27th Annual Report

JAYEM AUTOMOTIVES PRIVATE LIMITED

FY 2025-26

CONTENTS

JAYEM AUTOMOTIVES PRIVATE LIMITED
CIN: U00292TZ1999PTC011979

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 27th Annual General Meeting of the Members of the Company, M/s. Jayem Automotives Private Limited, will be held on Wednesday, 29th July 2026 at 5.00 p.m. (IST) at No.2, Ondipudur Road, Singanallur, Coimbatore - 641005, to transact the following businesses.

ORDINARY BUSINESS

1. **To consider and, if thought fit, to pass with or without modification the following resolution as an ORDINARY RESOLUTION**:

   RESOLVED THAT the Board's Report, Audited financial statements for the financial year ended 31st March 2026 and the report of Auditors as circulated to the members and presented to the meeting, be and are hereby approved and adopted.

2. **To consider and, if thought fit, to pass with or without modification the following resolution as an ORDINARY RESOLUTION:**

   RESOLVED that pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Anand Jayachandran (DIN:00803169), who retires by rotation, be and is hereby re-appointed as a Director of the Company.

3. **To consider and, if thought fit, to pass with or without modification the following resolution as an ORDINARY RESOLUTION:**

   RESOLVED that pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Jalaj Gupta (DIN: 10814463), who retires by rotation, be and is hereby re-appointed as a Director of the Company.

4. **To consider and, if thought fit, to pass with or without modification the following resolution as an ORDINARY RESOLUTION**:

   RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 27th Annual General Meeting until the conclusion of the 32nd Annual General Meeting of the Company, for carrying out the statutory audit of the Financial Statements of the Company, on an aggregate remuneration of Rs. 7.5 lakhs for the FYs 2026-27 & 2027-28 plus applicable taxes and reimbursement of outof-pocket expenses incurred by them in connection with the said audit and for the financial years 2028-29, 2029-30 and 2030-31, on such remuneration as may be determined by the Board of Directors.

For and on behalf of the Board
For **JAYEM AUTOMOTIVES PRIVATE LIMITED**

M.A.M.

Place: Chennai
Date: 30th June 2026

M A M Arunachalam
Chairman

NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll only instead of him/her. The proxy need not be a Member of the Company. A blank form of proxy is enclosed herewith and if intended to be used, it should be returned duly completed at the Registered Office of the Company.

2. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3. The Statement pursuant to Section 102 of the Companies Act, 2013, relating to the item no 4 is annexed herewith.

4. All documents referred in this Notice and the Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 a.m. to 6.00 p.m.) till the conclusion of this General Meeting

5. The route map to the venue of the Meeting is annexed to this Notice.

Details of the Director seeking re-appointment at the 27th Annual General Meeting vide Item no.2 of the Notice

[Pursuant to Secretarial Standard - 2 on General Meeting.]

The resume of Mr. Anand Jayachandran, in brief and other details are provided below for the consideration of the Members:

Mr. Anand Jayachandran (DIN: 00803169) (59 years) holds a Bachelor of Engineering degree and is a technologist, entrepreneur, and former professional racing driver. He leads the evolution of Jayem as an automotive research and development, electric vehicle (EV) powertrain, and manufacturing company. With roots in a three-generation engineering legacy, his expertise spans vehicle design, powertrain engineering, electric mobility systems, and battery pack manufacturing. Under his leadership, Jayem has served as an extended engineering arm to several Indian and global original equipment manufacturers (OEMs). He has played a pivotal role in positioning Jayem among India's early electric vehicle developers and in building system-level capabilities encompassing design, testing, pilot manufacturing, and production readiness. He joined the Board of the Company on 8th July 2005.

Mr. Anand Jayachandran is not disqualified from being appointed as a Director of the Company under Section 164 of the Act. He holds 56,34,330 equity shares in the Company. He is related to Mrs. Devika, Director of the Company who is his wife. Save as aforesaid, he is not related to any other Director or Key Managerial Personnel of the Company. During the year, he was paid a remuneration of Rs. 1,62,00,000/- He is presently on several other Boards as per details provided herein. His other Directorships and Membership of Board Committees are as follows:

Director:	**Committee Memberships** –NIL
J.A Motorsport Private Limited Jaya Automotives Private Limited	

Except Mr. Anand Jayachandran, being the appointee none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolution relating to his re-appointment as Director of the Company.

