



# Sharda Motor Industries Ltd.

**SMIL: LISTING/26-27/2205/01**

**May 22, 2026**

**BSE Limited**

Department of Corporate Services

Pheroze Jeejeebhoy Towers

Dalal Street, Mumbai - 400 001

**(SCRIP CODE - 535602)**

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor

Plot No. C/1, G Block

Bandra - Kurla Complex, Mumbai - 400 051

**(Symbol - SHARDAMOTR) (Series - EQ)**

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

**Ref: Submission of Investors Presentation on the Operational & financial performance for quarter ended March 31, 2026**

Dear Sir / Madam,

Please find enclosed Investor Presentation with regard to the announcement of the audited financial results (standalone and consolidated) of the Company for the quarter ended March 31, 2026

The said presentation is available on the website of the Company i.e. [www.shardamotor.com](http://www.shardamotor.com)

This is for your information and records please.

**Thanking You,  
Your's Faithfully**

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

**Encl. as above**

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

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CIN NO-L74899DL1986PLC023202



**SHARDA MOTOR  
INDUSTRIES LIMITED**

# **Investor Presentation**

**Q4 & FY26**



[www.shardamotor.com](http://www.shardamotor.com)

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

# Company Overview





Head office in **Delhi, India**



**1000+** On-Roll Employees



**Business Verticals**  
Emission Business



Lightweighting Business



Global Business



Supply Chain Management



**09** Manufacturing Facilities

Chennai- 2, Pune- 3, Nashik - 2, Sanand - 1, Uttarakhand - 1



Strategic Collaborations



Q4FY26 Revenue:  
**₹ 9718 million**  
(~103 Mn\$)

Q4FY26 EBITDA:  
**₹ 1129 million**  
(~12 Mn\$)



**~30%** Value market share for PV & LCV Emission System

**~14%** Value market Share for PV & LCV Control Arms & Links

**Segments Served**



Passenger Vehicles



Commercial Vehicles



Tractor & CEV



Genset



**1** R&D Centre in Chennai

**1** Design & Development Centre  
Namyang, South Korea 

**125+** R&D Manpower



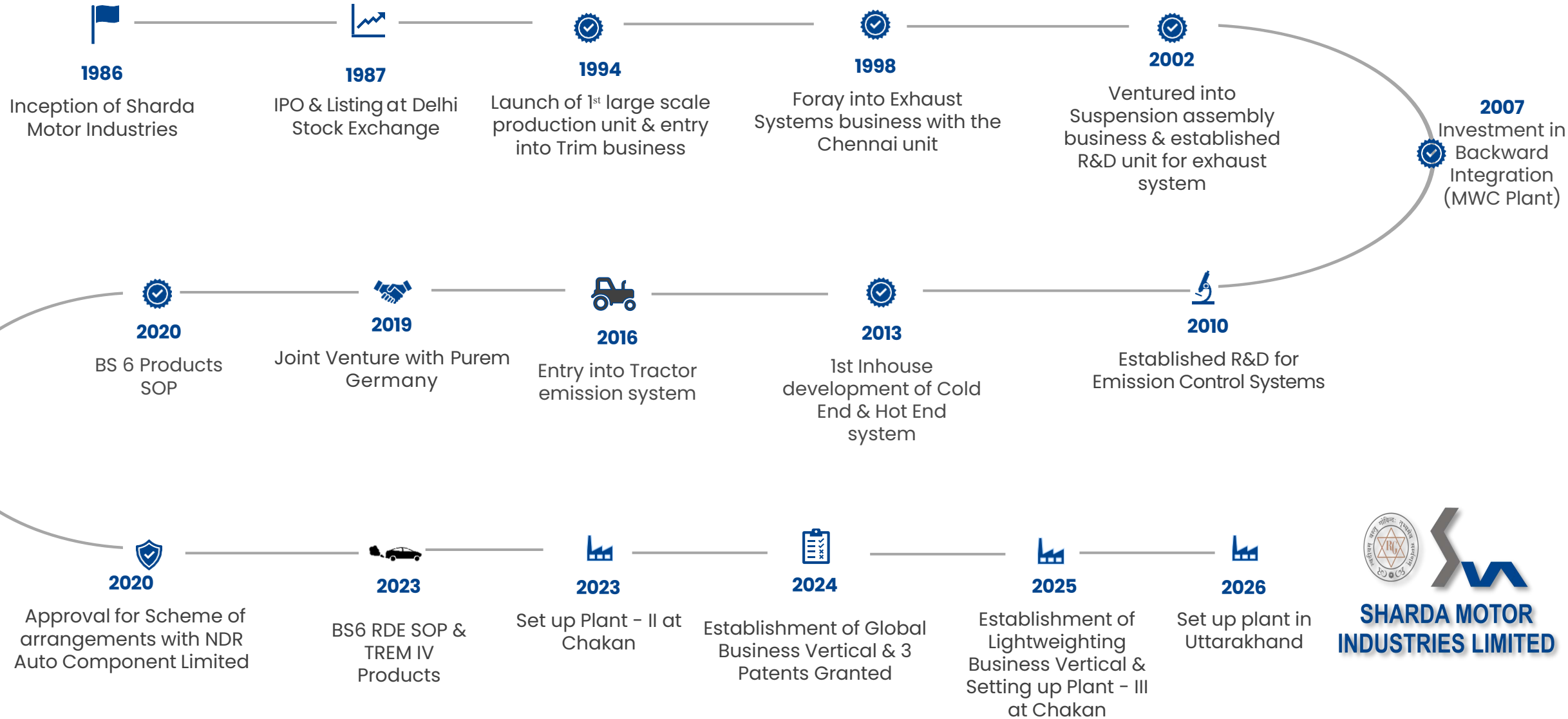
**Patents Granted:**

Filed 22 patents & 4 patents granted over last 4 years



**Leading Industry Certifications**

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

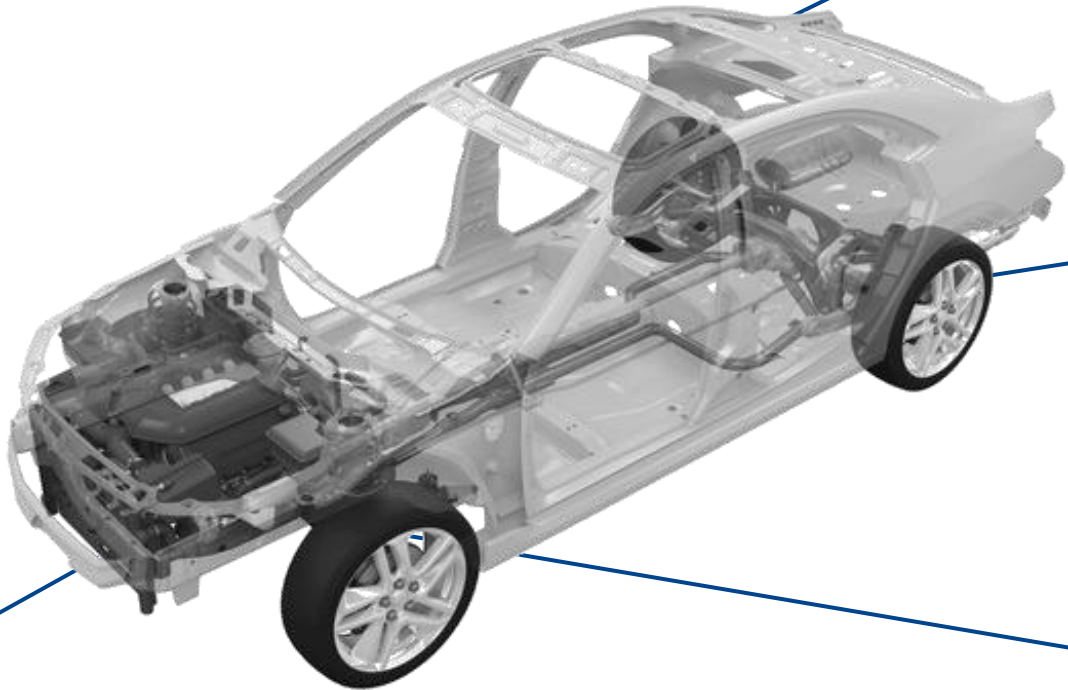




**Independent Front Suspension  
Assembly**



**Upper & Lower Control Arms**



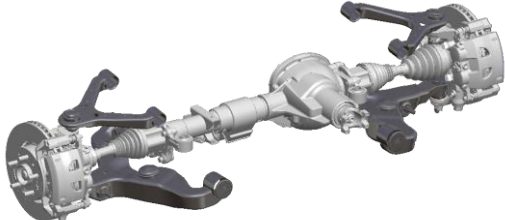
**Soft-top Canopies**



**Emission Control Systems**



**Front Axle Assembly**



# Strategically located best-in-class manufacturing facilities



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

### Uttarakhand

- Emission Control Systems

### Sanand

- Emission Control Systems

### Nashik

- 2 facilities
- Emission Control Systems
- Roof Systems
- Lightweighting Assembly

