature of recording audit trail (edit log) facility and the same has operated throughout the period for all relevant transactions recorded in software. The Subsidiary Company has also ensured preservation of audit trail as per the statutory requirements for record retention.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order" / "CARO") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO report issued by the auditor of the subsidiary, included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, provided to us by the Management of the Company and based on the identification of matters of qualifications or adverse remarks in their CARO report by the respective component auditor and provided to us, we report that the auditors of such companies have not reported any qualifications or adverse remarks in their CARO report.

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No 104767W

Place: Mumbai
Date: July 14, 2026

Atul Shah
Partner
Membership No. 039569
UDIN: 26039569IFEIUS7925

Annexure A to the Auditor's Report

Referred to in Paragraph 1(g) under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date to the members of Hy-Tech Engineers Limited (hereinafter referred to as “the Holding Company”) on the Consolidated Financial Statements of the Company for the year ended March 31, 2026

Report on the Internal Financial Controls under section 143(3)(i) of the Companies Act, 2013 (the Act)

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to financial statements of **Hy-Tech Engineers Limited (“the Holding Company”)**.

Management's Responsibility for Internal Financial Controls with reference to Financial Statements

The board of directors of the Company, and its subsidiary companies which are incorporated in India, to the extent applicable, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('Guidance note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated financial statements of the Holding Company, its subsidiary, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated financial statements and their

operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their report referred to in the "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial control system with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to explanations given to us, the

Parent Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the ICAI.

Other matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements insofar as it relates to a subsidiary company, which is company incorporated in India, is based solely on the corresponding report of the auditor of this company incorporated in India.

Our opinion is not modified in respect of the above matters.

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No 104767W

Place: Mumbai
Date: July 14, 2026

Atul Shah
Partner
Membership No. 039569
UDIN: 26039569IFEIUS7925

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
A Non-Current Assets			
a) Property, Plant and Equipment	4	594.33	641.04
b) Intangible Assets	5	2.56	0.29
c) Capital Work-in-Progress	6.1	57.49	31.49
d) Intangible Assets under development	6.2	-	1.95
e) Financial Assets			
i) Investments	7	22.28	17.23
ii) Other Financial Assets	8	24.13	25.64
f) Deferred Tax Assets (Net)	9	19.95	15.09
g) Other Non Current Assets	10	51.20	6.09
(A)		771.94	738.83
B Current Assets			
a) Inventories	11	283.73	267.12
b) Financial Assets			
i) Trade Receivables	12	499.02	457.21
ii) Cash and Cash Equivalents	13	26.37	7.28
iii) Bank Balances other than (ii) above	14	123.26	5.79
iv) Loans	15	1.74	1.45
v) Other Financial Assets	16	2.34	176.68
c) Other Assets	17	48.69	52.11
(B)		985.15	967.64
TOTAL (A + B)		1,757.09	1,706.47
EQUITY AND LIABILITIES			
A Equity			
a) Equity Share Capital	18	417.66	417.66
b) Other Equity	19	802.51	594.85
Equity attributable to Equity Holders of the Company		1,220.17	1,012.51
Total Equity	(C)	1,220.17	1,012.51
Liabilities			
B Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	20	171.20	228.77
ii) Other Financial Liabilities	21	15.96	13.98
b) Provisions	22	13.08	12.79
(D)		200.24	255.54
C Current Liabilities			
a) Financial Liabilities			
i) Borrowings	23	126.43	206.48
ii) Trade Payables	24		
- Micro enterprises and small enterprises		29.08	21.42
- Other than micro enterprises and small enterprises		119.68	144.55
iii) Other Financial Liabilities	25	37.57	38.31
b) Other Liabilities	26	4.65	12.75
c) Provisions	27	11.42	9.58
d) Current Tax Liabilities (Net)	28	7.85	5.34
(E)		336.68	438.42
TOTAL (C+D+E)		1,757.09	1,706.47
Material Accounting Policy Information	2-3		
The accompanying Notes 4 to 54 are an integral part of these financial statements			

As per our examination report of even date

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W

**For and on behalf of the Board of Directors of
Hy-Tech Engineers Limited**

Atul Shah
Membership No. : 039569
Partner
Place: Mumbai
Date: July 14, 2026

Hemant T. Mondkar
Chairman & Managing Director
(DIN : 00060995)

Surekha H. Mondkar
Executive Director
(DIN : 00040920)

Sunil Satwani
Chief Financial Officer
Place: Thane
Date: July 14, 2026

Sai Ranadive
Company Secretary
Membership No. : A67683
Place: Thane
Date: July 14, 2026

Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
A Income			
Revenue from Operations	29	1,894.04	1,613.82
Other Income	30	40.31	53.25
Total Income (A)		1,934.35	1,667.07
B Expenses			
Cost of Raw Materials and Components Consumed	31	673.16	591.77
Changes in Inventories of Finished Goods and Work in Progress	32	(13.33)	(33.75)
Manufacturing Expenses and Operating Expenses	33	458.07	385.35
Employee Benefit Expenses	34	233.51	203.23
Finance Costs	35	44.71	48.12
Depreciation and Amortisation Expenses	36	106.83	101.07
Other Expenses	37	125.77	109.36
Total Expenses (B)		1,628.72	1,405.14
C Profit Before Tax (A-B) (C)		305.63	261.94
D Tax Expense :			
- Current tax		84.50	67.39
- Current Tax relating to prior years	38	0.96	0.27
- Deferred Tax		(5.75)	(1.91)
Total Tax Expense (D)		79.71	65.75
E Profit for the Year (C-D)		225.92	196.19
F Other comprehensive Income / (Loss)			
Items that will not be reclassified to profit or loss			
- Re-measurement gains/(loss) of defined benefit plan		3.50	(0.35)
- Income tax relating to above		(0.88)	0.09
Total Other Comprehensive Income / (Loss) (F)		2.62	(0.26)
G Total Comprehensive Income (E +F)		228.54	195.93
Profit for the year attributable to:			
(i) Owners of the Company		225.92	196.19
(ii) Non controlling interest		-	-
Other Comprehensive loss for the year attributable to:			
(i) Owners of the Company		2.62	(0.26)
(ii) Non controlling interest		-	-
Total Comprehensive Income for the year attributable to:			
(i) Owners of the Company		228.54	195.93
(ii) Non controlling interest		-	-
Basic earnings per Equity shares (in Rs.)	41	2.70	2.35
Diluted earnings per Equity shares (in Rs.)		2.70	2.35
Material Accounting Policy Information	2-3		
The accompanying Notes 4 to 54 are an integral part of these financial statements			

As per our examination report of even date

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W

**For and on behalf of the Board of Directors of
Hy-Tech Engineers Limited**

Atul Shah
Membership No. : 039569
Partner
Place: Mumbai
Date: July 14, 2026

Hemant T. Mondkar
Chairman & Managing Director
(DIN : 00060995)

Surekha H. Mondkar
Executive Director
(DIN : 00040920)

Sunil Satwani
Chief Financial Officer

Place: Thane
Date: July 14, 2026

Sai Ranadive
Company Secretary
Membership No. : A67683
Place: Thane
Date: July 14, 2026

Consolidated Statement of Changes in Equity for the period ended March 31, 2026

(All amounts are in Rs. Millions, unless otherwise stated)

Equity Share Capital	No. of Shares	Amount
Balance as at April 01, 2024	3,72,910	3.73
Changes during the year (Refer Note 18.2)	8,31,58,930	413.93
Balance as at March 31, 2025	8,35,31,840	417.66
Changes during the year	-	-
Balance as at March 31, 2026	8,35,31,840	417.66

(Refer Note 18 and 19 for further details)

Other Equity

Particulars	Reserves & surplus					Total other Equity
	Capital Redemption Reserve	Securities Premium	Capital Reserve on Consolidation	General Reserve	Retained Earnings	
Balance as at April 01, 2024	0.51	30.83	0.50	223.06	563.53	818.43
Profit for the year	-	-	-	-	196.19	196.19
Transfer to retained earnings pursuant to strike off	-	-	(0.50)	-	0.50	-
Bonus shares Issued during the year	-	-	-	(223.06)	(190.87)	(413.93)
Re-measurement loss on defined benefit plans	-	-	-	-	(0.26)	(0.26)
Dividend paid @ Rs.15 per share	-	-	-	-	(5.59)	(5.59)
Balance as at March 31, 2025	0.51	30.83	-	-	563.50	594.85
Profit for the year	-	-	-	-	225.92	225.92
Dividend paid @ Rs.0.25 per share	-	-	-	-	(20.88)	(20.88)
Re-measurement gains on defined benefit plans	-	-	-	-	2.62	2.62
Balance as at March 31, 2026	0.51	30.83	-	-	771.16	802.51

The Holding Company ceased to control Hytech ACR Private Limited consequent upon its strike off on January 20, 2026. Accordingly, the Capital Reserve on Consolidation amounting to Rs. 0.50 million, which arose on consolidation at the time of acquisition of the subsidiary, has been transferred to Retained Earnings as the reserve ceased to exist upon disposal/loss of control of the subsidiary.

Material Accounting Policy Information (Refer Note 2 to 3)

The accompanying Notes 4 to 54 are an integral part of these financial statements

As per our examination report of even date

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W

For and on behalf of the Board of Directors of
Hy-Tech Engineers Limited

Atul Shah
Membership No. : 039569
Partner
Place: Mumbai
Date: July 14, 2026

Hemant T. Mondkar
Chairman & Managing Director
(DIN : 00060995)

Sunil Satwani
Chief Financial Officer

Place: Thane
Date: July 14, 2026

Hy-Tech Engineers Limited
CIN: U99999MH1978PLC020853
Consolidated Statement of Cashflows for the period ended March 31, 2026
(All amounts are in Rs. Millions, unless otherwise stated)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	305.63	261.94
Adjustments for:		
Finance Cost	44.71	48.12
Interest Income	(10.35)	(11.65)
Foreign Exchange Gain (Net)	(8.50)	(2.69)
Depreciation and Amortisation	106.83	101.07
Gain on disposal of Property, Plant and Equipment	(0.90)	(26.88)
Loss on Sale of Investment	0.15	-
Net Loss/(Gain) arising of Financial Assets measured as at FVTPL	(0.21)	0.91
Dividend Income	(0.08)	(0.08)
Provision for Warranty obligation	0.29	0.24
Provision for Gratuity	6.96	4.53
Provision for Compensated absence	1.77	0.61
Provision for Bonus	8.64	7.00
Bad Debts	-	0.15
Provision for Doubtful Debts / Expected Credit Loss	4.19	3.67
Operating Profit Before Working Capital Changes	459.12	386.94
Changes in Working Capital		
(Increase)/Decrease in Trade and Other Receivables	(37.43)	(89.74)
(Increase)/Decrease in Loans	(0.29)	0.28
(Increase)/Decrease in Inventories	(16.61)	(56.93)
Decrease/(Increase) in Other Financial Assets	22.88	(20.65)
Increase in Other Assets	(14.73)	(11.05)
Increase/(Decrease) in Other Financial Liabilities	(1.35)	(1.21)
Decrease in Other Liabilities	0.37	(3.63)
Decrease in Provisions	(8.56)	(6.79)
(Decrease)/Increase in Trade and Other Payables	(17.21)	32.48
Net Cash Generated from Operations	386.19	229.69
Direct Taxes Paid (Net of refund)	(82.94)	(59.53)
Net Cash Generated from Operating Activities...(A)	303.25	170.16
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Property, Plant and Equipment and Intangible Assets	(115.49)	(154.11)
Proceeds from Sale of Property, Plant and Equipment	2.98	38.32
Investment in Mutual Funds	(4.98)	(10.00)
Interest Received	3.09	1.17
Dividend Received	0.08	0.08
Fixed Deposits (Placed) / Matured during the year (Net)	42.78	(9.42)
Net Cash Used in Investing Activities... (B)	(71.54)	(133.96)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	8.66	56.56
Repayment of Long Term Borrowings	(74.31)	(31.91)
Short Term Borrowing (Net)	(79.41)	1.80
Interest Paid	(46.68)	(55.83)
Dividend Paid	(20.88)	(5.59)
Net Cash Generated (Used in) / from Financing Activities... (C)	(212.62)	(34.97)
Net Increase /(Decrease) in Cash and Cash Equivalents (A+ B+C)	19.09	1.24