JAYEM AUTOMOTIVES PRIVATE LIMITED
CIN: U00292TZ1999PTC011979

Details of the Director seeking re-appointment at the 27th Annual General Meeting vide Item no.3 of the Notice

[Pursuant to Secretarial Standard - 3 on General Meeting.]

The resume of Mr. Jalaj Gupta, in brief and other details are provided below for the consideration of the Members:

Mr. Jalaj Gupta (53 years; is an accomplished automobile professional with over three decades of experience spanning India's diverse geographies and leading automotive organizations. His career reflects a trajectory of leadership roles, from being part of pioneering teams in passenger car initiatives to establishing and scaling light commercial vehicle businesses. A Fulbright Scholar with an MBA from IMT Ghaziabad, he has honed his expertise through advanced management programs at Carnegie Mellon and Kellogg. He joined the Board of the Company on 10th December 2024.

Mr. Jalaj Gupta is not disqualified from being appointed as a Director of the Company under Section 164 of the Act. He does not hold any equity shares in the Company. He is not related to any of the Directors or Key Managerial Personnel of the Company. He is presently on several other Boards as per details provided herein. His other Directorships and Membership of Board Committees are as follows:

Chairman TIVOLT Electric Vehicles Private Limited IPLTech Electric Private Limited **Director:** TI Clean Mobility Private Limited Cholamandalam Leasing Limited	**Committee Memberships** – Corporate Social Responsibility Committee Member Cholamandalam Leasing Limited

Mr. Jalaj Gupta has attended all the Board meetings held during the year. Being a Non-Executive Director, he does not receive any remuneration from the Company.

Except Mr. Jalaj Gupta, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolution relating to his re-appointment as Director of the Company.

JAYEM AUTOMOTIVES PRIVATE LIMITED
CIN: U00292TZ1999PTC011979

ANNEXURE TO THE NOTICE

STATEMENT IN RESPECT OF ITEM NO. 4 OF THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

APPOINTMENT OF STATUTORY AUDITORS

The Members of the Company at the 25th Annual General Meeting ("AGM") held on 26th June 2024 had approved the appointment of M/s. Sundaram and Srinivasan, Chartered Accountants (Firm Registration No. 004207S), as the Statutory Auditors of the Company to hold office from the conclusion of the 25th AGM held during 2024 till the conclusion of the 30th AGM.

Pursuant to the proposed change in statutory auditors of Tube Investments of India Limited ("TII"), the Ultimate holding company, it is proposed to appoint M/s. Price Waterhouse Chartered Accountants LLP ("PWC") (Firm Registration No. 012754N/N500016), as the Statutory Auditors of the Company, to ensure alignment of the audit framework across TII and TICMPL group and to meet evolving regulatory requirements.

In this regard, the existing auditors M/s. Sundaram and Srinivasan, Chartered Accountants have, vide their letter dated 22nd April 2026, tendered their resignation as the Statutory Auditors of the Company, with effect from the conclusion of this AGM of the Company. The Board of Directors, approved the appointment of PWC for a term of five years to hold office from the conclusion of the 27th AGM till the conclusion of the 32nd AGM, for an aggregate remuneration of Rs. 7.5 lakhs for the FYs 2026-27& 2027-28 and proposed the same for approval of the members. Besides the audit services, the Company would also obtain certifications which are to be mandatorily received from the statutory auditors under various regulations. The Board of Directors shall approve the revision in the remuneration of the statutory auditors, for the balance part of the tenure, based on the performance review and any additional efforts on account of changes in regulations or management processes, business acquisitions, internal restructurings or other considerations.

PWC has consented to their appointment and confirmed that their appointment if made, would be in accordance with Section 139 read with Section 141 and within the limit laid down under the Act. PWC has also confirmed that they have subjected themselves to the peer-review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board of ICAI'.

The Board recommends the appointment of PWC as Statutory Auditors for a term of 5 years, as set out in the Resolution no. 4, for approval of the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested the said Resolution.

For and on behalf of the Board
For **JAYEM AUTOMOTIVES PRIVATE LIMITED**

M.A.M.