### Chakan

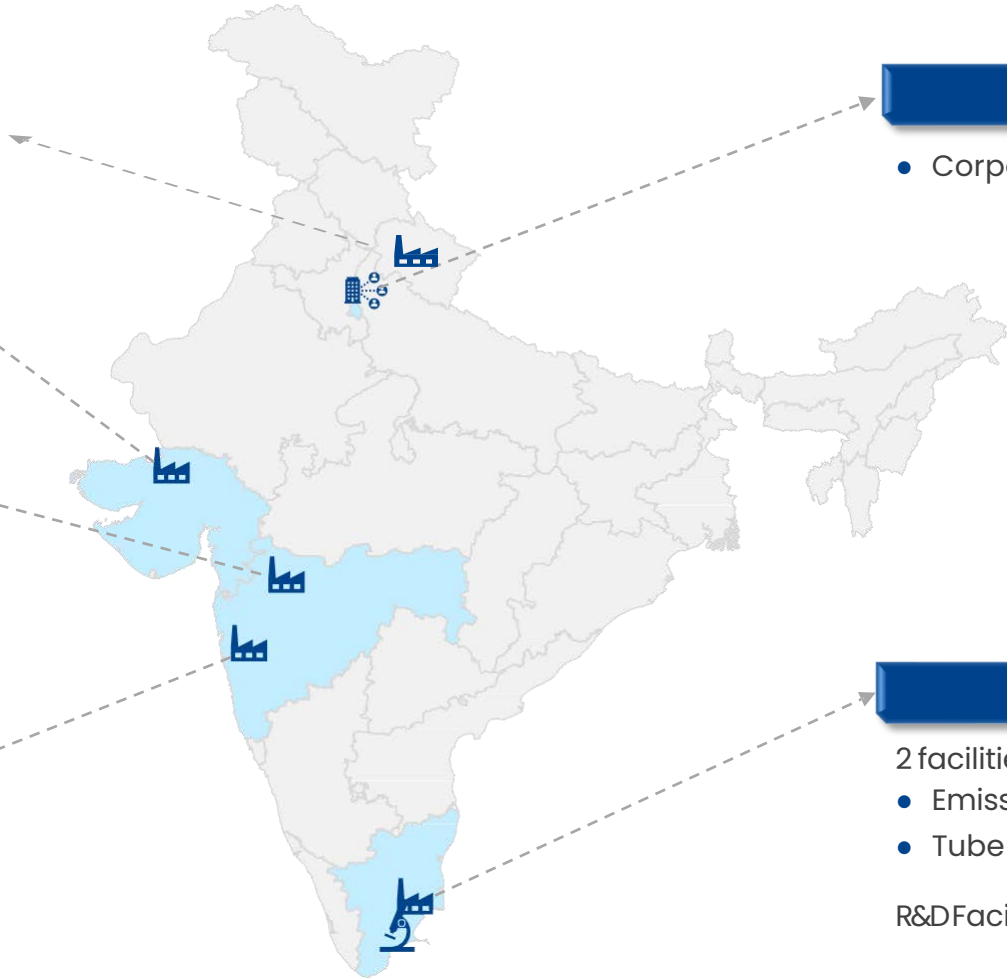
- 3 facilities
- Emission Control Systems
- Lightweighting Assembly

### Delhi

- Corporate Office

### Chennai

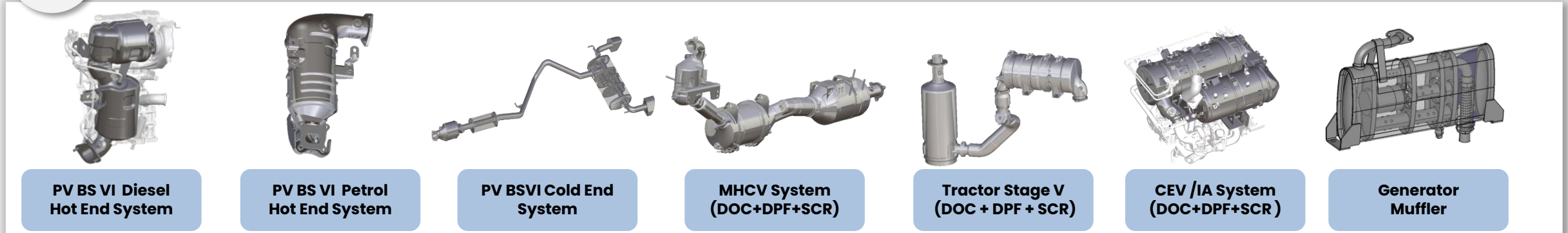
- 2 facilities
- Emission Control Systems
- Tube Mills
- R&DFacility



- Corporate Office
- Manufacturing facility
- R&D Facility

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

- ~30% Value Market Share** in India for the passenger vehicle & Light Commercial Vehicle segment.
- Serving Multiple Segments & OEMs:** Collaborating with multiple OEMs in PV, CV and Off-road segments.
- Global Collaboration:** Joint venture with Purem (formerly Eberspächer).
- Strong R&D capabilities:** In-house design and testing capabilities for exhaust systems (ATS, Emission, NVH)
- Patents Granted:** Filed 22 patents, of which 4 have been granted over the last 4 years.
- Comprehensive Customer Base:** Catering to both domestic and international markets.
- In-house Stamping Capabilities:** Operating 3 stamping plants for critical components.
- Advanced Tube Mills:** 2 mills producing stainless steel and aluminized steel tubes for exhaust systems.
- Proximity to Customers :** Facilities spread across key automotive hubs in India, which also optimize logistics





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



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



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



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



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



**IATF 16949-2016 Certification**

## Design & Development Centre at Namyang, South Korea



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



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



Siemens SCADAS Mobile (Acoustic test machine)



DAQ (RLDA test machine)



CATIA (design tool)



PRO-E (design program)