Hy-Tech Engineers Limited
CIN: U99999MH1978PLC020853
Consolidated Statement of Cashflows for the period ended March 31, 2026
(All amounts are in Rs. Millions, unless otherwise stated)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash and Cash Equivalents at beginning of the year	7.28	6.04
Cash and Cash Equivalents at end of the year	26.37	7.28
Net Increase in Cash and Cash Equivalents	19.09	1.24

Notes:

1. Statement of cash flows has been prepared using the indirect method as set out in the Ind AS 7, "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

2. Reconciliation of liabilities arising from Financial Activities

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings at the beginning of the year	435.25	408.38
Movement due to Cash flow transaction	(137.62)	26.45
Movement due to non-cash transactions	-	0.42
Borrowings at the end of the year	297.63	435.25

Material Accounting Policy Information (Refer Note 2 to 3)

The accompanying Notes 4 to 54 are an integral part of these financial statements

As per our examination report of even date

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W

For and on behalf of the Board of Directors of
Hy-Tech Engineers Limited

Atul Shah
(Partner)
Membership No. : 039569
Place: Mumbai
Date: July 14, 2026

Hemant T. Mondkar
Chairman & Managing Director
(DIN : 00060995)

Surekha H. Mondkar
Executive Director
(DIN : 00040920)

Sunil Satwani
Chief Financial Officer

Place: Thane
Date: July 14, 2026

Sai Ranadive
Company Secretary
Membership No. : A67683
Place: Thane
Date: July 14, 2026

1. Company's Information

HY-Tech Engineers Limited ("the Company") is a public limited company domiciled and incorporated in India under the Companies Act, 2013 vide CIN No. U99999MH1978PLC020853 and incorporated on December 18, 1978. The Company is a public limited company with effect from March 23, 2022. The registered office of the Company is located at Plot No A-160, Main Road, Wagle Industrial Estate, Thane West 400 604, India. The Company is engaged in the manufacturing and selling of Hydraulic fittings for auto and industrial sector. The Company caters to both domestic and international markets.

The Consolidated Financial Statement comprise of Financial Statements of Hy-Tech Engineers Limited and its subsidiary (collectively, "the Group") for the financial years ended March 31, 2026 and the previous financial year ended March 31, 2025 for the purpose of comparison and are approved by the Company's Board of Directors at its meeting held on July 14, 2025.

Throughout the reporting periods ended March 31, 2026 and March 31, 2025, the Company operated with a single subsidiary, HY Tech ACR Private Limited, a company incorporated in India. The Company exercised effective operational and financial control over the subsidiary from the date of acquisition/incorporation on February 06, 2019, until January 20, 2026. On January 20, 2026, the regulatory authorities approved the application for the strike-off of HY Tech ACR Private Limited under the relevant provisions of the Companies Act, 2013. Following the approval of the strike-off, the entity stands dissolved, and the Company's control has ceased. The impact of the de-consolidation / cessation of operations has been appropriately recognized in the Statement of Profit and Loss for the year ended March 31, 2026.

2. Basis of Preparation and Consolidation.

2.1 Statement of Compliance and basis of preparation.

The Consolidated financial statement of the Group comprises the Consolidated Statement of Assets and Liabilities as at March 31, 2026 and the Consolidated Statement of Profit and Loss (including other comprehensive loss), the Consolidated Statement of Changes in Equity, the Consolidated Cash Flow Statement for the years ended March 31, 2026,

These Consolidated Financial Statement are presented in Indian Rupees (INR), which is also the Group's functional currency. All amounts have been rounded-off to the nearest million, unless otherwise indicated.

These Consolidated Financial Statement are prepared in accordance with Ind AS under the historical cost conversion on the accrual basis, except for the following which have been measured at fair value

- (i) certain financial assets and liabilities (including derivative instruments) which are measured at fair value and
- (ii) defined benefit plans - measured at fair value

The Group has prepared the financial statements on the basis that it will continue to operate as a going concern.

2.2 Basis of consolidation

The Group consolidates the companies which it owns or controls. The Consolidated financial Statement comprises the financial statements of the Company, its subsidiary, as detailed in note 1 above. Control exists when the parent has the power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affects the entity's returns. Subsidiary is consolidated from the date of control commences until the date control ceases.

The consolidated financial statement of Group Companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealised gain/ loss from such transactions are eliminated upon consolidation. This consolidated financial statement is prepared by applying uniform accounting policies in use at the Group.

The consolidated financial statement of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e. financial years ended March 31, 2026.

3. Material Accounting Policies

3.1. Current and non-current classification

The Group classifies its assets and liabilities in the Consolidated Statement of Assets and Liabilities as current or non-current based on their nature. An asset is treated as current if it meets any of the following criteria:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current if it:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other assets and liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities, respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

3.2. Functional and presentation of currency

The Consolidated Financial Statement are presented in Indian Rupees (₹), which is the Group's functional and presentation currency. All amounts have been rounded to the nearest millions with two decimals, unless otherwise indicated.

3.3. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal market or the most advantageous market must be accessible to the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs

All assets and liabilities for which fair value is measured or disclosed are categorized within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. The fair value hierarchy is described as below:

Level 1: Unadjusted quoted price in active markets for identical assets and liabilities.

Level 2: Inputs other than quoted prices that are observable for the asset or liability.

Level 3: Unobservable inputs for the asset or liability.

For assets and liabilities that are recognised in the Consolidated Statement of Asset and Liabilities at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of fair value hierarchy.

Fair values have been determined for measurement and / or disclosure purpose using methods as prescribed in “Ind AS 113 Fair Value Measurement”.

3.4. Use of estimates, assumptions and judgements

The preparation of these Consolidated Financial Statement is in conformity with the recognition and measurement principles of Ind AS requires management to make judgments, estimates and assumptions in application of accounting policies that affect the reported balances of assets and liabilities, disclosure of contingent liabilities as on the date of Consolidated Financial Statement and reported amounts of income and expenses for the periods presented. The Group based its assumptions and estimates on parameters available when the Consolidated Financial Statement were prepared. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Significant estimates and critical judgement in applying these accounting policies are described below:

3.4.1. Significant estimates

i) Impairment of non-financial assets (tangible and intangible)

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an assets or Cash Generating Unit's (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining the fair value less costs to disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

ii) Defined benefit obligations

The cost of the defined benefit gratuity plan, other defined benefit plan and other post-employment plans are determined using actuarial valuations. An actuarial valuation involves making various

assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, expected returns on plan assets and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases, discount rate and return on planned assets are based on expected future inflation rates for India

iii) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the statement of asset and liabilities cannot be measured based on quoted price in active markets since they are unquoted, their value is measured using valuation technique including the discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

iv) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Further, the Group also evaluates risk with respect to expected loss on account of loss in time value of money which is calculated using average cost of capital for relevant financial assets.

v) Income tax and deferred tax

Deferred tax assets are not recognised for unused tax losses as it is not probable that taxable profit will be available against which the losses can be utilised. Significant management judgement/estimate is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

vi) Provision for Inventories

Management reviews the inventory listing on a periodic basis. This review involves comparison of carrying value of aged inventory items with the respective net realizable value. The purpose is to ascertain whether an allowance is required to be made in the consolidated financial statement for any obsolete slow-moving items and net realisable value. Management is satisfied that adequate allowance for obsolete and slow-moving inventories has been made in the financial statements.

3.5. Property, Plant and Equipment and Depreciation**Recognition and measurement**

Property, plant and equipment are stated at their cost of acquisition. Cost of an item of property, plant and equipment includes purchase price including non - refundable taxes and duties, borrowing cost directly attributable to the qualifying asset, any costs directly attributable to bringing the asset to the location and condition necessary for its intended use and the present value of the expected cost for the dismantling/decommissioning of the asset.

Parts (major components) of an item of property, plant and equipment's having different useful lives are accounted as separate items of property, plant and equipment's.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Capital work-in-progress comprises of cost incurred on property, plant and equipment under construction / acquisition that are not yet ready for their intended use at the Balance sheet. Advance paid towards the acquisition of PPE outstanding at each reporting date is classified as Capital Advances under "Other Non-Current Assets" and assets which are not ready for intended use as on the date of Financial Statement are disclosed as "Capital Work in Progress".

Depreciation and useful lives

Depreciation on the property, plant and equipment (other than capital work in progress) is provided on a written down value method (WDV) over their useful lives which is in consonance of useful life mentioned in Schedule II to the Companies Act, 2013 or useful lives as determined based on internal technical evaluation. Depreciation for certain identified is computed on based on useful lives, determined based on internal technical evaluation as follows:

Type of asset	Useful lives estimated by the management (years)
Buildings	30 Years
Plant & Machinery	15 Years
Office equipment	3 – 6 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years

Depreciation methods, useful lives and residual values are reviewed at each financial year end and adjusted prospectively.

De-recognition

An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is de-recognised.

3.6. Leases

As per Ind AS 116 “Leases”, the determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. A lessee does not have the right to use an identified asset if, at inception of the contract, a lessor has a substantive right to substitute the asset throughout the period of use.

The Group accounts for the lease arrangement as follows, where the Group entity is the lessee:

The Group applies single recognition and measurement approach for all leases, except for short term leases and leases of low value assets. On the commencement of the lease, the Group, in its statement of asset and liabilities, recognize the right of use asset at cost and lease liability at present value of the lease payments to be made over the lease term.

Subsequently, the right of use asset is measured at cost less accumulated depreciation [calculated on straight line method] and any accumulated impairment loss. Lease liability are measured at amortized cost using the effective interest method. The lease payment made, are apportioned between the finance charge and the reduction of lease liability, and are recognised as expense in the Statement of Profit and Loss.

Lease deposits given are a financial asset and are measured at amortized cost under Ind AS 109 since it satisfies Solely Payment of Principal and Interest (SPPI) condition. The difference between the present value and the nominal value of deposit is considered as prepaid rent and recognised over the lease term. Unwinding of discount is treated as finance income and recognised in the Statement of Profit and Loss.

3.7. Intangible assets and amortisation

Recognition and measurement

Intangible assets are recognized only if it is probable that the future economic benefits attributable to asset will flow to the Group and the cost of asset can be measured reliably. Intangible assets are stated at cost of acquisition/development less accumulated amortization and accumulated impairment loss if any.

Cost of an intangible asset includes purchase price including non - refundable taxes and duties, borrowing cost directly attributable to the qualifying asset and any directly attributable expenditure on making the asset ready for its intended use.

Intangible assets under development comprises of cost incurred on intangible assets under development that are not yet ready for their intended use as at the Balance Sheet date.

Amortization and useful lives

Computer software's are amortized in 3 years on Written Down Value (WDV). Amortization methods and useful lives are reviewed at each period and financial year end and adjusted prospectively.

In case of assets purchased during the period/year, amortization on such assets is calculated on pro-rata basis from the date of such addition.

3.8. Impairment of non-financial assets

The carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal /external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of a) fair value of assets less cost of disposal and b) its value in use. Value in use is the present value of future cash flows expected to derive from an assets or Cash-Generating Unit (CGU).

Based on the assessment done at each balance sheet date, recognized impairment loss is further provided or reversed depending on changes in circumstances. After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life. If the conditions leading to recognition of impairment losses no longer exist or have decreased, impairment losses recognized are reversed to the extent it does not exceed the carrying amount that would have been determined after considering depreciation / amortization had no impairment loss been recognized in earlier years.

3.9. Inventories

Cost of inventories have been computed to include all cost of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

Raw materials and components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Costs are determined on weighted average basis.

Work-in-progress and finished goods are valued at lower of cost and net realisable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of work-in-progress and finished goods are determined on a weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

3.10. Revenue recognition

The Group recognizes revenue from contracts with the customers based on five step model defined in Ind AS 115. The Group satisfies a performance obligation and recognizes revenue over time, if any of the conditions given in Ind AS 115 satisfies; else revenue is recognized at point in time at which the performance obligation is satisfied.

Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Revenues are recognized to the extent it is probable that the economic benefits will flow to the Group and the revenue & costs, if applicable, can be measured reliably.

(a) Performance Obligation

The Group derives its revenue from selling products in the form of Steel Fittings.