Place: Chennai
Date: 30th June 2026

M A M Arunachalam
Chairman

JAYEM AUTOMOTIVES PRIVATE LIMITED

CIN: U00292TZ1999PTC011979

ATTENDANCE SLIP

I hereby record my presence at the _____________ / Annual General Meeting of **Jayem Automotives Private Limited** held on _____________ at No.2, Ondipudur Road, Singanallur, Coimbatore - 641005

Full Name of the ~~Shareholder~~/ Authorized representative	______________________________ [As a representative of Mr/Mrs/M/s……………………
Folio No.	
No. of equity shares held	
Name of Proxy (if any)	

____

Signature of the Shareholder/Proxy/ Corporate Representative*

* *Strike out whichever is not applicable*

JAYEM AUTOMOTIVES PRIVATE LIMITED
CIN: U00292TZ1999PTC011979

FORM OF APPOINTMENT OF PROXY

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN	:	U00292TZ1999PTC011979
Name of the Company	:	JAYEM AUTOMOTIVES PRIVATE LIMITED
Registered Office	:	No.2, Ondipudur Road, Singanallur, Coimbatore 641005 Tamil Nadu, India.

Name of the Member :
Registered Address :
E-mail id :
Folio No/Client id :
DP ID :

I/We, being the member (s) of ………….…. shares of the above named company, hereby appoint:

1. Name:
   Address:
   E-mail id:
   Signature:………….. or failing him
2. Name:
   Address:
   E-mail id:
   Signature:………….. or failing him
3. Name:
   Address:
   E-mail id:
   Signature:………….. or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the ………………… Annual General Meeting / Extra-ordinary General Meeting of the company, to be held on the ……….…….day of …………at………..a.m. /p.m. at (place) and at any adjourned thereof in respect of such resolutions as are indicated below:

Resolution No.
1……………………
2…………………..
3…………………….

Affix Revenue Stamp

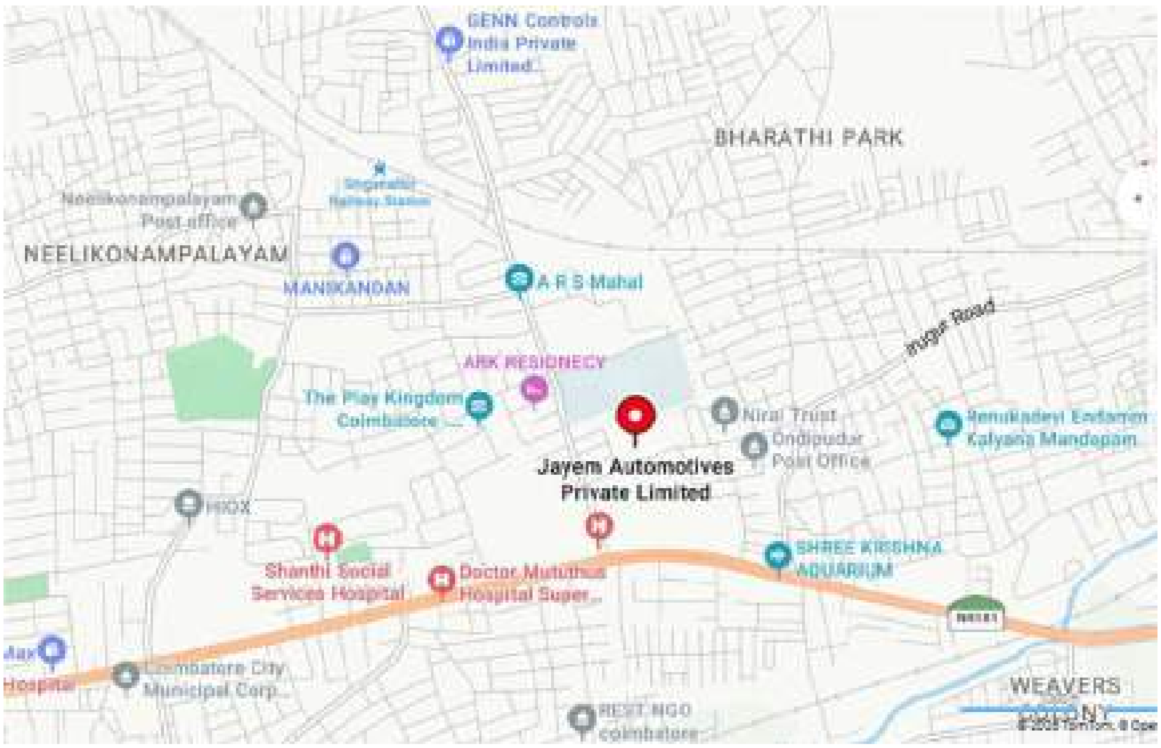
Signed this ………... day of …….20…..