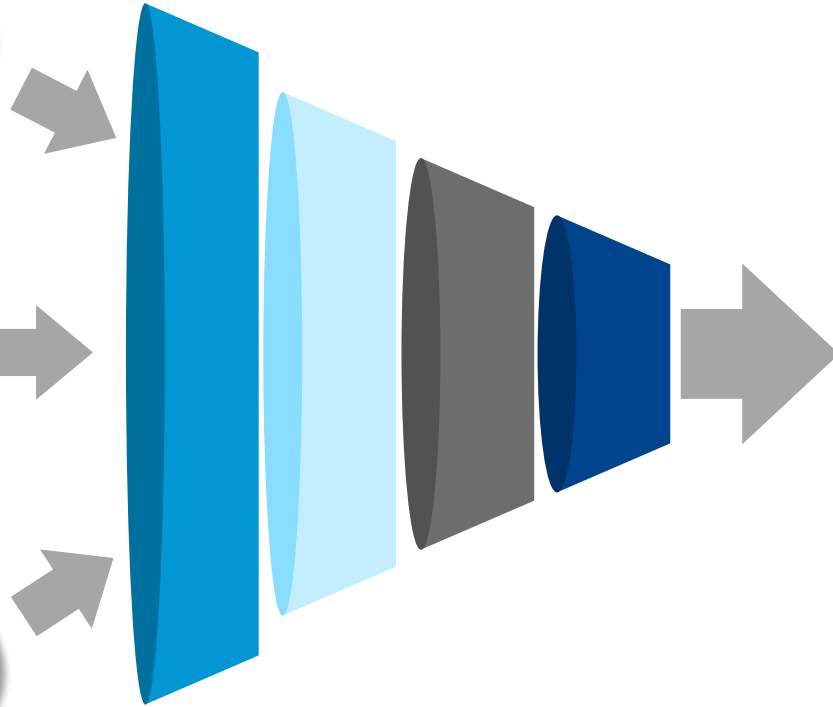
Capital steadily invested over the years to build competencies in R&D



Documented Standard, Testing & Analysis Procedures and PLM system



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



Sharda Motor has filed 22 IPs in last 4 years and 4 patents granted



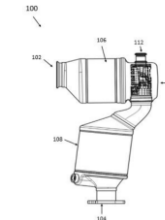
**IP - 01**  
Exhaust Micro-perforated Patch Patent Granted



**IP - 02**  
Exhaust Variable Valve (Mechanical) Patent Granted



**IP - 03**  
Splinted Tail Trim (Y-Tail) Patent Granted

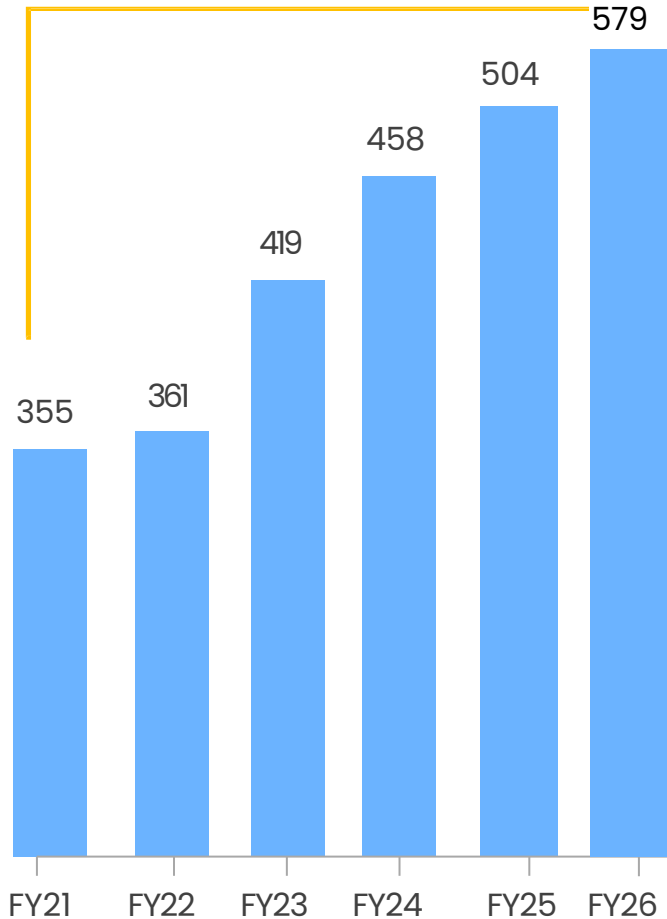


**IP - 04**  
Petal Mixer Patent Granted



## Sharda Motor has invested in its units

Gross Tangible Assets (INR crores)



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

### Tube Mill Manufacturing - ( Backward Integration )

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



### Stamping Facilities

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



### Welding Capabilities

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



### Testing & Prototyping Facilities

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



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



~14% value market share for Passenger vehicle & Light Commercial Vehicle Control Arms & Links in India



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



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



**Comprehensive Services** from design to validation.



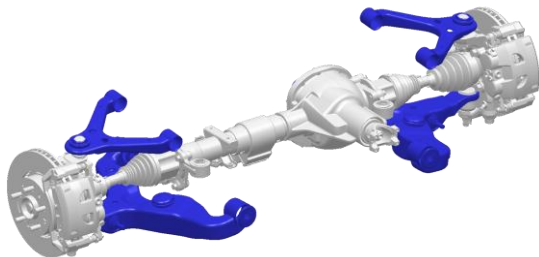
**End-to-End support** including development, project planning, testing, and validation.



**Global Collaboration:** Technology Licensing Agreement with Donghee Industrial, Korea for advanced Lightweighting parts

SMIL  
Manufactured  
Parts

BOP Assembled  
Parts



Axle Front Assembly



Upper Control Arm LHS



Lower Control Arm LHS



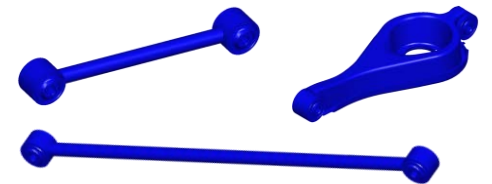
Upper Control Arm RHS



Lower Control Arm RHS



EV Links



Rear Links

## Drivers of Lightweighting

### CAFÉ Norms (CO2 emission regulation)

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

#### CAFÉ Norms CO2 target roadmap

- **CAFE 2027 / CAFE III applies from FY28 to FY32**
- **Fleet-level CO2 target tightens from ~88.4 g/km to ~71.5 g/km**

### Multiple Powertrains & EV Penetration

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

### Advanced Safety Regulations

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



**Control Arm**



**Links**



**Subframe**



**Torsion Beam**



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

# Targeting the biggest markets with our core capabilities



## Key Markets



USA



EUROPE

## Key Segments



Commercial Vehicle



Genset



CEV



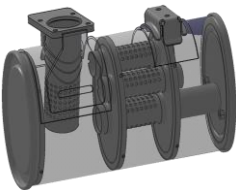
Tractor (Under 100 HP)

## Select Target Products

Tractor Components (DOC, DPF, SCR)



Genset Muffler



Genset Hot End



CEV Components (DOC, DPF, SCR)



SCR Outlet Assembly



Heat Shield



Exhaust Pipe





Temperature Controlled Tubes





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

USD Million

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

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

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

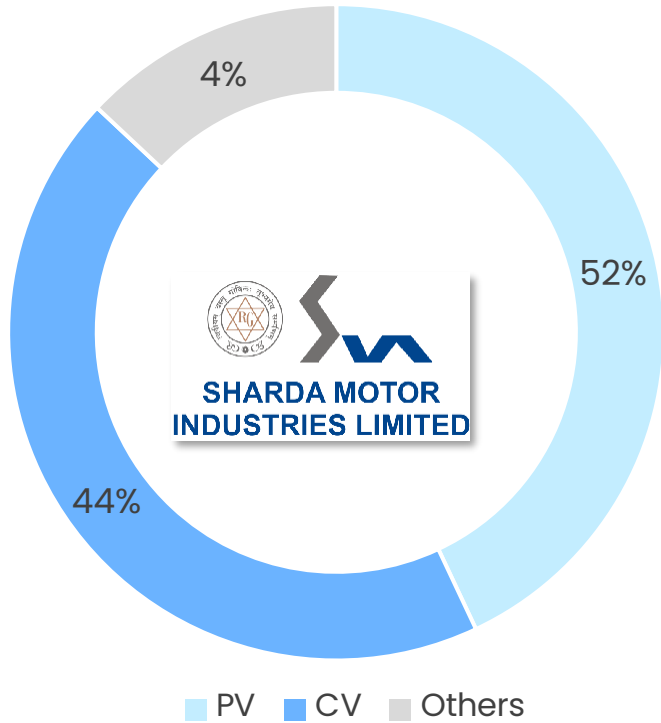
 **Acceptability from marquee global customers an endorsement of quality**