The Group is required to assess each of its contracts with customers to determine whether performance obligation is satisfied over time or at a point in time in order to determine the appropriate method for recognizing of revenue. The Group has assessed that based on the contracts entered into with the customers and the provisions of relevant laws and regulations, the Group recognizes the revenue over time only if it satisfies the criteria given in IND AS 115. Where the criteria as per IND AS 115 are not met, revenue is recognized at a point in time.

The Group satisfies its performance obligation when the control over the goods is transferred to the customer or benefits of the services being provided is received and consumed by the customer.

In cases where the Group determines that performance obligation is satisfied at a point in time, revenue is recognized when the control over the goods is transferred to the customer or benefits of the services being provided is received and consumed by the customer. The Group considers that the customer has obtained the control of promised goods or services; when the goods have been dispatched/delivered to the destination as per terms of the contract or services has been provided and consumed by the customer as per agreed terms and the Group has unconditional right to consideration.

(b) Transaction Price

The Group is required to determine the transaction price in respect of each of its contracts with customers.

Contract with customers for sale of goods or services are on a fixed price.

For allocating the transaction price, the Group measured the revenue in respect of each performance obligation of contract at its relative standalone selling price. The price that is regularly charged for an item when sold separately is the best evidence of its standalone selling price. In making judgment about the standalone selling price, the Group also assesses the impact of any variable consideration in the

contract, due to discounts or penalties, the existence of any significant financing component and any non-cash consideration in the contract.

(c) Discounts, Rebates & Incentive to Customers

The Group accounts for volume discounts, rebates and pricing incentives to customer as a reduction of revenue based on the ratable allocation of the discounts / rebates to each of the underlying performance obligation that corresponds to the progress made by the customer towards earning that discounts, rebates or incentive. The Group also recognizes the liability based on the past performance of the customers fulfilling the criteria to get the discounts, rebates or incentive and the future outflow of the same is probable. If it is probable that the criteria for the discounts will not be met or if the amounts thereof cannot be estimated reliably, then the discount is not recognised until the payment is probable and the amount can be estimated reliably. The Group accounts for discounts, rebates and pricing incentives in the year of payment where customer qualifies for the same and wherein provision was not made due to Group's inability to make reliable estimates based on the available data at reporting date.

(d) Export incentives

Income from export incentives is accounted for on export of goods if the entitlements can be estimated with reasonable assurance and conditions precedent to claim are fulfilled.

(e) Tooling income

Revenue from tooling income is recognized at the point in time when the control of the die is transferred, which is generally on receipt of customer's approval (referred to as production parts approval process or PPAP) as per the terms of the contract.

(f) Sale of services

Revenue from sale of services is in nature of job work on customer product which normally takes 1 – 4 days for completion and accordingly, revenue is recognized when products are sent to customer on which job work is completed. The normal credit period is 60 days.

Trade Receivables

A receivable represents the group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

3.11. Recognition of Dividend Income and Interest Income

(a) Interest income

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to

the net carrying amount of the financial asset. Interest income is included in other income in the statement of profit and loss.

(b) Dividends

Dividend income is recognised when the Group's right to receive the payment is established, which is generally when shareholders approve the dividend

(c) Other income

Other incomes are accounted on accrual basis, except interest on delayed payment by debtors and liquidated damages which are accounted on acceptance of the Group's claim.

3.12. Government Grants and Subsidies

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attached to them and that the grants will be received.

Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the years in which the Group recognizes as expenses the related costs for which the grants are intended to compensate or when performance obligations are met.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in Statement of Profit and Loss in the period in which they become receivable.

Government Grant relating to asset is reduced from the carrying value of the relevant assets. Such grant is then gets recognized in the Statement of Profit and Loss over the useful life of the depreciable asset by way of a reduced depreciation charge.

Government grants in the nature of export incentives are accounted for in the period of export of goods if the entitlements can be estimated with reasonable accuracy and conditions precedent to claim are reasonably expected to be fulfilled.

3.13. Foreign currency transaction

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. As at the Balance Sheet date, foreign currency monetary items are translated at closing exchange rate. Exchange difference arising on settlement or translation of foreign currency monetary items are recognised as income or expense in the year in which they arise.

Foreign currency non-monetary items which are carried at historical cost are reported using the exchange rate at the date of transactions.

3.14. Employee benefits

- Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized as an expense at the undiscounted amount in the Consolidated Statement of Profit and Loss of the year in which the employee renders the related service. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

- Post-employment benefits & other long-term benefits

- a. Defined contribution plan

The defined contribution plan is a post-employment benefit plan under which the Group contributes fixed contribution to a Government Administered Fund and will have no obligation to pay further contribution. The Group's defined contribution plan comprises of Provident Fund, Labor Welfare Fund Employee State Insurance Scheme, National Pension Scheme, and Employee Pension Scheme. The Group's contribution to defined contribution plans are recognized in the Consolidated Statement of Profit and Loss in the period in which the employee renders the related service.

- b. Defined benefit plans

The Group has defined benefit plans comprising of gratuity and other long-term benefits in the form of leave benefits. The Group's obligation towards gratuity liability is unfunded. The present value of the defined benefit obligations and other long term employee benefits is determined based on actuarial valuation using the projected unit credit method. The rate used to discount defined benefit obligation is determined by reference to market yields at the Balance Sheet date on Indian Government Bonds for the estimated term of obligations.

For gratuity plan, re-measurements comprising of (a) actuarial gains and losses, (b) the effect of the asset ceiling (excluding amounts included in net interest on the net defined benefit liability) and (c) the return on plan assets (excluding amounts included in net interest on the post-employment benefits liability) are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Re-measurements are not reclassified to statement of profit and loss in subsequent periods.

Gains or losses on the curtailment or settlement of defined benefit plan are recognized when the curtailment or settlement occurs.

Actuarial gains or losses arising on account of experience adjustment and the effect of changes in actuarial assumptions for employee benefit plan [other than gratuity] are recognized immediately in the Consolidated Statement of Profit and Loss as income or expense.

- Compensated absences

A liability is recognised for benefits accruing to employees in respect of privilege leave in the period the related service is rendered at the amount benefits expected to be paid in exchange for that service.

3.15. Borrowing cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the respective asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset which necessarily takes a substantial period of time to get ready for its intended use or sale. Ancillary cost of borrowings in respect of loans not disbursed are carried forward and accounted as borrowing cost in the year of disbursement of loan. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest expenses calculated as per effective interest method, exchange difference arising from foreign currency borrowings to the extent they are treated as an adjustment to the borrowing cost and other costs that an entity incurs in connection with the borrowing of funds.

3.16. Taxes on income

Tax expenses for the year comprises of current tax, deferred tax charge or credit and adjustments of taxes for earlier years. In respect of amounts adjusted outside profit or loss (i.e., in other comprehensive income or equity), the corresponding tax effect, if any, is also adjusted outside profit or loss.

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year and any adjustments to the tax payable or receivable in respect of previous years as determined in accordance with the provisions of the Income Tax Act, 1961 that have been enacted or subsequently enacted at the end of the reporting period.

Current tax assets and current tax liabilities are offset when there is legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis or simultaneously.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which such deferred tax assets can be utilized. In situations where the Group has unused tax losses and unused tax credits, deferred tax assets are recognised only if it is probable that they can be utilized against future taxable profits. Deferred tax assets are reviewed for the appropriateness of their respective carrying amounts at each Balance Sheet date.

At each reporting date, the Group re-assesses unrecognised deferred tax assets. It recognises previously unrecognised deferred tax assets to the extent that it has become probable that future taxable profit allows deferred tax assets to be recovered.

3.17. Cash & cash equivalent

Cash and cash equivalents include cash in hand, bank balances, deposits with banks (other than on lien) and all short term and highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

3.18. Statement of cash flows

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

3.19. Provisions, contingent liabilities, contingent assets

A provision is recognised when the Group has a present obligation (legal or constructive) as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

A contingent asset is not recognised but disclosed in the Consolidated Ind AS Financial Information where an inflow of economic benefit is probable.

Our capital commitments were comprised primarily of commitment given/ purchase orders issued for purchase of property, plant and equipment (net of advance given and material already supplied).

3.20. Earnings per share

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of shares outstanding during the period/year. The weighted average numbers of shares also include fixed number of equity shares that are issuable on conversion of

compulsorily convertible preference shares, debentures or any other instrument, from the date consideration is receivable (generally the date of their issue) of such instruments.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholder' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

3.21. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions.

3.22. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss. Since, trade receivables do not contain significant financing component they are measured at transaction price.

3.22.1. Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and

- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the “Other income” line item.

Investments in equity instruments at FVTOCI

On initial recognition, the Group can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the ‘Reserve for equity instruments through other comprehensive income’. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- It has been acquired principally for the purpose of selling it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument or a financial guarantee. Dividends on these investments in equity instruments are recognised in profit or loss when the Group’s right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in profit or loss are included in the ‘Other income’ line item.

Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Group irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Group's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

Impairment of financial assets

The Group recognizes loss allowances using the expected credit loss (ECL) model based on 'simplified approach' for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the twelve-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit and loss.

For Trade Receivables, the Group uses the simplified approach permitted by Ind AS 109 Financial Instruments which requires expected life time losses to be recognized from initial recognition of receivables.

De-recognition of financial asset

The Group de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On de-recognition of a financial asset other than in its entirety (e.g., when the Group retains an option to repurchase part of a transferred asset), the Group allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

3.22.2. Financial liability and equity instrument

Classification as debt or equity

Debt and equity instruments issued by the Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs. Repurchase of the Group's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL. However, financial liabilities that arise when a transfer of a financial asset does not qualify for de-recognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Group, and commitments issued by the Group to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Group as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or

- on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration recognised by the Group as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Group that are designated by the Group as at fair value through profit or loss are recognised in profit or loss.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item. The effective interest method is a method of calculating the amortised cost

of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability or (where appropriate) a shorter period, to the gross carrying amount on initial recognition.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Group are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

Compound financial instruments

The liability component of a compound financial instrument is recognised initially at fair value of a similar liability that does not have an equity component. The equity component is recognised initially as the difference between the fair value of the compound financial instrument as a whole and the fair value of the liability component. Any directly attributable transaction costs are allocated to the liability and the equity components, if material, in proportion to their initial carrying amounts.

Subsequent to the initial recognition, the liability component of a compound financial instrument is measured at amortised cost using the effective interest rate method. The equity component of a compound financial instrument is not re-measured subsequent to initial recognition except on conversion or expiry.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Reclassification

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The management determines change in the business model as a result of external or

internal changes which are significant to the Group's operations. A change in the business model occurs when the Group either begins or ceases to perform an activity that is significant to its operations. If the Group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

De-recognition of financial liabilities

The Group de-recognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in profit or loss.

3.23. Dividend Payable

The final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Holding Company's Board of Directors

3.24. Recent accounting pronouncements

Ministry of Corporate Affairs ('MCA') notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, 2015 as amendeds from time to time. For the year ended March 31, 2026, MCA notified the amendments to Ind AS 1, Presentation of Financial Statements, which are not yet effective. The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. The Company has no impact of these amendment in its classification criteria of current and non-current liabilities.