Signature of shareholder **Signature of Proxy holder(s)**

JAYEM AUTOMOTIVES PRIVATE LIMITED
CIN: U00292TZ1999PTC011979

Route Map to the venue of the AGM

No.2, Ondipudur Road, Singanallur, Coimbatore - 641005



JAYEM AUTOMOTIVES PRIVATE LIMITED

CIN: U00292TZ1999PTC011979

BOARD'S REPORT

To,
The Members of
Jayem Automotives Private Limited

The Directors have pleasure in presenting the 27th Annual Report of the Company together with the Financial Statements for the year ended 31st March 2026.

1. BUSINESS ENVIRONMENT

The automotive industry, a sector in which the Company has a large exposure, has witnessed a healthy revival in FY 2025-26 and is expected to carry forward similar momentum going forward.

2. STATE OF COMPANY AFFAIRS

The Company had an income of Rs. 126.84 Crores and an expenditure of Rs. 123.86 Crores with a Loss before tax of Rs. 14.81 Crores for the period ended 31st March 2026.

3. FINANCIAL PERFORMANCE

The Company's financial performance for the year under report along with previous year's figures are given hereunder:

(Amount in Lakhs)

Particulars for the financial year	31-03-2026	31-03-2025
Sales & Other Income	**12,683.89**	**9555.46**
Less: Operational Expenditure	12,386.39	10,082.63
Profit before Interest, Depreciation and Tax	**297.50**	**(527.17)**
Less: Finance Costs	571.54	605.27
Profit before Depreciation and Tax	**(274.04)**	**(1,132.44)**
Less: Depreciation	1,207.25	951.98
Profit / (Loss) before Tax	**(1481.29)**	**(2,084.42)**
Less: Exceptional items	109.47	-
Less: Tax including Deferred Tax	(454.52)	(570.94)
Profit after Tax	**(1,136.24)**	**(1,513.48)**

4. RESERVES & SURPLUS:

The Company has incurred a loss of Rs. 1,136.24 lakhs during the year. Hence, The Board of Directors, has decided not to transfer any amount to the Reserves for the year under review.

5. DIVIDEND:

The Company has incurred loss during the year, the Board of Directors do not recommend any dividend for the period ended 31st March 2026.

6. CHANGE IN NATURE OF BUSINESS:

There is no change in business of the Company during the year under review.

7. MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year 2025-26 of the Company to which the financial statements relate and the date of the report.

8. HOLDING COMPANY:

The Company is a subsidiary of M/s. TI Clean Mobility Private Limited pursuant to Section 2(87) of the Companies Act, 2013.

9. SHARE CAPITAL

As on 31st March 2026, the Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakhs Only) Equity shares of face value of Rs.10/- (Rupees Ten Only) each.-

The Paid-up Share Capital of the Company as on 31st March 2026 is Rs.13,20,67,580/- (Thirteen Crores Twenty Lakhs Sixty-Seven Thousand Five Hundred and Eighty Only) divided into 1,32,06,758 (One Crore Thirty-Two Lakhs Six Thousand Seven Hundred and Fifty-Eight Only) Equity shares of face value of Rs. 10/- (Rupees Ten Only).

During the year under review, the Company issued and allotted equity shares as detailed below:

Nature of issue	Nature of Security	Date of Allotment	Name of allottee	No. of shares Allotted	Amount received towards share capital and premium
Rights Issue	Equity shares	10.06.2025	Anand Jayachandran	1,86,101	18,61,010
			TI Clean Mobility Private Limited	1,86,101	18,61,010

10. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL AND CHANGES IN THE CONSTITUTION OF BOARD

Composition of the Board:

The Board of Directors of the Company as on the date of this report are;

1. Mr. M A M Arunachalam (DIN: 00202958)
2. Mr. Jayachandran Anand (DIN: 00803169)
3. Mr. Jalaj Gupta (DIN: 10814463)
4. Mr. AN Meyyappan (DIN: 09734309)
5. Ms. Devika Anand (DIN: 02009851)
6. Mr. Nageswararao Dukkipati (DIN: 02009886)
7. Mr. S Gopalakrishnan (DIN: 10349270)

Mr. M A M Arunachalam is the Chairman of the Company.

Key Managerial Personnel:

As on 31st March 2026, Mr. Jayachandran Anand (Managing Director) and Ms. Rangasamy Ganesh Rashmishree (Company Secretary) are the Key Managerial Personnel of the Company.

Mr. Arun Kumar resigned as Chief Financial Officer of the Company from the close of business hours on 18th August 2025.