# Sharda Motor has deep-rooted relationships with marquee OEMs



## Catering to customers across vehicle segments

FY26 Consolidated Revenue from Operations split by end-user vehicle segment (%)



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

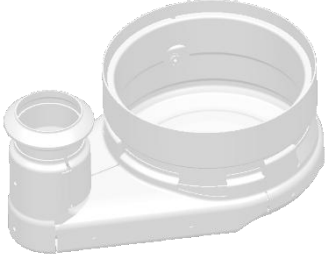


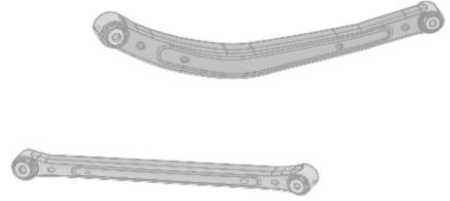
## Sharda Motor is well recognized for its quality and reliability

<p><b>2026</b></p> <p>Safety, Health, Energy &amp; Environment</p> <p><b>Quality Circle Forum of India</b></p>	<p><b>2025</b></p> <p>Supplier Quality Excellence Award</p> <p><b>ASHOK LEYLAND</b></p>	<p><b>2025</b></p> <p>Merit Award – No Make Contest</p> <p><b>ASHOK LEYLAND</b></p>	<p><b>2025</b></p> <p>Appreciation Award</p> <p><b>KIA</b></p>
<p><b>2025</b></p> <p>Gold Award – Innovative Kaizen Category</p> <p><b>CIH</b></p>	<p><b>2024</b></p> <p>Platinum Award</p> <p>Supplier Quality Improvement Contest</p> <p><b>karloskar</b> Oil En·ir·er</p>	<p><b>2024</b></p> <p>Quality Performance Award for Incoming Parts Quality</p> <p><b>ASHOK LEYLAND</b></p>	<p><b>2023</b></p> <p>Silver Award Winner – Renovative Category</p> <p><b>CIH</b></p>
<p><b>2014</b></p> <p>Mahindra &amp; Mahindra Annual Commodity Award</p> <p><b>Mahindra</b></p>	<p><b>2015</b></p> <p>Mahindra Supplier Excellence Award for Business Partner of the Year</p> <p><b>Mahindra</b></p>	<p><b>2021</b></p> <p>Special appreciation BS6 by Mahindra &amp; Mahindra</p> <p><b>Mahindra</b></p>	<p><b>2021</b></p> <p>Silver award in Business Alignment Category</p> <p><b>ASHOK LEYLAND</b></p>

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

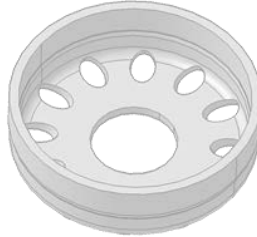

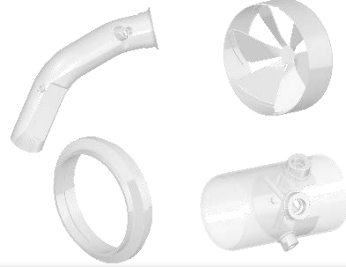

# Significant New Order Updates in FY26 in New Verticals (1/2)



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



Order received in Q4'FY26

 <p><b>Emission Adjacencies</b></p> <p><b>Global Business Vertical</b></p>	 <p><b>Lightweighting Control Arms</b></p> <p><b>Lightweighting Business Vertical</b></p>	 <p><b>Emission Components</b></p> <p><b>Global Business Vertical</b></p>	 <p><b>Emission Adjacencies</b></p> <p><b>Global Business Vertical</b></p>
<p>Large Heavy Industry Emissions company</p> <p>Annual Value - <b>\$4.8M</b> Life Time Value - <b>\$24M</b></p> <p><b>Q4 FY27</b> <b>Start of Production</b> <i>(Gradual ramp up over 2 yrs)</i></p>	<p>One of the fastest growing PV company</p> <p>Annual Value - <b>\$3M</b> Life Time Value - <b>\$15M</b></p> <p><b>Q3 FY27</b> <b>Start of Production</b></p>	<p>North American Largest Engine &amp; genset manufacturer</p> <p>Annual Value - <b>\$3M</b> Life Time Value - <b>\$15M</b></p> <p><b>Q3 FY27</b> <b>Start of Production</b></p>	<p>Leading North American Agriculture Equipment OEM</p> <p>Annual Value - <b>\$2M</b> Life Time Value - <b>\$10M</b></p> <p><b>Q1 FY28</b> <b>Start of Production</b></p>

## Lightweighting Trend



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

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

## China + 1



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

## Emission Norms Regulation



**BS 7 introduction** will **increase content & lead to market consolidation** due to technology requirements

## Localisation Drive



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



## Scaling up the Lightweighting Business Vertical

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



## Growing revenue from exports with focus on Europe & USA Markets

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



## Capturing opportunities in increasing domestic addressable Market & Adjacencies

- BS 7 to increase content per engine & lead to market consolidation
- Adding business in temperature controlled pipes/heatshields for Off highway & CV Customers



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

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



**Mr. Kishan Parikh**  
Chairman, Non-Executive Non-Independent Director

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



**Mr. Ajay Relan**  
Managing Director

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



**Mr. Nitin Vishnoi**  
Executive Director and Company Secretary

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



**Mr. Navin Paul**  
Independent Non-Executive Director

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



**Dr. Sarita Dhuper**  
Independent Non-Executive Director

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



**Mr. Udayan Banerjee**  
Independent Non-Executive Director

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

# ...complimented by experienced senior management



**Mr. Ajay Relan**  
Managing Director

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



**Mr. Aashim Relan**  
Group Chief Executive Officer

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



**Mr. Ashwani Maheshwari**  
Deputy Managing Director

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



**Mr. G D Takkar**  
Group CFO

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



**Mr. Nitin Vishnoi**  
Executive Director and Company Secretary

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



**Mr. Deepak Manchanda**  
CEO Global Business

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



**Mr. Deepak Bhasker**  
Sr. VP & Head – People Practices

- 25+ years of HR leadership experience across automotive & engineering sectors.
- Drives people practices with focus on organization design & talent management,
- Holds an Executive MBA from MDI Gurgaon, MBA (HRM) from Symbiosis Institute, Pune, and is a graduate of the National Defence Academy



**Mr. Dnyanesh Dandekar**  
Head- Research & Development

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



**Mr. K K Sharma**  
Chief Manufacturing Officer

- Seasoned specialist in cost-saving strategies and plant operations
- Expertise spans across Customer Relationship Management, Project Management, Industrial Relations, Cost Saving Strategies and Plant Operations
- Holds an Executive MBA from IIM Kozhikode