Hy-Tech Engineers Limited

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Notes to the Consolidated Financial Statement for the period ended March 31, 2026

(All amounts are in Rs. Millions, unless otherwise stated)

4 Property, Plant and Equipment

Particular	Leasehold Land & Building	Freehold Building	Freehold Land	Electrical Installation	Plant and Machinery	Dies	Furniture & Fixture	Office Equipment	Computer	Vehicles	Total
Gross carrying Amount											
As at April 01, 2025	38.14	189.40	25.38	37.58	559.74	20.78	17.76	7.84	6.78	12.88	916.28
Additions	-	4.41	-	3.11	65.62	3.39	1.90	0.75	1.18	-	80.36
Disposals	(2.28)	-	-	-	(30.47)	(5.62)	(0.42)	(0.15)	-	-	(38.94)
As at March 31, 2026	35.86	193.81	25.38	40.69	594.89	18.55	19.24	8.44	7.96	12.88	957.70
Accumulated Depreciation											
As at April 01, 2025	13.62	37.43	-	19.32	170.83	10.83	8.05	5.75	5.57	3.84	275.24
Additions	2.42	14.91	-	4.96	73.32	2.64	2.83	0.95	0.96	2.73	105.71
Disposals	(1.61)	-	-	-	(10.02)	(5.44)	(0.37)	(0.15)	-	-	(17.59)
As at March 31, 2026	14.43	52.34	-	24.28	234.13	8.03	10.51	6.55	6.53	6.57	363.37
Net carrying amount as at March 31, 2026	21.43	141.47	25.38	16.41	360.76	10.52	8.73	1.89	1.43	6.31	594.33
Gross carrying Amount											
As at April 01, 2024	38.14	180.29	29.44	36.62	403.93	17.22	15.71	7.29	6.01	15.61	750.26
Additions	-	9.92	-	0.96	177.84	3.56	2.71	0.55	0.80	1.12	197.46
Disposals	-	(0.81)	(4.06)	-	(22.03)	-	(0.66)	-	(0.03)	(3.85)	(31.44)
As at March 31, 2025	38.14	189.40	25.38	37.58	559.74	20.78	17.76	7.84	6.78	12.88	916.28
Accumulated Depreciation											
As at April 01, 2024	10.81	22.28	-	13.27	120.67	8.00	5.50	4.55	4.30	3.19	192.57
Additions	2.81	15.82	-	6.05	63.35	2.83	3.05	1.20	1.30	3.63	100.03
Disposals	-	(0.67)	-	-	(13.18)	-	(0.50)	-	(0.03)	(2.98)	(17.36)
As at March 31, 2025	13.62	37.43	-	19.32	170.83	10.83	8.05	5.75	5.57	3.84	275.24
Net carrying amount as at March 31, 2025	24.52	151.97	25.38	18.26	388.91	9.95	9.71	2.09	1.21	9.04	641.04

Refer note 21.1 for information on Property, Plant and Equipment pledged as security of the Company

Note: The Group has performed an assessment of its Property Plant and equipments for possible triggering events or circumstances for an indication of impairment and has concluded that there were no triggering events or circumstances that would indicate the Property Plant and equipments are impaired.

Hy-Tech Engineers Limited
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Notes to the Consolidated Financial Statement for the period ended March 31, 2026
(All amounts are in Rs. Millions, unless otherwise stated)

5 Intangible Assets			
Particulars	Software	Trade Mark	Total
Gross carrying Amount			
As at April 01, 2025	11.50	0.03	11.53
Additions	3.40	-	3.40
As at March 31, 2026	14.90	0.03	14.93
Accumulated Amortisation			
As at April 01, 2025	11.21	0.03	11.24
Additions	1.12	-	1.12
As at March 31, 2026	12.33	0.03	12.37
Net carrying amount as at March 31, 2026	2.57	-	2.56
As at April 01, 2024	11.23	0.03	11.26
Additions	0.27	-	0.27
As at March 31, 2025	11.50	0.03	11.53
Accumulated Amortisation			
As at April 01, 2024	10.17	0.03	10.20
Additions	1.04	-	1.04
As at March 31, 2025	11.21	0.03	11.24
Net carrying amount as at March 31, 2025	0.29	-	0.29

Notes:

5.1 Range of remaining period of amortisation as at March 31.2026 of Intangible Assets is below:

Particulars	With in One year	2 to 5 years	Total
Software	1.23	1.33	2.56
Total	1.23	1.33	2.56

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Notes to the Consolidated Financial Statement for the period ended March 31, 2026
(All amounts are in Rs. Millions, unless otherwise stated)

6 Capital Work-in-Progress

Particulars	Building	Plant and Machinery	Electrical Installation	Furniture & Fixtures	Total
As at April 01, 2025	-	30.99	-	0.50	31.49
Additions	14.49	25.75	1.54	-	41.78
Transfer to Property, Plant and Equipment	-	(15.28)	-	(0.50)	(15.78)
As at March 31, 2026	14.49	41.46	1.54	-	57.49
As at April 01, 2024	-	56.31	-	-	56.31
Additions	-	103.54	-	0.50	104.04
Transfer to Property, Plant and Equipment	-	(128.86)	-	-	(128.86)
As at March 31, 2025	-	30.99	-	0.50	31.49

6.1 Intangible assets under development

Particulars	Software	Total
As at April 01, 2025	1.95	1.95
Additions	-	-
Transfer to Intangible Assets	1.95	1.95
As at March 31, 2026	-	-
As at April 01, 2024	-	-
Additions	1.95	1.95
Transfer to Intangible Assets	-	-
As at March 31, 2025	1.95	1.95

6.2 Capital work-in-progress ageing schedule

Particulars	As at March 31, 2026	As at March 31, 2025
Less than 1 year	41.76	27.61
1-2 years	15.73	5.83
2-3 years	-	-
More than 3 years	-	-
Total	57.49	33.44
Less : Impairment	-	-
Net capital working in progress	57.49	33.44

Note :The above projects are all active and none of them are suspended

7	Non Current Investments	As at	As at
		March 31, 2026	March 31, 2025
	Investment in equity instruments (fully paid-up)		
	Unquoted		
	Investment in The TJSB Sahakari Bank Limited (At FVTPL)		
	10000 (March 31, 2025: 10,200) Equity Share of Rs.50/- each fully paid	8.50	7.91
	Investment in mutual funds measured at Fair Value through Profit and Loss (FVTPL)		
	Equity Unquoted Mutual Fund	13.78	9.32
	Total	22.28	17.23
	Additional disclosures		
	Aggregate amount of quoted investments	-	-
	Aggregate amount of unquoted investments	22.28	17.23
	Aggregate market value of quoted investments	-	-
8	Other Financial Assets	As at	As at
		March 31, 2026	March 31, 2025
	Unsecured, Considered Good		
	Security deposits	18.09	17.46
	Bank deposits with more than 12 months maturity (Refer Note 14.1)	6.04	8.18
	Total	24.13	25.64
9	Deferred Tax Asset (Net)	As at	As at
		March 31, 2026	March 31, 2025
	Deferred tax asset arising on account of:		
	Property, Plant and Equipment, Intangible Assets	8.23	4.14
	Expenses allowable for tax purpose on payment basis	7.60	7.01
	Other Deductible temporary differences	5.09	3.94
	Total	20.92	15.09
	Deferred tax liability arising on account of:		
	Fair value changes in investments measured at FVTPL	(0.97)	-
	Total	(0.97)	-
	Deferred tax Asset/(Liability) - Net	19.95	15.09

Note: Deferred tax has been measured using the enacted tax rate of 25.17%, applicable to the group.

9.01 Movement of deferred tax assets and liabilities during the year ended:

Particulars	As at April 01, 2025	Recognized in statement and profit and loss	Recognized in other comprehensive income	As at March 31, 2026
Deferred tax asset arising on account of:				
Property, Plant and Equipment and Intangible Assets	4.14	4.09	-	8.23
Expenses allowable for tax purpose on payment basis	7.00	1.48	(0.88)	7.60
Other Deductible temporary differences	3.95	1.14	-	5.09
Sub-Total	15.09	6.71	(0.88)	20.92
Deferred tax liability arising on account of:				
Fair value changes in investments measured at FVTPL	-	(0.97)	-	(0.97)
	-	(0.97)	-	(0.97)
Deferred tax Assets/(Liability) - Net	15.09	5.74	(0.88)	19.95
Particulars	As at April 01, 2024	Recognized in statement and profit and loss	Recognized in other comprehensive income	As at March 31, 2025
Deferred tax asset arising on account of:				
Property, Plant and Equipment and Intangible Assets	1.87	2.27	-	4.14
Expenses allowable for tax purpose on payment basis	8.27	(1.36)	0.09	7.00
Other Deductible temporary difference	2.95	1.00	-	3.95
Sub-Total	13.09	1.91	0.09	15.09

10 Other Non-Current Assets

Unsecured, Considered Good unless otherwise stated

Capital Advances

- Advances to Suppliers

Advance Other than Capital Advances

- Prepayments for expenses

Total

As at March 31, 2026	As at March 31, 2025
29.13	2.18
22.07	3.91
51.20	6.09

11 Inventories

Raw materials and components

Work in Progress

Finished Goods

Finished Goods (Goods in Transit)

Total

Mode of Valuation - Refer note No. 3.09 of Material accounting policy.

As at March 31, 2026	As at March 31, 2025
81.91	78.63
113.89	98.58
58.35	64.78
29.58	25.13
283.73	267.12

12 Trade Receivables

Trade receivables Considered Good Secured

Trade receivables Considered Good Unsecured

Trade receivables Credit Impaired

Trade receivables Significant increase in Credit risk

Subtotal

Less: Credit Impaired

Less: Allowance for Expected Credit Loss (ECL)

TotalTrade receivables comprise:

- Receivables from related parties

- Others

Total

As at March 31, 2026	As at March 31, 2025
-	-
516.98	470.98
0.35	0.35
-	-
517.33	471.33
(0.35)	(0.35)
(17.96)	(13.77)
499.02	457.21
24.89	21.36
474.13	435.85
499.02	457.21

Note: Management has assessed ECL under simplified approach

Refer Note 12.1 for Trade Receivable Ageing Schedule

13 Cash and Cash Equivalent

Cash on hand

Balances with bank

- In current accounts

- Deposits with original maturity of less than three months

Total

As at March 31, 2026	As at March 31, 2025
0.13	0.19
18.26	7.09
7.98	-
26.37	7.28

14 Bank Balance other than Cash and Cash Equivalent

In Fixed Deposits

a) With original maturity of more than 3 months but less than 12 months

b) With original maturity of more than 12 months

Less: Disclosed under Other financial assets - non-current (Refre Notes 8and 16)

Total

As at March 31, 2026	As at March 31, 2025
123.26	5.79
6.04	166.29
129.30	172.08
(6.04)	(166.29)
123.26	5.79

- 14.1** Fixed deposits amounting to ₹7.03 million have been pledged as margin money against bank guarantees issued in favour of Government and other authorities.

15	Loans	As at	As at
		March 31, 2026	March 31, 2025
	Unsecured Considered Good, Unless Otherwise Stated		
	Current		
	Loan to Employees	1.20	1.08
	Advance for Expenses	0.54	0.37
	Total	1.74	1.45
16	Other Current Financial Assets	As at	As at
		March 31, 2026	March 31, 2025
	Unsecured, Considered Good unless otherwise stated		
	Government Grants Receivables (Refer Note 16.1)	1.41	2.60
	Bank Deposits with original maturity of more than 12 months (Refer Note 14.1)	-	158.10
	Claim receivable	-	15.27
	Interest Receivable - Others	0.93	0.71
	Total	2.34	176.68
16.1	Includes receivable against various schemes of export incentives and Industrial Promotion Subsidy (IPS) under Package Scheme of Incentives (PSI) receivable in cash.		
17	Other Current Assets	As at	As at
		March 31, 2026	March 31, 2025
	Unsecured, Considered Good unless otherwise stated		
	Balances with Government authorities	11.83	34.50
	Prepayment for expenses	5.01	3.87
	Advance to vendors	31.85	13.74
	Total	48.69	52.11
18	Equity Share capital	As at	As at
		March 31, 2026	March 31, 2025
	Authorised share capital		
	Equity Shares		
	104,000,000 (March 31, 2025: 104,000,000) Equity Shares of Rs.5/- each*	520.00	520.00
	Total	520.00	520.00
	Issued, Subscribed and Paid-up share Capital		
	Equity Shares		
	83,531,840 (March 31, 2025: 83,531,840) Equity Shares of Rs.5/- each*	417.66	417.66
	Total	417.66	417.66

(*Refer Note 18.5 for further details)

Notes to the Consolidated Financial Statement for the period ended March 31, 2026

(All amounts are in Rs. Millions, unless otherwise stated)

18.1 Terms/ rights attached to equity shares :

The Company has only one class of equity shares having a face value of Rs. 5 per share. They entitle the holder to participate in the dividends, and to share in the proceeds of the winding up the Company in proportion to the number of and amounts paid on the shares held. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees.*

18.2 Reconciliation of the Number of Shares Outstanding at the beginning and at the end of reporting period:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	8,35,31,840	417.66	3,72,910	3.73
Add: Sub division of shares	-	-	3,72,910	-
Add: Bonus shares issued	-	-	8,27,86,020	413.93
Number of shares at the end	8,35,31,840	417.66	8,35,31,840	417.66

18.3 Details of Shareholders Holding more than 5 % shares in the company

Particulars	Details	As at	As at
		March 31, 2026	March 31, 2025
Mr. Hemant Tukaram Mondkar	Number of Shares	5,41,37,840	5,69,87,840
	Shareholders %	64.81%	68.22%
	% change during the year	5.00%	1.17%
Mrs. Surekha H Mondkar / Jt. With Hemant T Mondkar	Number of Shares	2,07,37,920	2,07,37,920
	Shareholders %	24.83%	24.83%
	% change during the year	0.00%	0.00%
Mr. Ashwin H Mondkar #	Number of Shares	69,76,080	41,26,080
	Shareholders %	8.35%	4.94%
	% change during the year	69.07%	0.00%

18.4 Details of Promoter Shareholding in the Company

Name of the Promoter	Details	As at	As at
		March 31, 2026	March 31, 2025
Mr. Hemant Tukaram Mondkar	Number of Shares	5,41,37,840	5,69,87,840
	Shareholders %	64.81%	68.22%
	% change during the year	5.00%	1.17%
Mrs. Surekha H Mondkar / Jt. With Hemant T Mondkar	Number of Shares	2,07,37,920	2,07,37,920
	Shareholders %	24.83%	24.83%
	% change during the year	0.00%	0.00%
Mr. Ashwin H Mondkar #	Number of Shares	69,76,080	41,26,080
	Shareholders %	8.35%	4.94%
	% change during the year	69.07%	0.00%

Mr. Ashwin H. Mondkar was reclassified as a promoter w.e.f. July 22, 2025. The percentage change disclosed for FY 24-25 represents change in promoter classification and not acquisition of equity shares.