As the Company has not crossed the threshold limits to perform Annual evaluation of the Board and of individual Directors, the evaluation process was not carried out.

11. NUMBER OF BOARD MEETINGS HELD

During the year, Five Board Meetings were held and the gap between any two meetings were well within the statutorily permissible limits.

The Board meetings were held on 24th April 2025, 22nd July 2025, 24th October 2025, 22nd January 2026 and 13th March 2026.

The attendance of the Directors are as under:

Name of Director	Number of Meetings attended (Number of meetings entitled to attend)
Mr. M A M Arunachalam, Chairman	5(5)
Mr. Jayachandran Anand	5(5)
Mr. AN Meyyappan	5(5)
Ms. Devika Anand	4(5)

Mr. Nageswararao Dukkipati	3(5)
Mr. Jalaj Gupta	5(5)
Mr. S Gopalakrishnan	5(5)

12. DECLARATION BY INDEPENDENT DIRECTORS AND RE-APPOINTMENT, IF ANY:

The provisions of Section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors is not applicable to the Company.

13. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm that:

a) in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any;

b) they have selected such accounting policies and applied them consistently and 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 at the end of the financial year and of the loss of the Company for that year;

c) they have taken proper and sufficient care 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) they have prepared the annual accounts on a going concern basis;

e) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. DEPOSITS:

The Company has not accepted any deposit from the shareholders and others within the meaning of Chapter V of the Act 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the period ended 31st March 2026 and hence the requirement of details relating to deposits covered under Chapter V of the Act 2013 is not applicable to the company.

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

The information stipulated under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies Accounts Rules, 2014 is as follows:

A. Conservation of Energy

The level of energy consumption is under constant monitoring of our technical team and wherever possible, efforts are made to reduce the energy consumption in all our manufacturing process. The Company has always been aware of the need to conserve energy.

B. Technology Absorption

Only indigenous technology is used.

C. Foreign exchange earnings and outgo

a. Earning(s) in terms of actual inflows (In Lakhs) : Rs 300.37 lakhs
b. Outgo(s) in terms of actual outflows (In Lakhs) : Rs. 768.19 lakhs

16. SECRETARIAL AUDIT REPORT:

The provisions of section 204 of Companies Act, 2013 regarding secretarial audit are not applicable to the Company.

17. AUDITORS REPORT:

There were no qualifications, reservations or adverse remarks made by the Auditor's in their Report.

18. COST RECORDS:

The provisions under Section 148 of the Companies Act, 2013, relating to maintenance of cost records are not applicable to the Company.

19. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

During the year under review, no loans or guarantees were given and no investments were made by the Company under Section 186 of the Companies Act, 2013.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTY:

All related party transactions that were entered into during the financial year under review were on an arm's length basis and were in the ordinary course of business.

The Company did not enter into any materially significant related party contracts or arrangements or transactions during the financial year which may have a potential conflict with the interest of the Company at large or which is required to be reported in Form No. AOC-2 in terms of Section 134(3) (h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

21. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no significant and material orders passed by the regulators or courts or tribunals, which would impact the going concern status of the Company.

22. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 (POSH):

The Company stays committed to fostering a safe, respectful and inclusive workplace for its employees. The Company has complied with the provisions relating to constitution of internal complaints committee (ICC) under the POSH Act. ICC has been set up to redress complaints received regarding sexual harassment.

a) Number of complaints of sexual harassment received in the year : Nil
b) Number of complaints disposed off during the year; Not Applicable
c) number of cases pending for more than ninety days: Nil

23. COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2013 are not applicable to the Company. Hence, the Audit Committee was not constituted.

Pursuant to Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2013 vigil mechanism was established. There were no complaints received by the ombudsman / Whistle blower committee.

24. NOMINATION & REMUNERATION COMMITTEE:

The provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2013 relating to constitution of Nomination & Remuneration Committee are not applicable to the Company. Consequently, the provisions relating to formulation of policy relating to directors' appointment and remuneration are also not applicable to the Company.

25. MANAGERIAL REMUNERATION:

The information relating to employees and other particulars required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 will be provided upon request. In terms of Section 136 of the Companies Act, 2013, the Report and Accounts are being sent to the Members excluding the information on employees, particulars of which are available for inspection by the Members during business hours on all working days of the Company up to the date of the forthcoming

Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company in the said regard.

26. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 relating to constitution of Corporate Social Responsibility, adoption of CSR Policy and provisions relating to CSR Expenditure is not applicable to the Company.