**Mr. Paramjeet Singh**  
Sr. VP & Head – Sales & Business Development

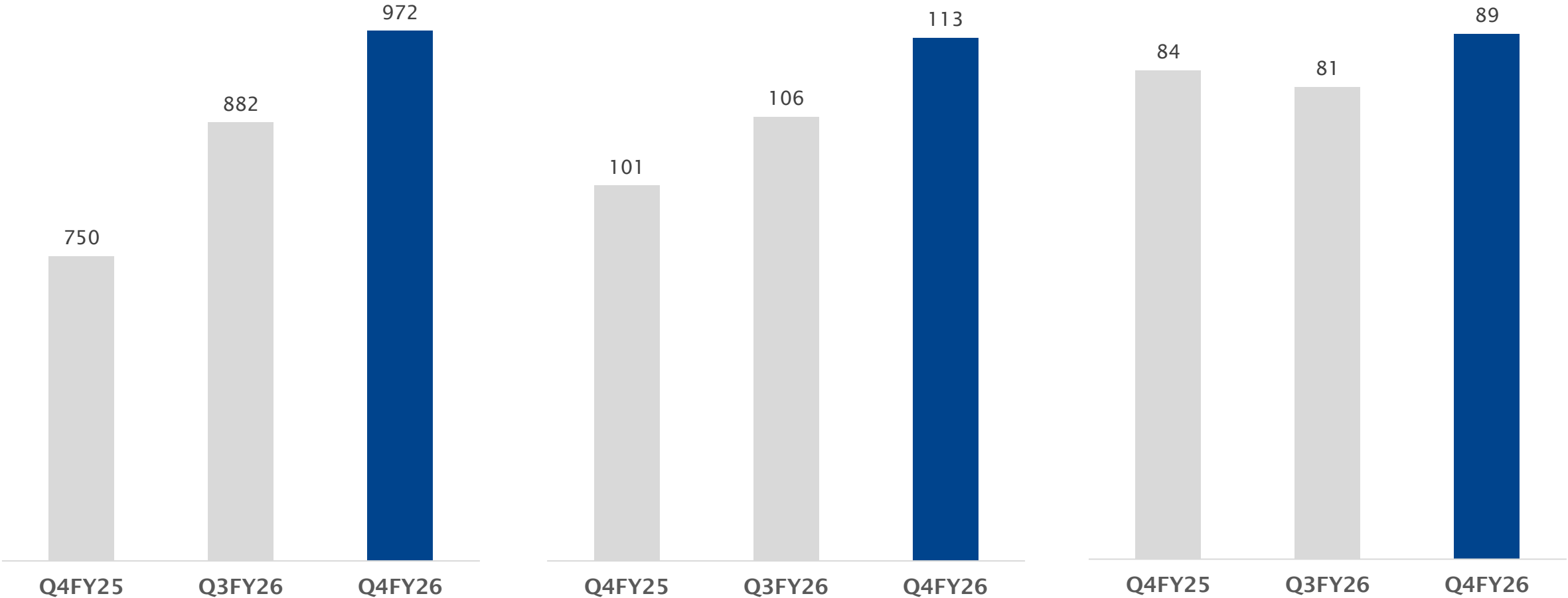
- Diverse skillset includes Quality Control, Customer Service and Business Development
- He is a Graduate of Commerce from CCS University, Meerut, and holds an MBA from ICFAI University, Tripura



Revenue from Operations (INR Crores)

EBITDA (INR Crores)

PAT (INR Crores)



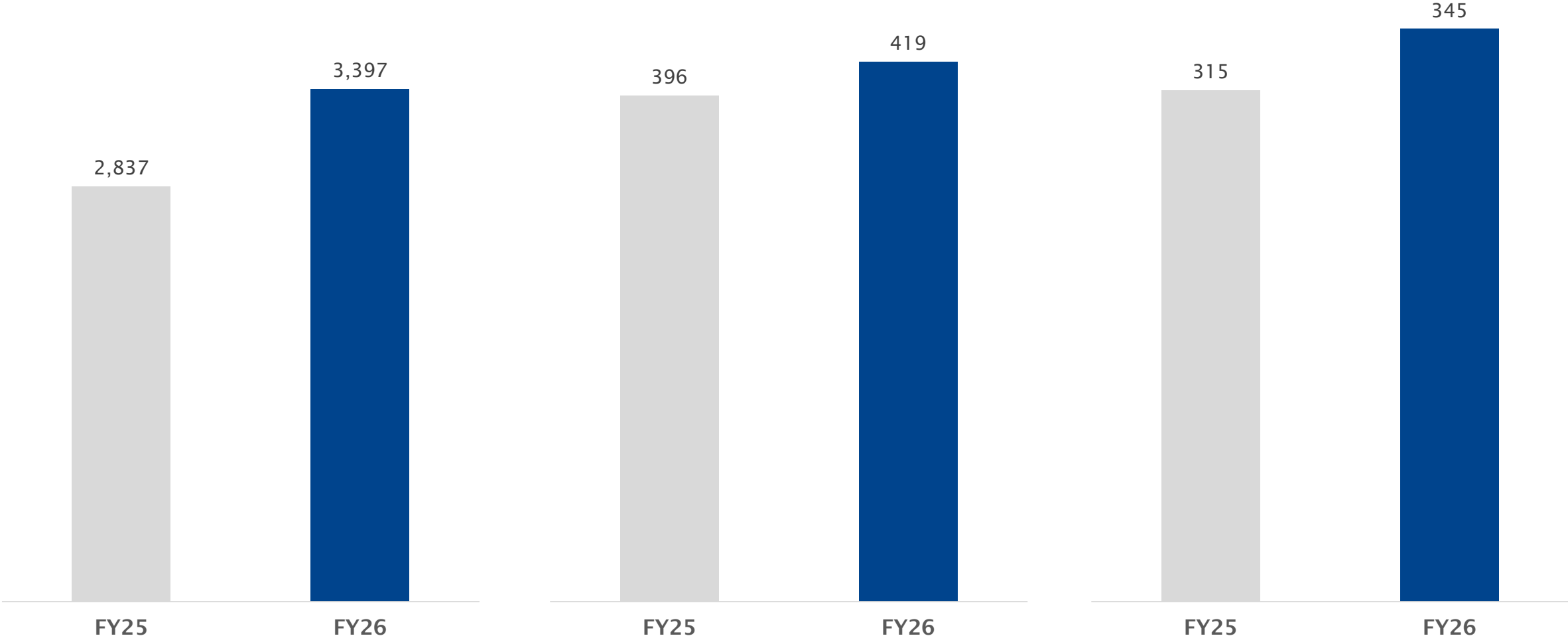
# Consolidated Key Financial Highlights FY26



Revenue from Operations (INR Crores)

EBITDA (INR Crores)

PAT (INR Crores)



# Consolidated Profit & Loss Statement



Particulars (Rs. Crores)	Q4FY26	Q4FY25	YoY	Q3FY26	QoQ	FY26	FY25	YoY
<b>Revenue from Operations</b>	<b>971.8</b>	<b>749.9</b>	<b>30%</b>	<b>881.6</b>	<b>10%</b>	<b>3,396.8</b>	<b>2,836.6</b>	<b>20%</b>
Cost of Goods Sold	755.6	558.7		679.3		2,594.0	2,096.3	
<b>Gross Profit</b>	<b>216.1</b>	<b>191.2</b>	<b>13%</b>	<b>202.3</b>	<b>7%</b>	<b>802.8</b>	<b>740.3</b>	<b>8%</b>
<b>Gross Profit Margin</b>	<b>22.2%</b>	<b>25.5%</b>		<b>22.9%</b>		<b>23.6%</b>	<b>26.1%</b>	
Employee Cost	40.3	38.6		40.1		160.0	147.4	
Other Expenses	63.0	51.8		55.7		224.1	196.5	
<b>EBITDA</b>	<b>112.9</b>	<b>100.8</b>	<b>12%</b>	<b>106.4</b>	<b>6%</b>	<b>418.7</b>	<b>396.4</b>	<b>6%</b>
<b>EBITDA Margin</b>	<b>11.6%</b>	<b>13.4%</b>		<b>12.1%</b>		<b>12.3%</b>	<b>14.0%</b>	
Other Income	22.6	27.4		22.1		86.0	83.3	
Depreciation	17.4	16.6		16.9		63.5	58.2	
<b>EBIT</b>	<b>118.1</b>	<b>111.6</b>	<b>6%</b>	<b>111.6</b>	<b>6%</b>	<b>441.3</b>	<b>421.4</b>	<b>5%</b>
<b>EBIT Margin</b>	<b>12.2%</b>	<b>14.9%</b>		<b>12.7%</b>		<b>13.0%</b>	<b>14.9%</b>	
Finance Cost	1.0	2.4		1.1		4.3	3.9	
Exceptional Item Gain / (Loss)	0.2	0.0		-4.5		18.2	0.0	
Share in Profit/(loss) in JV and Associates	2.5	1.4		1.2		3.9	2.5	
<b>Profit before Tax</b>	<b>119.8</b>	<b>110.6</b>	<b>8%</b>	<b>107.2</b>	<b>12%</b>	<b>459.0</b>	<b>420.0</b>	<b>9%</b>
Tax	30.4	26.7		25.8		113.6	105.0	
<b>Profit After Tax</b>	<b>89.4</b>	<b>83.9</b>	<b>7%</b>	<b>81.4</b>	<b>10%</b>	<b>345.4</b>	<b>314.9</b>	<b>10%</b>
<b>Profit After Tax Margin</b>	<b>9.2%</b>	<b>11.2%</b>		<b>9.2%</b>		<b>10.2%</b>	<b>11.1%</b>	
Other Comprehensive Income	0.5	-0.2		-1.1		-0.9	-0.4	
<b>Total Comprehensive Income</b>	<b>89.9</b>	<b>83.8</b>	<b>7%</b>	<b>80.2</b>	<b>12%</b>	<b>344.6</b>	<b>314.6</b>	<b>10%</b>
<b>EPS</b>	<b>15.6</b>	<b>14.6</b>		<b>14.2</b>		<b>60.2</b>	<b>54.9</b>	