18.5 Changes in Equity Share Capital

The Holding Company had increased the authorised share capital from existing 35,000,000 equity shares of Rs 10 each to 104,000,000 equity shares of Rs 5 each, which was approved by the Board of Directors in their meeting held on February 05, 2025 and shareholders in their Extraordinary General meeting held on February 06, 2025.

Pursuant to a resolution passed in extraordinary general meeting of the Holding Company dated February 06, 2025, shareholders had approved split of each equity share having face value of Rs. 10 each into equity shares of face value of Rs. 5 each. ("the split").

On February 06, 2025, the Board of Directors of the Holding Company had approved fully paid bonus shares in the ratio of 111 equity shares for every 1 existing equity share and the same had been duly approved by the shareholders of the Holding Company.

19 Other Equity

	As at March 31, 2026	As at March 31, 2025
Securities premium		
Opening Balance	30.83	30.83
Closing balance	30.83	30.83
Capital Redemption Reserve		
Opening Balance	0.51	0.51
Closing balance	0.51	0.51
Capital Reserve on consolidation		
Opening balance	-	0.50
Less : Transfer to retained earnings pursuant to strike off of erstwhile subsidiary	-	(0.50)
Closing balance	-	-
General Reserve		
Opening balance	-	223.06
Less: Utilised for buyback of equity shares	-	(223.06)
Closing balance	-	-
Retained earnings		
Opening balance	563.50	563.53
Add: Profit for the year	225.92	196.19
Add: Re-measurement gains/(losses) on defined benefit plans	2.62	(0.26)
Add: transferred from Capital Reserve on consolidation pursuant to strike off of erstwhile subsidiary	-	0.50
Less : Bonus shares issued	-	(190.87)
Less: Dividend payment	(20.88)	(5.59)
Closing balance	771.16	563.50
Total	802.51	594.85

19.1 Nature and purpose of reserves**(a) Securities Premium Reserve**

Securities premium is used to record the premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

(b) Capital redemption reserve

Capital redemption reserve created in relation to buyback of shares as required under the provisions of the Companies Act, 2013 the same is utilised in accordance with the provisions of the said Act.

(c) Retained earnings

Retained earnings represent the accumulated earnings net of losses if any made by the Group over the years as reduced by dividends or other distributions paid to the shareholders and includes Re-measurement gain/(losses) on defined benefit plans (net of taxes).

(d) General Reserve

General reserves represents portion of Group's earnings that is set aside for future use and have been utilised for bonus issue and other purposes in accordance with the provisions of the Companies Act, 2013.

(e) Capital Reserve on Consolidation

Capital Reserve on Consolidation represents the amount by which the Company share in equity of its subsidiary exceeded the cost of acquiring the investment at the date control was obtained, in accordance with the provisions of the said Act.

	As at March 31, 2026	As at March 31, 2025
20 Non-current borrowings		
Secured		
Term loans		
- From banks (Refer note 20.1)	204.15	222.36
Unsecured		
- Loan from Related Parties	-	40.00
Sub-total	204.15	262.36
Less: Current maturities of long term loans (Refer Note 24)	(32.95)	(33.59)
Total	171.20	228.77

20.1 Details of Security and Terms of Repayment on Term Loan from Bank

20.2 Loans guaranteed through Personal Guarantee of Directors

Particulars	As at March 31, 2026	As at March 31, 2025
Term loan from banks	171.20	188.77
Current maturities of long term borrowings (Refer note 20)	32.95	33.59
Short term Borrowings from banks	93.48	172.89
Total	297.63	395.25

21 Other Non Current Financial Liabilities	As at March 31, 2026	As at March 31, 2025
Gratuity (Funded)	15.96	13.98
Total	15.96	13.98

22 Non-Current Provisions	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
- Provision for Compensated Absences (Unfunded)	13.08	12.79
Total	13.08	12.79

23 Current Borrowings	As at March 31, 2026	As at March 31, 2025
Secured		
From bank		
- Cash credit	93.48	172.89
Current maturities of long term borrowings (Refer note 20)	32.95	33.59
Total	126.43	206.48

23.1 The Cash Credit Facility and is secured against hypothecation of Stock and Book Debts and Bill Discounting Facility is secured against hypothecation of Book Debts.

24 Trade Payables	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of Micro & Small Enterprises	29.08	21.42
Other than Micro & Small Enterprises	119.68	144.55
Total	148.76	165.97

Refer Note 24.1 for Trade Payables Ageing Schedule

25 Other Current Financial Liabilities**Interest accrued and not due:**

- To Related Party

- To Term Loan

Salary and Wages Payable

Other payables*

Total

*Other payable mainly consist of employee related dues and other accrued expenses.

As at March 31, 2026	As at March 31, 2025
-	0.30
1.13	1.70
15.91	14.35
20.53	21.96
37.57	38.31

26 Other Current Liabilities

Advance from customers

Statutory dues

Interest Payable to Micro and Small Enterprise

Total

As at March 31, 2026	As at March 31, 2025
0.57	0.24
3.95	3.84
0.13	8.67
4.65	12.75

27 Current Provision**Provision for employee benefits**

- Provision for compensated absences (Unfunded)

- Provision for Bonus (Unfunded)

Provision for Warranty obligations (Refer Note 52)

Total

As at March 31, 2026	As at March 31, 2025
1.15	1.03
8.44	7.00
1.83	1.55
11.42	9.58

28 Current Tax Liabilities (Net)

Provision for Income tax (Net of Advance tax)

Total

As at March 31, 2026	As at March 31, 2025
7.85	5.34
7.85	5.34

29 Revenue from Operations

Sale of Products

- Export Sales
- Domestic Sales

Sub-Total (A)

Other Operating Revenue

- Export incentives (Refer note 29.2)
- Sale of manufacturing scrap
- Labour charges

Sub-total (B)

Total = A+B

Year ended March 31, 2026	Year ended March 31, 2025
556.20	456.70
1,270.53	1,095.72
1,826.73	1,552.42
11.23	9.06
55.16	51.09
0.92	1.25
67.31	61.40
1,894.04	1,613.82

29.1 Disclosure pursuant to Ind AS 115: Revenue from contract with customers

(a) Disaggregated Revenue

(i) Revenue recognised based on timing of transfer of goods/services:

Revenue recognised at point in time

Total

(ii) Revenue by geographical market

Within India

Outside India

Total

Year ended March 31, 2026	Year ended March 31, 2025
1,894.04	1,613.82
1,894.04	1,613.82
1,337.84	1,157.12
556.20	456.70
1,894.04	1,613.82

(b) Contract Balances

Particulars

Contract Liabilities

Opening balance

Add: Contract liabilities recognised from advances received during the year

Less: Revenue recognised out of contract liabilities

Closing balance**

Year ended March 31, 2026	Year ended March 31, 2025
0.24	0.36
0.57	0.24
(0.24)	(0.36)
0.57	0.24

** The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of the end of the reporting period relate to contracts with an original expected duration of one year or less; accordingly, the Company has applied the practical expedient under paragraph 121 of Ind AS 115.

(c) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars

Revenue as per contract price

Less: Adjustment

- Export incentives

Net revenue from contract with customers

Year ended March 31, 2026	Year ended March 31, 2025
1,894.04	1,613.82
(11.23)	(9.06)
1,882.81	1,604.76

29.2 Export incentives represent Government grants received in the form of Duty Drawback and RODTEP which are benefits granted by Government of India for export of goods made from India. There are no unfulfilled conditions or contingencies attached to these grants.

30 Other Income

Interest income from bank & Others

Dividend income from investments

Fair value measurement of Investments measured at FVTPL

Foreign Exchange Gain (Net)

Gain on sale of property, plant and equipment (Net)

Miscellaneous income

Total

Year ended March 31, 2026	Year ended March 31, 2025
11.36	12.48
0.08	0.08
0.21	-
27.21	9.92
0.90	26.88
0.55	1.56
40.31	53.25

31 Cost of Raw Materials and Components Consumed

Inventories at beginning of the year
Add: Purchases
Less: Inventories at end of the year
Total

Year ended March 31, 2026	Year ended March 31, 2025
78.63	55.45
676.44	614.95
(81.91)	(78.63)
673.16	591.77

32 Changes in inventories of Finished Goods and Work-in-Progress**Opening balance :**

Finished goods *

Work-in-progress

Total of Opening Balance (A)**Closing Balance :**

Finished goods *

Work-in-progress

Total of Closing Balance (B)**Total changes in inventories of finished goods and work-in-progress (A-B)**

* Finished Goods includes Finished Goods in Transit

Year ended March 31, 2026	Year ended March 31, 2025
89.91	66.79
98.58	87.95
188.49	154.74
87.93	89.91
113.89	98.58
201.82	188.49
(13.33)	(33.75)

33 Manufacturing Expenses

Consumption of stores, spare parts and loose tools
Chemical, oil and lubricant
Consumption of packing materials
Job Work Charges
Power and fuel
Contract Labour Charges
Repairs and maintenance - Machinery
Testing and inspection charges
Measurement instrument
Factory expenses
Total

Year ended March 31, 2026	Year ended March 31, 2025
50.02	34.03
36.95	31.06
36.76	28.74
151.60	126.51
67.98	60.85
77.63	77.03
27.35	18.68
0.98	1.25
4.15	3.50
4.65	3.70
458.07	385.35

34 Employee Benefit Expenses

Salaries, wages and bonus
Contributions to Gratuity, Provident and Other Funds
Staff welfare expenses
Total

Year ended March 31, 2026	Year ended March 31, 2025
199.30	174.59
18.62	15.06
15.59	13.58
233.51	203.23

35 Finance Costs

Interest to banks
Interest to others
Foreign exchange loss on foreign currency borrowings
Total

Year ended March 31, 2026	Year ended March 31, 2025
37.15	38.59
2.55	7.67
5.01	1.86
44.71	48.12

36 Depreciation and Amortisation Expenses

Depreciation on property, plant and equipment
Amortisation of intangible asset
Total

Year ended March 31, 2026	Year ended March 31, 2025
105.71	100.03
1.12	1.04
106.83	101.07

37 Other Expenses

	Year ended March 31, 2026	Year ended March 31, 2025
Rent, rates and taxes	0.76	0.76
<u>Repairs and maintenance</u>		
- Buildings	5.69	1.89
- Others	4.06	4.78
Travelling and conveyance	5.06	5.12
Printing and stationery	2.94	2.45
Communication expenses	1.78	1.61
Vehicle expenses	2.77	3.16
Insurance	2.95	0.93
Clearing & Forwarding Expenses w.r.t. Exports	10.18	6.23
Transport outward	18.15	18.17
Commission on sales	19.17	17.05
Security charges	4.99	4.43
<u>Payments to Director:</u>		
- Director Sitting Fees	1.93	1.22
- Commission paid	0.90	1.20
Legal and professional fees	23.38	17.28
Subscription and membership fees	1.73	2.02
CSR expenses	5.21	5.03
Auditors remuneration	0.80	0.80
Bad Debts Written Off	-	0.15
Office expenses	0.59	0.51
Advances given written off	-	2.33
Bank charges	5.00	3.77
Loss on sale of investment	0.15	-
Expected Credit Loss	4.19	3.67
Sundry balances written off (Net)	-	0.20
Fair Value measurement of Investments measured at FVTPL	-	0.91
Miscellaneous expenses	3.39	3.69
Total	125.77	109.36