Equity & Liabilities (Rs. Crores)	Mar-26	Mar-25
<b>Total Equity</b>	<b>1,313.0</b>	<b>1,061.8</b>
Share Capital	11.5	5.7
Reserves & Surplus	1,301.5	1,056.1
<b>Non-Current Liabilities</b>	<b>61.7</b>	<b>59.9</b>
Lease	46.2	49.2
Other Financial Liabilities	0.03	0.1
Provisions	12.7	10.6
Other liabilities	0.0	0.0
Deferred tax liabilities (net)	2.8	0.0
<b>Current Liabilities</b>	<b>840.4</b>	<b>635.0</b>
<b>Financial Liabilities</b>		
Lease	2.9	2.5
Trade Payables	774.6	542.6
Other Financial Liabilities	10.1	15.9
Other Current Liabilities	32.3	59.8
Provisions	20.5	12.8
Current tax Liabilities (net)	0.0	1.4
<b>Liabilities included in disposal group held for sale</b>	<b>0.0</b>	<b>0.1</b>
<b>Total Equity &amp; Liabilities</b>	<b>2,215.1</b>	<b>1,756.9</b>

Assets (Rs. Crores)	Mar-26	Mar-25
<b>Non - Current Assets</b>	<b>552.9</b>	<b>337.0</b>
Property Plant & Equipments	220.4	195.2
Capital Work In Progress	0.0	8.5
Right of Use Asset	42.3	47.3
Intangible assets	5.9	8.0
Intangible Assets under development	14.3	0.0
Financial Assets		
Investment in JV and Associate	35.1	31.2
Others Investments	205.0	5.0
Other financial assets	6.7	5.4
Deferred Tax Assets (net)	0.0	2.2
Other Non Current Assets	12.6	12.4
Non Current Tax Assets	10.7	21.6
<b>Current Assets</b>	<b>1,662.2</b>	<b>1,419.9</b>
Inventories	282.4	207.2
Financial Assets		
Investments	896.0	704.1
Trade receivables	362.3	284.7
Cash and cash equivalents	91.6	198.9
Bank balances other than cash and cash equivalents		
Others	3.2	2.5
Others	7.7	10.1
Other Current Assets	16.1	10.7
Current tax assets (net)	2.8	0.0
Disposal Group (Assets held for sale)	0.0	1.7
<b>Total Assets</b>	<b>2,215.1</b>	<b>1,756.9</b>

Particulars (Rs. Crores)	Consolidated	
	Mar-26	Mar-25
<b>Net Profit Before Tax</b>	<b>459.0</b>	<b>420.0</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	-39.8	-22.4
<b>Operating profit before working capital changes</b>	<b>419.1</b>	<b>397.6</b>
Changes in working capital	56.4	-25.4
<b>Cash generated from Operations</b>	<b>475.5</b>	<b>372.2</b>
Direct taxes paid (net of refund)	-112.6	-101.6
<b>Net Cash from Operating Activities</b>	<b>362.9</b>	<b>270.6</b>
<b>Net Cash from Investing Activities</b>	<b>-370.1</b>	<b>-68.2</b>
<b>Net Cash from Financing Activities</b>	<b>-100.0</b>	<b>-262.4</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>-107.2</b>	<b>-60.0</b>
Add: Cash & Cash equivalents at the beginning of the period	198.9	258.4
Effect of fair Value changes on Cash & Cash Equivalents (investment in Liquid Fund)	0.0	0.5
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>91.6</b>	<b>198.9</b>

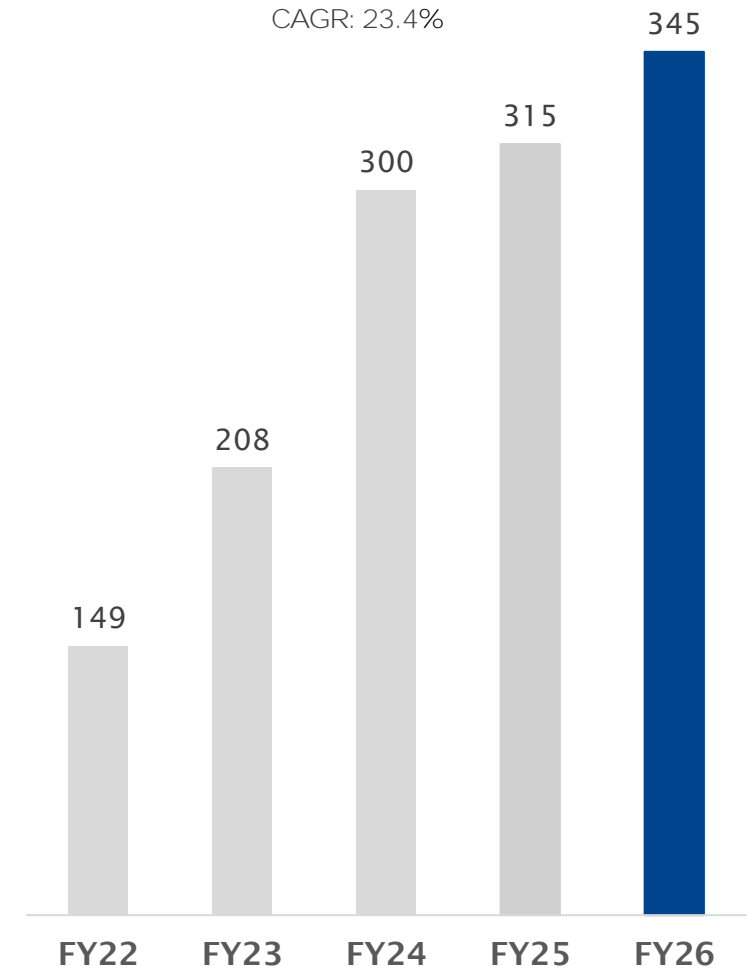
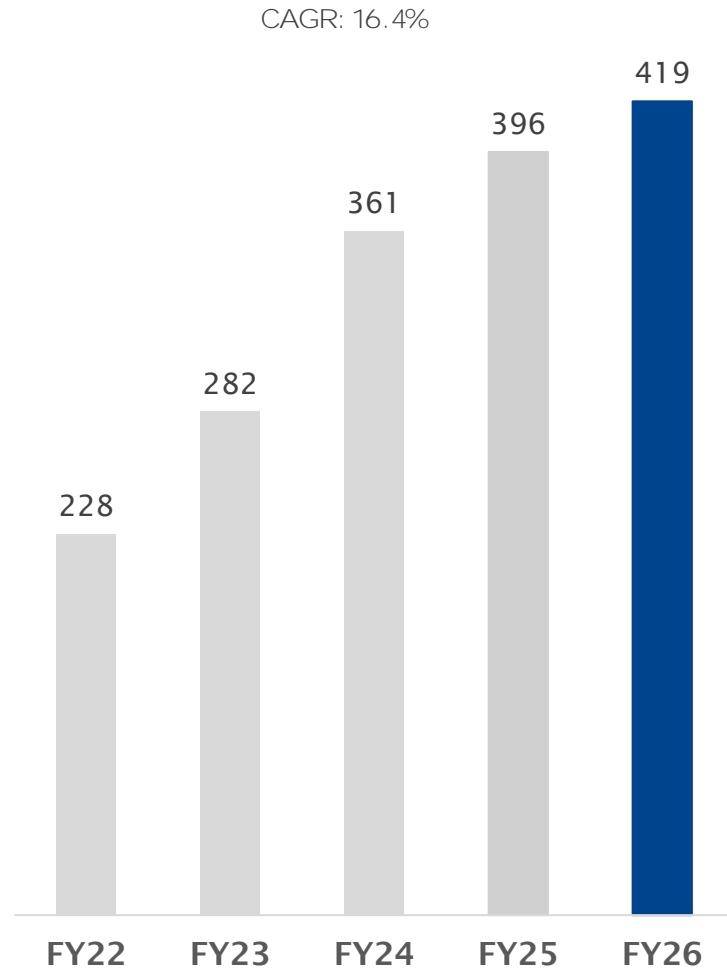
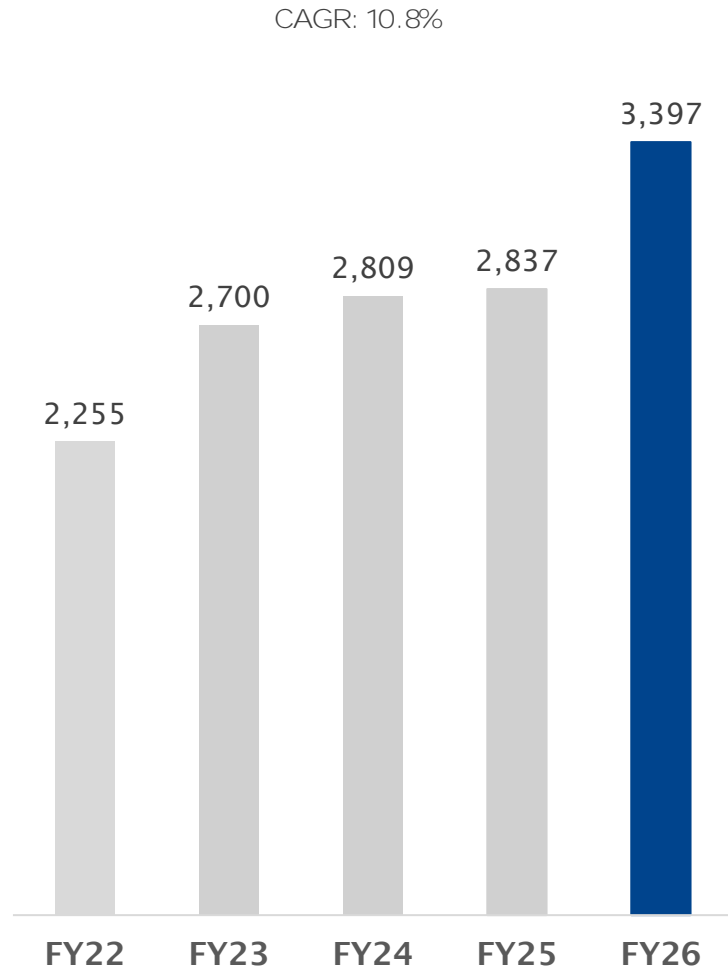
# Historical Consolidated Key Financial Highlights



Revenue from Operations (INR Crores)

EBITDA (INR Crores)

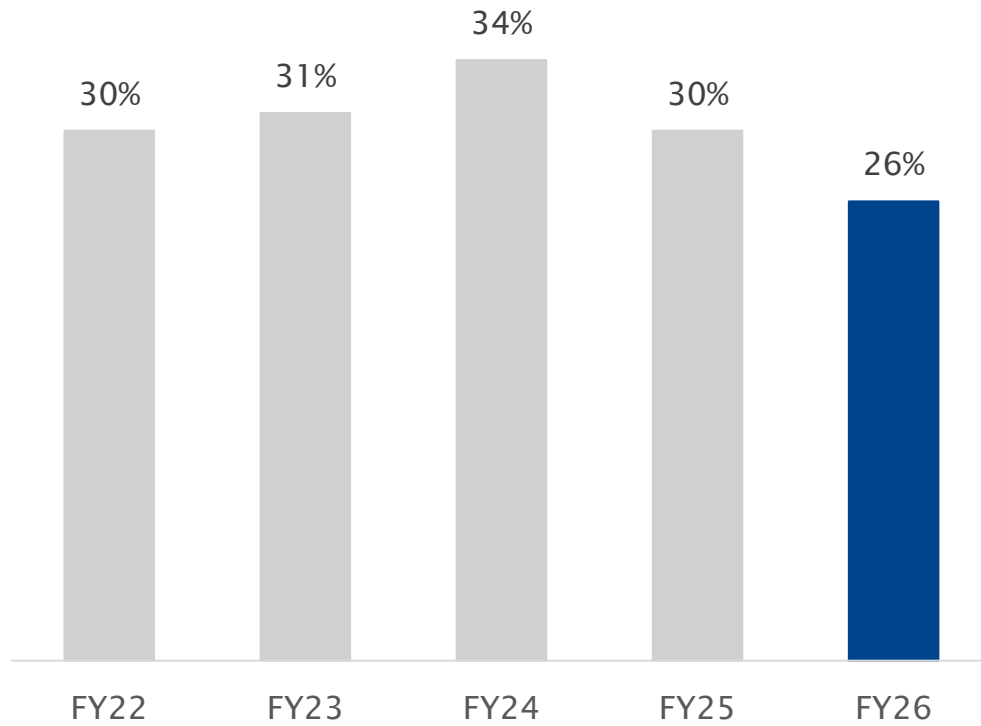
PAT (INR Crores)



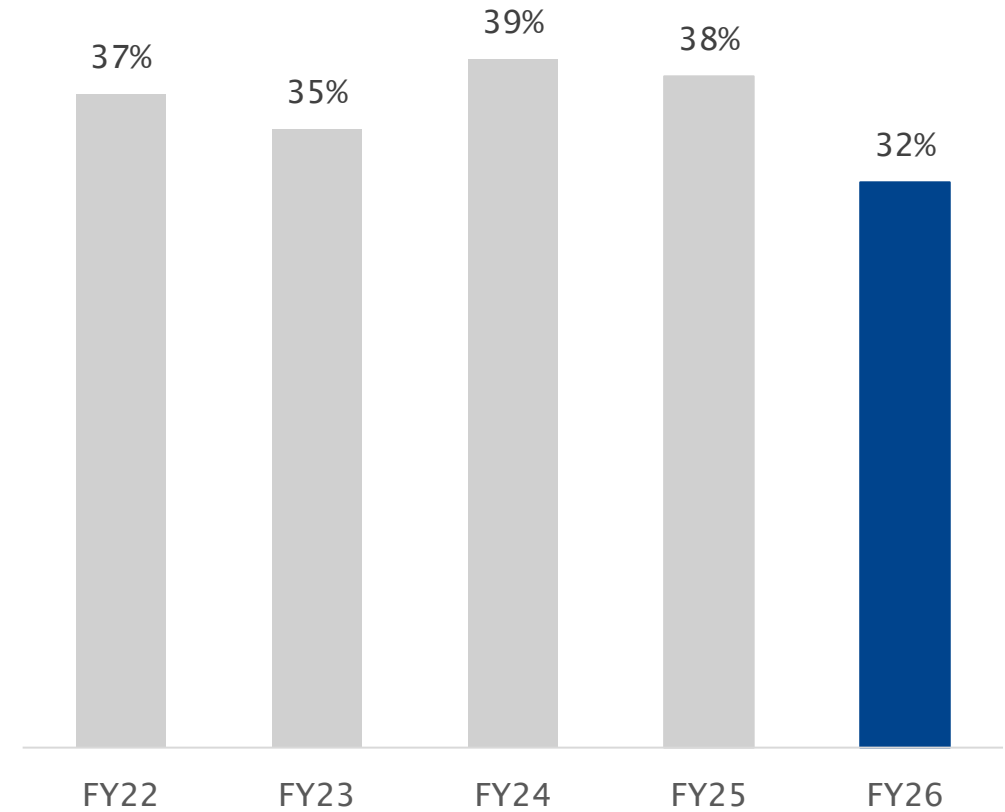
# Historical Consolidated Key Financial Highlights