38 Tax expenses

(a) Reconciliation between the Statutory Income Tax rate applicable to the Company and the effective Income Tax rate is as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit before tax (a)	305.63	261.94
Income tax rate as applicable (b)	25.17%	25.17%
Tax amount at the enacted Income Tax rate	76.96	65.93
i) Current tax relating to prior years	0.96	0.27
ii) Add: Non deductible Expenses	29.77	26.93
iii) Less: Deductible Expenses	(23.54)	(29.80)
iv) Capital Gain taxed at special rates	-	3.05
v) Permanent differences	1.31	1.27
vi) Other Items including Deferred Tax	(4.87)	(2.01)
Tax expense reported in the Statement of Profit and Loss	80.59	65.66

(b) Income Tax expenses:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current tax		
In respect of the current year	84.50	67.39
In respect of the earlier years	0.96	0.27
	85.46	67.66
Deferred tax		
Deferred tax charge/ (credit)	(5.75)	(1.91)
Deferred tax charge/ (credit) - OCI	0.88	(0.09)
	(4.87)	(2.01)
Income Tax Expenses charged in Current Year	80.59	65.66

Hy-Tech Engineers Limited
CIN: U99999MH1978PLC020853
Notes to the Consolidated Financial Statement for the period ended March 31, 2026
(All amounts are in Rs. Millions, unless otherwise stated)
Note 12.1 : Trade Receivables Ageing Schedule

		As at March 31, 2026					
		Outstanding for following periods from due date of payment					
Particulars	Not Due	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables – Considered Good	295.38	207.34	5.93	4.10	1.10	3.13	516.98
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	0.35	0.35
(iv) Disputed Trade Receivables–Considered Good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – Credit Impaired	-	-	-	-	-	-	-
Subtotal	295.38	207.34	5.93	4.10	1.10	3.48	517.33
Less: Trade Receivables – Credit Impaired							(0.35)
Less: Allowance for Expected Credit Loss							(17.96)
Total							499.02

		As at March 31, 2025					
		Outstanding for following periods from due date of payment					
Particulars	Not Due	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables – Considered Good	302.12	156.80	3.95	2.87	1.80	3.43	470.98
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	0.35	0.35
(iv) Disputed Trade Receivables–Considered Good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – Credit Impaired	-	-	-	-	-	-	-
Subtotal	302.12	156.80	3.95	2.87	1.80	3.78	471.33
Less: Trade Receivables – Credit Impaired							(0.35)
Less: Allowance for Expected Credit Loss							(13.77)
Total							457.21

Note 20.1 : Borrowings

(a) Terms of Repayment

Sr. No.	Nature of Security	Terms of Repayment	As at	
			March 31, 2026	March 31, 2025
1	Term loan from Bank Maturity date :February, 2033	Repayable in 120 monthly instalments or the residual repayment period, whichever is applicable. Interest Rate : 11.00% p.a. Floating rate of interest @6.25%below PLR of 17.25% p.a.	61.06	63.47
2	Term Loan from Bank Maturity date :February, 2032	Secured by Factory land and building constructed at kawathe Repayable in 96 monthly instalments or the residual repayment period, whichever is applicable. Interest Rate : 11.25% p.a. Floating Rate of Interest@6.25% below PLR of 17.50% p.a.	88.04	92.94
3	Term Loan from Bank Maturity date :November, 2031	Repayable in 96 monthly instalments or the residual repayment period, whichever is applicable. Interest Rate : 11.25% p.a. Floating Rate of Interest@6.25% below PLR of 17.50% p.a.	49.52	52.50
4	Term Loan from Bank Maturity date : January, 2027	Repayable in 60 monthly instalments or the residual repayment period, whichever is applicable. Interest Rate : 7.00% p.a. fixed rate of interest @8.75%below PLR of 15.75% p.a.	0.30	0.63
5	Term Loan from Bank Maturity date : January, 2027	Repayable in 60 monthly instalments or the residual repayment period, whichever is applicable. Interest Rate :7.00% p.a. fixed rate of interest @8.75%below PLR of 15.75% p.a.	1.26	2.66
6	Term loan from Bank Maturity date :October, 2026	Repayable in 66 monthly installments or Residual period whichever is applicable Interest Rate :9.75% Floating Rate of Interest @ 6.25% below PLR of @16.00% p.a.) for TL disbursed in repo rate + 3.50%	3.96	10.16
			204.15	222.36

(b)Nature of Security:

Term loans from Bank stated against Sr No. 1 to 3 and 6 above.

Secured by first pari passu charge on the entire movable and immovable properties including plant and machinery of the Company, both present and future.

Additionally the loans are guaranteed by the Directors of the Company.

Term loans from Bank stated against Sr No. 4 and 5 above

Secured by exclusive charge on Vehicles. Additionally the loans are guaranteed by the Directors of the Group

(c) The Company has complied with all the terms and conditions of the borrowing arrangements during the year. There were no defaults in repayment of principal or interest, nor were there any breaches of loan covenants as at or during the year ended March 31, 2026.

Hy-Tech Engineers Limited

CIN: U99999MH1978PLC020853

Notes to the Consolidated Financial Statement for the period ended March 31, 2026

(All amounts are in Rs. Millions, unless otherwise stated)

Note 24.1 : Trade Payables Ageing Schedule

As at March 31, 2026						
Particulars	Not due	Outstanding for the following periods from the due date of payment				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	29.08	-	-	-	-	29.08
(ii) Others	104.42	6.58	0.31	2.99	5.38	119.68
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	133.50	6.58	0.31	2.99	5.38	148.76

As at March 31, 2025						
Particulars	Not due	Outstanding for the following periods from the due date of payment				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	21.42	-	-	-	-	21.42
(ii) Others	56.53	79.55	3.03	2.18	3.26	144.55
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	77.95	79.55	3.03	2.18	3.26	165.97

39 Capital commitments, other commitments and contingent liabilities

39.1 Estimated amount of contracts remaining to be executed on capital account and not provided for:

- (a) As at March 31, 2026, the Group had commitment of Rs.27.63 (March 31, 2025: Rs.6.71), net of advances towards the procurement of Property, plant and equipment

39.2 Contingent Liability

Particulars	As at March 31, 2026	As at March 31, 2025
Claims against the Group/ disputed liabilities not acknowledged as debts	NIL	NIL

40 Related Party Transactions

40.1 Name and Relationships of Related Parties:

Relationship where Control exists

- (a) Subsidiaries
- HY-Tech ACR Private Limited
(Struck off w.e.f. January 20, 2026)
Refer Note 53
- (b) Entities over which Key Management Personnel or their relatives exercise significant influence:
- NR Hy Tech Engineers Private Limited
Hy Tech Fluid Power Private Limited
Hy-Tech USA Inc.
- (c) Key Management Personnel [KMP]:
- Mr. Hemant T. Mondkar
(Chairman and Managing Director)
- Mrs. Surekha H. Mondkar, Executive Director
Mr. Ashwin H. Mondkar, Non-Executive Director
Mr Balasubramanian Vishwanathan, Additional Director
(w.e.f. February 04, 2026)
Mr. Milind M. Shahane, Whole time Director
(w.e.f. February 01, 2024 upto May 01, 2024)
Mr. Satish Kulkarni, Independent Director
Mr. Chetan Sapre, Independent Director
Mr. Vivek Patwardhan, Independent Director
Mrs. Nandeeta Wagh, Independent Director
(w.e.f. July 22, 2025)
Mr. Sunil Satwani (CFO) (w.e.f. December 28, 2024)
Ms. Sai Ranadive (CS)) (w.e.f. February 05, 2025)
Mr. Darshan H Mondkar, Relative of KMP
Mrs. Rishika S Abhyankar, Relative of KMP
Mrs. Gauri Prabhavalkar, Relative of KMP
Mr. Mahesh Karlekar, Director

40.2 Transactions with Related Parties:

Particulars	For the financial year ended	
	March 31, 2026	March 31, 2025
a. Transactions with Entities in which Key Managerial personnel are able to exercise significant influence:		
NR Hy Tech Engineers Private Limited		
Sale of finished goods/ Raw materials / traded goods	0.27	0.21
Purchase of finished goods/ Raw materials / traded goods	0.48	2.11
Hy Tech Fluid Power Pvt. Ltd.		
Sale of finished goods/ Raw materials / traded goods	1.23	1.22
Purchase of finished goods/ Raw materials / traded goods	0.52	0.45
Hy-Tech USA Inc.		
Commission Expense	18.57	17.05
Sale of finished goods/ Raw materials / traded goods	67.08	49.10

b. Transactions with Key Management Personnel	For the financial year ended	
	March 31, 2026	March 31, 2025
Loan Received		
Hemant T Mondkar	-	0.18
Interest Expenses on Loan received		
Hemant T Mondkar	0.69	2.50
Surekha H Mondkar	0.42	1.50
Dividend Paid		
Hemant T Mondkar	13.53	3.87
Surekha H. Mondkar	5.18	1.39
Ashwin H. Mondkar	1.74	0.28
Reimbursement of Expenses		
Hemant T Mondkar	0.24	1.95
Surekha H Mondkar	1.85	2.16
Managerial Remuneration		
Hemant T Mondkar	14.81	11.56
Milind M. Shahane	-	0.46
Surekha H Mondkar	3.77	2.60
Balasubramanian Vishwanathan	0.60	-
Sunil Satwani	3.53	2.61
Sai Ranadive	1.03	0.16
Sitting Fees paid		
Satish Kulkarni	0.58	0.41
Chetan Sapre	0.63	0.41
Vivek Patwardhan	0.47	0.40
Nandeeta Wagh	0.25	-
Commission Paid		
Satish Kulkarni	0.30	0.60
Chetan Sapre	0.30	0.30
Vivek Patwardhan	0.30	0.30
Repament of Loan Taken from Directors		
Hemant T. Mondkar	25.00	-
Surekha H. Mondkar	15.00	-
40.3 Details of balance outstanding are as follows:		
	As at March 31, 2026	As at March 31, 2025
Loan Taken from Directors		
Hemant T. Mondkar	-	25.00
Surekha H. Mondkar	-	15.00
Interest Payable on Loan Taken		
Hemant T. Mondkar	-	0.19
Surekha H. Mondkar	-	0.11
Receivable for supply of finished goods/ Raw materials/traded goods/services/Asset		
NR Hy Tech Engineers Pvt. Ltd.	0.41	0.09
Hy Tech Fluid Power Pvt. Ltd.	0.49	0.41
Hy-Tech USA Inc.	23.99	20.86
Commission Payable		
Hy-Tech USA Inc.	9.00	7.46
Payable for supply of Goods & services		
NR Hy Tech Engineers Pvt. Ltd.	0.16	0.64
Hy Tech Fluid Power Pvt. Ltd.	0.61	-
Sitting Fees payable		
Satish Kulkarni	-	0.18
Chetan Sapre	-	0.18
Vivek Patwardhan	-	0.13
Nandeeta Wagh	-	-
Management Remuneration Payable		
Hemant T. Mondkar	0.73	1.32
Surekha H. Mondkar	0.17	0.34
Balasubramanian Vishwanathan	0.30	-
Sunil Satwani	0.24	0.13
Sai Ranadive	0.08	0.08
Notes:		
Transactions with related parties and outstanding balances for the period ended are disclosed at transaction value.		

41 Earnings Per Share

Particulars	As at March 31, 2026	As at March 31, 2025
Basic and diluted earning per share		
Profit attributable to the equity holders of the Company		
- Continuing operations	225.92	196.19
Weighted Average Number of Equity Shares outstanding at the end of the year (in numbers)	8,35,31,840	3,72,910
Effect of bonus issue and share split (in numbers) (refer note 18.5)	-	8,31,58,930
Weighted average number of shares adjusted for the effect of above outstanding at the end of the year (in numbers)	8,35,31,840	8,35,31,840
Basic and diluted earnings per share		
- Continuing operations	2.70	2.35

There are no instruments, including contingently issuable shares, that could potentially dilute basic earnings per share; hence, diluted earnings per share equals basic earnings per share.

42 Disclosure relating to Employee Benefits

(i) Labour Law

The Code on Social Security, 2020 has been notified and made effective from November 21, 2025, thereby replacing the erstwhile Payment of Gratuity Act, 1972. The Code on Social Security, 2020 has updated the definition of the gratuity salary to "Wages" as defined in the Code on Wages, 2019. The Group has assessed the impact of the Code and has recognised the past service cost for Rs. 1.50 in Employee Benefit expense for the year ended March 31, 2026.

(ii) Disclosures for defined contribution plan

The Group has certain defined contribution plans. The obligation of the Group is limited to the amount contributed and it has no further contractual obligation. Following is the details regarding Group's contributions made during the year:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Provident and other fund	11.67	10.62

(iii) Defined Benefit Plans

(a) Defined benefit obligations - Gratuity (funded)

i. The Group has a defined benefit gratuity plan in India (funded). The Group's defined benefit gratuity plan is a final salary plan for Indian employees, which requires contributions to be made to a separately administered fund. The gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount equivalent to 15 days' salary for each completed year of service. Vesting occurs upon completion of five continuous years of service as governed by the Code on Social Security, 2020. The Present value of the defined benefit obligations and related current service cost were measured using the Projected Unit Credit Method, with actuarial valuation being carried out at each Balance Sheet date. The scheme is funded with an insurance company in the form of qualifying insurance policy.

The Group expects to pay Rs. 2.00 in contributions to defined benefit plan in FY 2026-27.

ii. The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the respective plan.

Risks associated with plan provisions

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Group is exposed to various risks as follows:

Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to government bond yields. If the return on plan asset is below this rate, it will create a plan deficit.
Interest Rate Risk	A decrease in the interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity Risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary Risk	The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Principal assumptions used for the purpose of actuarial valuation

Particulars	As at March 31, 2026	As at March 31, 2025
Discount Rate (per annum)	7.70%	6.90%
Rate of Return on Plan Assets (per annum)	7.00%	7.00%
Salary Escalation (per annum)	7.00%	7.00%
Attrition Rate (per annum) (Age 21-30 yrs)	5.00%	5.00%
Attrition Rate (per annum) (Age 31-40 yrs)	3.00%	3.00%
Attrition Rate (per annum) (Age 41-59 yrs)	2.00%	2.00%
Mortality Rate	As per Indian Assured lives Mortality (2012-14) Ultimate	

Movements in present value of defined benefits obligation

Liability at the beginning of the year
Interest cost
Current service cost
Benefits paid
Past service cost
Actuarial (gain)/loss on obligations
Liability at the end of the year

As at March 31, 2026	As at March 31, 2025
20.87	18.50
1.51	1.31
4.47	3.68
(1.04)	(2.80)
1.50	-
(3.64)	0.18
23.67	20.87

Movement in Fair Value of Plan Assets

Opening fair value of plan assets
Expected return on plan assets
Employers contribution
Benefits paid
Actuarial gain/(loss) on plan assets
Closing fair value of plan assets

As at March 31, 2026	As at March 31, 2025
6.85	5.65
0.52	0.46
1.47	3.71
(1.04)	(2.80)
(0.14)	(0.17)
7.66	6.85

Table of recognition of actuarial gain / loss

Actuarial (gain)/ loss on obligation for the year
Actuarial gain/ (loss) on assets for the year
Actuarial (gain)/ loss Recognised in OCI

As at March 31, 2026	As at March 31, 2025
(3.64)	0.18
(0.14)	(0.17)
(3.50)	0.35

Breakup of actuarial (gain) /loss:

Actuarial loss arising from change in financial assumption
Actual return on plan assets less interest on plan assets
Actuarial loss/(gain) arising from experience
Total

Year ended March 31, 2026	Year ended March 31, 2025
(2.90)	0.93
0.14	0.17
(0.75)	(0.75)
(3.50)	0.35

Amount Recognised in the Balance Sheet in respect of defined benefit plans:

Liability at the end of the year
Fair value of plan assets at the end of the year
Amount recognised in Balance Sheet

As at March 31, 2026	As at March 31, 2025
23.67	20.87
(7.66)	(6.85)
15.98	14.02

Amounts recognised in statement of Profit and Loss in respect of defined benefit plans

Current service cost
Interest cost
Expected return on plan assets
Past Service Cost
Actuarial (Gain)/Loss
Expense recognised in
- Statement of Profit and Loss
- Other comprehensive income

Year ended March 31, 2026	Year ended March 31, 2025
4.47	3.68
1.51	1.31
(0.52)	(0.46)
1.50	-
(3.50)	0.35
3.46	4.88
6.96	4.53
(3.50)	0.35

Balance sheet reconciliation

Opening net liability
Expense recognised in Statement of Profit and Loss & OCI
Employers contribution
Amount recognised in Balance Sheet
Non current portion of defined benefit obligation
Current portion of defined benefit obligation

As at March 31, 2026	As at March 31, 2025
14.02	12.85
3.46	4.88
(1.47)	(3.71)
15.98	14.02
15.98	14.02
-	-

Sensitivity analysis of benefit obligation (Gratuity)

Particulars	As at March 31, 2026	As at March 31, 2025
a) Impact of change in discount rate		
Present value of obligation at the end of the year		
a) Impact due to increase of 0.50%	22.04	19.31
b) Impact due to decrease of 0.50%	25.38	22.52
b) Impact of change in salary growth		
Present value of obligation at the end of the year		
a) Impact due to increase of 0.50%	25.35	22.52
b) Impact due to decrease of 0.50%	22.04	19.31
c) Category of plan assets as a percentage of total plan as follows:		

Particulars	As at March 31, 2026	As at March 31, 2025
Deposit with LIC of India	100%	100%

Maturity profile of defined benefit obligation

Particulars	As at March 31, 2026	As at March 31, 2025
Weighted average duration of the defined benefit obligation	14.12 Years	15.34 Years

Pay-out analysis

Particulars	As at March 31, 2026	As at March 31, 2025
1st year	0.80	0.61
2nd year	1.27	0.64
3rd year	0.88	1.09
4th year	1.38	0.75
5th year	0.88	1.11
Next 4 year pay-out (6- 9 year)	5.10	3.38
Sum of Years 10 and above	80.58	67.19

(iv) Other Long term Employee benefits

Compensated absences (non-funded)

As per the policy of the Group, obligations on account of benefit of accumulated leave of an employee is settled only on termination / retirement of the employee. Such liability is recognized on the basis of actuarial valuation following Project Unit Credit Method.

43 Leases

- (i) Rent Expense recognized during the year under Other Expenses in Statement of Profit & Loss

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Rent expense recognized during the year	0.05	-
Note : The Group has elected to apply the short-term lease recognition exemption under Ind AS 116. Accordingly, lease payments in respect of such leases are recognised as an expense in the Statement of Profit and Loss over the lease term		

44 Segment Information

(a) Operating Segments

The Company's Managing Director has been identified as the Chief Operating Decision Maker ('CODM'), since Managing Director are responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget and other key decisions. Managing director reviews the operating results at the Company level to make decisions about the company's performance. Accordingly, management has identified the business as single operating segment i.e. Hydraulic fittings for auto and industrial sector. Accordingly, there is only one Reportable Segment for the Company which is "Hydraulic fittings for auto and industrial sector", hence no specific disclosures have been made.

(b) Geographical Segments : Revenue & Trade receivables as per Geographical Markets

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue		
India	1,337.84	1,157.12
Outside India	556.20	456.70
Total	1,894.04	1,613.82
Trade receivable		
India	352.08	303.22
Outside India	165.25	168.11
Total	517.33	471.33

Note: There were no customers during the current year or in previous years that individually accounted for more than 10% of the Group's total revenue.

- 45 The Company has availed borrowings based on security of current assets and have furnished returns which are in agreements with books of account to the extent information are captured in such books.

Hy-Tech Engineers Limited

CIN: U99999MH1978PLC020853

Notes to the Consolidated Financial Statement for the period ended March 31, 2026

(All amounts are in Rs. Millions, unless otherwise stated)

46 Additional information as required under schedule III to the Companies Act, 2013, of the enterprises consolidated as subsidiary and associate are as given below:

Name of the Entity in the group	Net assets (total assets minus total liabilities)		Share in profit and loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount	As a % of consolidated Total Comprehensive Income	Amount	As a % of consolidated Total Comprehensive Income	Amount
Parent								
March 31, 2026	100.00%	1,220.17	100.06%	226.05	100.00%	2.62	100.06%	228.67
March 31, 2025	99.99%	1,012.38	100.02%	196.22	100.00%	(0.26)	100.02%	195.96
HY Tech ACR Private Limited								
March 31, 2026	0.00%	-	-0.06%	(0.13)	0.00%	-	-0.06%	(0.13)
March 31, 2025	0.01%	0.13	-0.01%	(0.03)	0.00%	-	-0.01%	(0.03)
March 31, 2026	100.00%	1,220.17	100.00%	225.92	100.00%	2.62	100.00%	228.54
March 31, 2025	100.00%	1,012.51	100.00%	196.19	100.00%	(0.26)	100.00%	195.93

Note: After effect of consolidation elimination and consolidation adjustments.

47 Financial instruments

(i) Methods and assumptions used to estimate the fair values

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- The carrying amounts of receivables and payables which are short term in nature such as trade receivables, loans given to related parties and others, other current financial assets, cash and cash equivalents, other bank balances, trade payables, borrowings, other current financial liabilities are a reasonable approximation of their fair values since the Group does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled
- The fair values for long term security deposits and other non-current financial assets are calculated based on discounted cash flow method. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs.
- The fair values for non current borrowings is based on discounted cash flow technique using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to use of unobservable inputs.
- For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values is repeated in clauses (b) and (d)

(ii) Categories of financial instruments

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments:

Level 1: unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: directly or indirectly observable market inputs, other than Level 1 inputs; and

Level 3: inputs which are not based on observable market data

Financial asset and liabilities (Non-current and Current)

Sr. No.	Particulars	March 31, 2026		March 31, 2025	
		Carrying Values	Fair Values	Carrying Values	Fair Values
A	Financial assets				
	Measured at amortised Cost				
(i)	Non Current Other financial asset	24.13	24.13	25.64	25.64
(ii)	Trade receivables (net)	499.02	499.02	457.21	457.21
(iii)	Cash and cash equivalents	26.37	26.37	7.28	7.28
(iv)	Other bank balances	123.26	123.26	5.79	5.79
(v)	Loans and advances	1.74	1.74	1.45	1.45
(vi)	Other current financial asset	2.34	2.34	176.68	176.68
B	Measured at Fair Value through profit and loss				
	Non-current Investments	22.28	22.28	17.23	17.23
	Total financial assets (A+B)	699.14	699.14	691.28	691.28
C	Financial liabilities				
	Measured at amortised Cost				
(i)	Non-current Borrowings	171.20	171.20	228.77	228.77
(ii)	Current Borrowings	126.43	126.43	206.48	206.48
(iii)	Other financial liabilities - non-current	15.96	15.96	13.98	13.98
(iv)	Trade payables	148.76	148.76	165.97	165.97
(v)	Other financial liabilities - current	37.57	37.57	38.31	38.31
	Total financial liabilities (C)	499.92	499.92	653.51	653.51

48 Financial Risk Management

The Group's Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The board of directors is responsible for developing and monitoring the Group's risk management policies. The Group's risk management policies are established to identify and analyze the risk faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group's Board of Directors oversees how management monitors compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The Board of Directors is assisted in its oversight role by internal audit team. Internal audit team undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board of Directors.

Notes to the Consolidated Financial Statement for the period ended March 31, 2026

(All amounts are in Rs. Millions, unless otherwise stated)

The Group has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk;
- Market risk

(a) Credit risk :

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, Loans and Advance given and other financial instruments.