Return on Equity %



Return on Capital Employed (%)



# Standalone Profit & Loss Statement



Particulars (Rs. Crores)	Q4FY26	Q4FY25	YoY	Q3FY26	QoQ	FY26	FY25	YoY
<b>Revenue from Operations</b>	<b>971.8</b>	<b>749.9</b>	<b>30%</b>	<b>881.6</b>	<b>10%</b>	<b>3,396.8</b>	<b>2,836.6</b>	<b>20%</b>
Cost of Goods Sold	755.6	558.7		679.3		2,594.0	2,096.3	
<b>Gross Profit</b>	<b>216.1</b>	<b>191.2</b>	<b>13%</b>	<b>202.3</b>	<b>7%</b>	<b>802.8</b>	<b>740.3</b>	<b>8%</b>
<b>Gross Profit Margin</b>	<b>22.2%</b>	<b>25.5%</b>		<b>22.9%</b>		<b>23.6%</b>	<b>26.1%</b>	
Employee Cost	40.3	38.6		40.1		160.0	147.4	
Other Expenses	63.0	51.8		55.7		224.1	196.5	
<b>EBITDA</b>	<b>112.9</b>	<b>100.8</b>	<b>12%</b>	<b>106.4</b>	<b>6%</b>	<b>418.8</b>	<b>396.4</b>	<b>6%</b>
<b>EBITDA Margin</b>	<b>11.6%</b>	<b>13.4%</b>		<b>12.1%</b>		<b>12.3%</b>	<b>14.0%</b>	
Other Income	22.6	27.4		22.1		86.0	83.3	
Depreciation	17.4	16.6		16.9		63.5	58.2	
<b>EBIT</b>	<b>118.1</b>	<b>111.6</b>	<b>6%</b>	<b>111.6</b>	<b>6%</b>	<b>441.3</b>	<b>421.5</b>	<b>5%</b>
<b>EBIT Margin</b>	<b>12.2%</b>	<b>14.9%</b>		<b>12.7%</b>		<b>13.0%</b>	<b>14.9%</b>	
Finance Cost	1.0	2.4		1.1		4.3	3.9	
Exceptional Item Gain / (Loss)	0.2	0.0		-4.5		18.2	0.0	
<b>Profit before Tax</b>	<b>117.3</b>	<b>109.2</b>	<b>7%</b>	<b>106.0</b>	<b>11%</b>	<b>455.1</b>	<b>417.5</b>	<b>9%</b>
Tax	30.4	26.7		25.8		113.6	105.0	
<b>Profit After Tax</b>	<b>86.9</b>	<b>82.5</b>	<b>5%</b>	<b>80.1</b>	<b>8%</b>	<b>341.6</b>	<b>312.5</b>	<b>9%</b>
<b>Profit After Tax Margin</b>	<b>8.9%</b>	<b>11.0%</b>		<b>9.1%</b>		<b>10.1%</b>	<b>11.0%</b>	
Other Comprehensive Income	0.5	-0.2		-1.1		-0.9	-0.4	
<b>Total Comprehensive Income</b>	<b>87.4</b>	<b>82.4</b>	<b>6%</b>	<b>79.01</b>	<b>11%</b>	<b>340.70</b>	<b>312.13</b>	<b>9%</b>
<b>EPS</b>	<b>15.1</b>	<b>14.4</b>		<b>14.0</b>		<b>59.5</b>	<b>54.4</b>	

Equity & Liabilities (Rs. Crores)	Mar-26	Mar-25
<b>Total Equity</b>	<b>1,326.0</b>	<b>1,078.7</b>
Share Capital	11.5	5.7
Reserves & Surplus	1,314.5	1,072.9
<b>Non-Current Liabilities</b>	<b>61.7</b>	<b>59.9</b>
Lease	46.2	49.2
Other Financial Liabilities	0.0	0.1
Provisions	12.7	10.6
Other liabilities	0.0	0.0
Deferred tax liabilities (net)	2.8	0.0
<b>Current Liabilities</b>	<b>840.4</b>	<b>635.0</b>
Financial Liabilities		
Lease	2.9	2.5
Trade Payables	774.6	542.6
Other Financial Liabilities	10.1	15.9
Other Current Liabilities	32.3	59.8
Provisions	20.5	12.8
Current tax Liabilities (net)	0.0	1.4
<b>Liabilities included in disposal group held for sale</b>	<b>0.0</b>	<b>0.1</b>
<b>Total Equity &amp; Liabilities</b>	<b>2,228.1</b>	<b>1,773.7</b>

Assets (Rs. Crores)	Mar-26	Mar-25
<b>Non - Current Assets</b>	<b>565.8</b>	<b>353.8</b>
Property Plant & Equipments	220.4	195.2
Capital Work In Progress	0.0	8.5
Right of Use Asset	42.3	47.3
Intangible assets	5.9	8.0
Intangible Assets under development	14.3	0.0
Financial Assets		
Investment in JV and Associate	48.0	48.0
Others Investments	205.0	5.0
Other financial assets	6.7	5.4
Deferred Tax Assets (net)	0.0	2.2
Other Non Current Assets	12.6	12.4
Non Current Tax Assets	10.7	21.6
<b>Current Assets</b>	<b>1,662.3</b>	<b>1,419.9</b>
Inventories	282.4	207.2
Financial Assets		
Investments	896.0	704.1
Trade receivables	362.3	284.7
Cash and cash equivalents	91.6	198.9
Bank balances other than cash and cash equivalents	3.2	2.5
Others	7.7	10.1
Other Current Assets	16.1	10.7
Current tax assets (net)	2.8	0.0
Disposal Group (Assets held for sale)	0.0	1.7
<b>Total Assets</b>	<b>2,228.1</b>	<b>1,773.7</b>

Particulars (Rs. Crores)	Standalone	
	Mar-26	Mar-25
<b>Net Profit Before Tax</b>	<b>455.1</b>	<b>417.5</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	-35.1	-19.9
<b>Operating profit before working capital changes</b>	<b>420.0</b>	<b>397.6</b>
Changes in working capital	55.6	-25.5
<b>Cash generated from Operations</b>	<b>475.5</b>	<b>372.1</b>
Direct taxes paid (net of refund)	-112.6	-101.6
<b>Net Cash from Operating Activities</b>	<b>362.9</b>	<b>270.5</b>
<b>Net Cash from Investing Activities</b>	<b>-370.1</b>	<b>-68.2</b>
<b>Net Cash from Financing Activities</b>	<b>-100.0</b>	<b>-262.4</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>-107.3</b>	<b>-60.0</b>
Add: Cash & Cash equivalents at the beginning of the period	198.9	258.4
Effect of fair Value changes on Cash & Cash Equivalents (investment in Liquid Fund)	0.03	0.5
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>91.6</b>	<b>198.9</b>

## Sharda - Green India Campaign



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

## Sharda Educate



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

## Blood Donation Drives



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

## Sharda Medicare



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





Sharda Motor Industries Ltd.

Investor Relations Advisors





Mr. G D Takkar  
Group CFO

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