Trade receivable and Loans and Advances

Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. To manage trade receivable, the Group periodically assesses the financial reliability of customers, taking into account the financial conditions, economic trends, analysis of historical bad debts and aging of such receivables.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 47. The Group does not hold collateral as security. The Group evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

The Company uses a provision matrix whereby trade receivables are considered doubtful based on past trends where such receivables are outstanding for more than a year. The allowance for lifetime expected credit loss on customer balances for the year ended March 31, 2026 and March 31, 2025 is as follows.

As at March 31, 2026	Not Due	0-180 days	181-365 Days	>365 Days	Total
Gross Carrying amount *	295.38	207.34	5.93	8.68	517.33
Expected Credit Rate	-	4.23%	8.43%	100.00%	
Expected credit loss	-	8.79	0.49	8.68	17.96
Carrying Amount of Trade Receivable (Net)	295.38	198.55	5.43	-	499.37

As at March 31, 2025	Not Due	0-180 days	181-365 Days	>365 Days	Total
Gross Carrying amount *	302.13	156.80	3.95	8.45	471.33
Expected Credit Rate	-	4.55%	9.31%	74.25%	
Expected credit loss	-	7.13	0.37	6.27	13.77
Carrying Amount of Trade Receivable (Net)	302.13	149.68	3.58	2.17	457.56

* The carrying amount of trade receivables is net of receivables from parties that are credit-impaired. Such receivables have been fully provided for and accordingly, no amount is carried in respect thereof.

Movement in the expected credit allowance	Amount
As at April 1, 2024	10.10
Provided during the year	3.67
As at March 31, 2025	13.77
Provided during the year	4.19
As at March 31, 2026	17.96

The Group considers the probability of default upon initial recognition of loan and advances and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the group compares the risk of a default occurring on the loan as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information

Investment in Shares and Mutual Funds, Cash and cash equivalents and Other Bank Balances:

Credit risk from investment in Shares, Mutual Funds and balances with banks and financial institutions is managed by the management in accordance with the Group's policy. For financial instruments, the Group attempts to limit the credit risk by only dealing with reputable banks and financial institutions and mutual funds having high credit-ratings assigned by credit-rating agencies. The Group monitors changes in credit risk by tracking published external credit ratings

The exposure to credit risk for Equity listed mutual fund and securities through FVTPL at the reporting date was as follows:

Particulars	March 31, 2026		March 31, 2025	
	Carrying Values	Fair Values	Carrying Values	Fair Values
Through fair value through profit or loss				
Investment in shares and mutual funds	22.28	22.28	17.23	17.23
Total	22.28	22.28	17.23	17.23

Impairment on cash and cash equivalents and other bank balances has been measured on a 12- month expected loss basis and reflects the short maturities of the exposures. The Group considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties.

(b) Liquidity risk :

Liquidity risk is the risk that the Group will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Group's liquidity risk management policies include ensuring sufficient liquidity to meet its liabilities when they are due, by maintaining adequate sources of financing from banks at an optimised cost whenever considered appropriate. In addition, processes and policies related to such risks are overseen by senior management. The Group's senior management monitors the company's net liquidity position through rolling forecasts on the basis of expected cash flows. The Company also monitors the level of expected cash inflows on trade receivables together with expected cash outflows on trade payables.

(i) Maturities of financial liabilities:

Particulars	Not Due and Less than 1 year	1 to 5 year	Above 5 years	Total
March 31, 2026				
Borrowings	126.43	171.20	-	297.63
Trade payables	148.76	-	-	148.76
Other financial liabilities	37.57	15.96	-	53.53
March 31, 2025				
Borrowings	206.48	188.77	40.00	435.25
Trade payables	165.97	-	-	165.97
Other financial liabilities	38.31	13.98	-	52.29

Financing arrangements

The Group has sufficient sanctioned line of credit from its bankers / financiers (including overdraft facility) commensurate to its business requirements. The Group reviews its line of credit available with bankers and lenders from time to time to ensure that at all point of time there is sufficient availability of line of credit. The Group pays special attention to the net operating working capital invested in the business. In this regard, as in previous years, considerable work has been performed to control and reduce collection periods for trade and other receivables, as well as to optimise accounts payable with the support of banking arrangements to mobilise funds.

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Group is exposed in the ordinary course of business to risks related to Interest rate, foreign currency exchange rate and prices.

(i) Interest Rate Risk

The group's main interest rate risk arises from long-term borrowings with variable rates, which expose the group to cash flow interest rate risk.

Breakup of Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed rate instruments		
- Borrowings	1.56	43.29
Floating rate instruments		
- Borrowings	296.07	391.96
Total	297.63	435.25

Interest rate Sensitivity Analysis

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Group's profit before tax and on other component on equity is affected through the impact on floating rate borrowings, is as follows:

Effect	(Increase)/Decrease in basis points	Impact on profit before tax	
		As at March 31, 2026	As at March 31, 2025
INR - (Increase)	(100)	(2.96)	(3.92)
INR - Decrease	100	2.96	3.92
Effect	(Increase)/Decrease in basis points	Impact on equity	
		As at March 31, 2026	As at March 31, 2025
INR - (Increase)	100	(2.96)	(3.92)
INR - Decrease	(100)	2.96	3.92

(ii) Foreign currency risk

The Company is subject to the risk that changes in foreign currency values impact the Company's export, import and other payables.

The Company is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US Dollar (USD), Euro (EUR) & Great Britain Pound (GBP)

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Particulars	Currency	As at March 31, 2026		As at March 31, 2025	
		In foreign currency	In INR	In foreign currency	In INR
Trade receivable	Euro	0.26	28.12	0.19	17.28
	US\$	1.45	137.13	1.77	150.73
Term loan from Bank - FCNR	US\$	0.61	57.71	0.77	65.56

Foreign currency sensitivity analysis:

The following details demonstrate the Company's sensitivity to a 1% increase and decrease in the INR against the relevant foreign currencies. The sensitivity analysis includes only outstanding foreign currency denominated monetary items as tabulated above and adjusts their translation at the period end for a 1% change in foreign currency rates. A positive number below indicates an increase in profit or equity and vice-versa.

Impact on profit or loss	Currency	As at March 31, 2026	As at March 31, 2025
INR Weakens by 1%			
Trade receivable	Euro	0.28	0.17
	US\$	1.37	1.51
Term loan from Bank - FCNR	US\$	(0.58)	(0.66)
INR strengthens by 1%			
Trade receivable	Euro	(0.28)	(0.17)
	US\$	(1.37)	(1.51)
Term loan from Bank - FCNR	US\$	0.58	0.66

(iii) Commodity price risk

The Group's activities are exposed to steel price risks and therefore its overall risk management program focuses on the volatile nature of the steel and cement market, thus seeking to minimize potential adverse effects on the Group's financial performance on account of such volatility. The risk management committee regularly reviews and monitors risk management principles, policies, and risk management activities.

(iv) Equity Price risk

The Group is mainly exposed to the price risk due to its investment in shares and mutual funds. The price risk arises due to uncertainties about the future market values of these investments. These are exposed to price risk. The Group's exposure to equity shares and mutual fund price risk arises from movement of price of related shares and mutual fund units measured at fair value through profit and loss.

Price risk sensitivity analysis:

0.10% increase or decrease in prices will have the following impact on profit/ (loss) before tax and on other components of equity

Impact on profit or loss and other equity	As at March 31, 2026	As at March 31, 2025
Price-increase by 0.10 %	0.02	0.02
Price-decrease by 0.10 %	(0.02)	(0.02)

49 Capital risk management

The Group manages its capital to ensure that it will be able to continue as a going concern so, that they can continue to provide returns for shareholders and benefits for other stakeholders and maintain an optimal capital structure to reduce cost of capital. The Group manages its capital structure and make adjustments to, in light of changes in economic conditions, and the risk characteristics of underlying assets. In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define the capital structure requirements.

Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio. The ratio is calculated as net debt divided by equity. Net debt is calculated as total borrowing (including current and non-current terms loans as shown in the balance sheet).

The Group monitors capital using 'Total Debt' to 'Equity'. The Group's Total Debt to Equity are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Total debt*	297.63	435.25
Less: Cash and cash equivalent	(26.37)	(7.28)
Net debt	271.26	427.97
Total capital (total equity shareholder's fund)	1,220.17	1,012.51
Net debt to equity ratio	0.22	0.42

* Total debt = Non-current borrowings + current borrowings - cash and cash equivalent

The Company complied with all externally imposed capital requirements during the years ended March 31, 2026 and March 31, 2025.

Dividend Distribution

The Company's dividend policy balances shareholder returns with the need to retain earnings for business growth. The following dividends were declared during the reporting periods:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Dividends Paid	20.88	5.59
Proposed Dividend*	33.41 *	20.88

*Pending shareholder approval at the forthcoming Annual General Meeting.

The proposed dividend has not been recognised as a liability as at March 31, 2026 in accordance with Ind AS 10.

The Board has recommended a dividend of Rs.0.40 per share for FY 25-26,(Rs.0.25 per share for FY 2024-25) Dividend declarations consider factors including profitability, retained earnings, liquidity position and future capital requirements.

The Company's capital management objective ensures compliance with statutory requirements while maintaining sufficient resources to support ongoing operations and strategic initiatives. Regular reviews are conducted to assess the adequacy and efficiency of the capital structure in light of changing business needs and market conditions.

50 Additional Regulatory Information pursuant to Division II Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

(1) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) Provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.

(2) The Group has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax

(3) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property

(4) The Group does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period;

(5) The Group has not traded or invested in Crypto currency or Virtual Currency during the current or previous year

(6) The Group does not have outstanding term derivative contracts as at the end of respective years.

(7) The Group have not received funds (which are material either individually or in the aggregate)from any person or entity including foreign entities (Funding parties), with the understanding ,whether recorded or in writing or otherwise, that the Group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(8) There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Group.

(9) The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

(10) The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(11) The Group has complied with the number of layers prescribed under the Companies Act, 2013.

(12) The Group does not have any transactions with struck off companies.

(13) The Group has not entered into scheme of arrangement which has an accounting impact on current or previous financial year.

(14) The quarterly returns/statements of current assets filed by the Group with banks/financial institutions are in agreement with the books of account.

51 Warrenty Provision

Movement in Provision for Warrenty	Amount
As at April 1, 2024	<u>1.32</u>
Provided during the year (Net)	<u>0.23</u>
As at March 31, 2025	<u>1.55</u>
Provided during the year (Net)	<u>0.29</u>
As at March 31, 2026	<u>1.84</u>

- 52** Ministry of Corporate Affairs ('MCA') notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. For the year ended March 31, 2026, the MCA has notified IND AS 1 Presentation of Financial statements relating to classification of liabilities as current or non-current and non-current liabilities with covenants which are applicable, w.e.f. April 2026. The amendments relates to classification of liabilities as Current or Non-Current and Non-Current Liability with covenants. The Group does not expect any material impact from the adoption of these amendments on the classification of its current and non-current liabilities.
- 53** During the year, Hytech ACR Private Limited, the wholly owned subsidiary of the Holding Company applied to the Registrar of Companies (ROC) under Section 248 of the Companies Act, 2013 to strike off its name from the register maintained by ROC. The ROC has passed necessary order giving effect to the above with effect from January 20, 2026. The Subsidiary has submitted Audited Financial Statement for the period upto January 20, 2026 along with report of the Auditor thereon. Such Financial Statement have been considered in these Consolidated Financial Statements
- 54** The Group uses accounting software for maintaining its books of account which has a feature of recording audit trail of ach and every transaction, crating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled or tampered with effect from April 01, 2023 except that the audit trail for accounting software used at Nashik Division was enabled w.e.f June 24, 2024. Also the Holding company has not enabled the feature of the Audit trail log at the data base layer to log direct transactional changes due to the present design of ERP. Except for the periods of previous financial year where the audit trail feature was not enabled for software at Nashik division and at database level for the Holding Co, the Group has preserved the audit trail in accordance with statutory record retention requirements.

As per our examination report of even date

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W

For and on behalf of the Board of Directors of
Hy-Tech Engineers Limited

Atul Shah
Membership No. : 039569
Partner
Place: Mumbai
Date: July 14, 2026

Hemant T. Mondkar
Chairman & Managing Director
(DIN : 00060995)

Surekha H. Mondkar
Executive Director
(DIN : 00040920)

Sunil Satwani
Chief Financial Officer

Place: Thane
Date: July 14, 2026

Sai Ranadive
Company Secretary
Membership No. : A67683
Place: Thane
Date: July 14, 2026