27. COMPLIANCE OF SECRETARIAL STANDARDS:

The Company has complied with the provisions of the Secretarial Standards on Meetings of Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) as approved by the Central Government and issued by The Institute of Company Secretaries of India under the provisions of the Section 118 (10) of the Act to the extent applicable to the Company during the year under review.

28. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has in place a comprehensive Internal control framework including clear delegation of authority and standard operating procedures that are established and laid out across all businesses and functions. The control measures have helped in ensuring the adequacy of internal financial controls commensurate with the scale of operations of the Company.

29. REPORTING OF FRAUDS:

There have been no instances of fraud reported by the Statutory Auditors under Section 143(12) of the Acts & Rules framed there under either to the Company or to the Central Government.

30. RISK MANAGEMENT:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified would be systematically addressed through mitigating actions on a continuous basis.

31. ANNUAL RETURN

The Annual Return of the Company for the Financial Year 2025-26 as required under Section 92(3) of the Companies Act, 2013 will be available on the website of the Company and can be accessed on the Company's website at the link https://www.jayemauto.com/

32. INSOLVENCY AND BANKRUPTCY CODE, 2016

The Company has not made any application or no proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

33. VALUATION DURING ONE TIME SETTLEMENT

There was no one-time settlement entered into by the Company during the year.

34. MATERNITY BENEFITS ACT,1961

The Company has duly complied with the provisions relating to Maternity Benefits Act,1961.

35. ACKNOWLEDGEMENT:

The Board of Directors place on record their sincere thanks to the Company's stakeholders, bankers and employees for their continued support. Your directors wish to place on record their appreciation for the co-operation and support received from other people associated with the Company and look forward for their continued support.

For and on behalf of the Board of Directors

Place: Chennai
Date : 29th April 2026

M A M ARUNACHALAM

CHAIRMAN

23, C.P. Ramaswamy Road
Alwarpet, Chennai – 600 018
Telephone 2498 8762
2498 8463
4210 6952
E-Mail: sundaramandsrinivasan1948@gmail.com
Website: www.sundaramandsrinivasan.com

INDEPENDENT AUDITOR'S REPORT

To the members of Jayem Automotives Private Limited

Report on Financial Statements

Opinion

We have audited the accompanying Financial Statements of Jayem Automotives Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 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 on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 state of affairs of the Company as at 31st March 2026 and its loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA") specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 independence requirements that are relevant to our audit of the 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the 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 Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, 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 Ind AS 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 Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015.

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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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

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reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS 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 Ind AS 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 controls 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 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's 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 Ind AS 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 Financial Statements, including the disclosures and whether the Ind AS 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

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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 Ind AS 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 sub-section (11) of section 143 of the Act, we give in "Annexure A" to this Report, a statement on the matters specified in para 3 and 4 of the said Order.

2) As required by Section 143 (3) of the Act, we report that :-

   a) 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.

   b) 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.

   c) the Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account.

   d) in our opinion, the aforesaid Ind AS Financial Statements comply with the Accounting Standards specified under including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015.

   e) On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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g) The company being a Private Limited Company is not required to obtain any approvals mandated under the provisions of Section 197, read with Schedule V of the Act.

h) 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, in our opinion and to the best of our information and according to the explanations given to us :-

i) the Company has disclosed the impact of pending litigations on its financial position in its financial statement – Refer Note 35(b) to the Financial Statements.

ii) the Company does not have any long-term contracts including derivative contracts, for which there were any material foreseeable losses and hence no provision is required to be made.

iii) there were no amounts which were required to be transferred to the Investor Education and Protection fund by the Company.

iv) a) The Management has represented that, to the best of it's knowledge and belief, no funds 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 ;

b) the Management has represented, that, to the best of it's knowledge and belief, no funds 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 ; and

c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (a) and (b) contain any material misstatement.

v) No dividend was paid during the year by the Company.

SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS
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vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 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 software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved as per the statutory requirements for record retention.

For SUNDARAM & SRINIVASAN
Chartered Accountants
Firm Registration No.004207S

S. Usha
Partner
Membership No.211785
UDIN: 26211785AMOEPW2957

Place: CHENNAI
Date: 29/04/2026

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

With reference to the Annexure A referred to in paragraph 1 under the heading "Report on other Legal and Regulatory Requirements" of the Independent Auditor's report to the members of Jayem Automotives Private Limited on the Ind AS Financial Statements for the year ended 31 March 2026, we report that:

(i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The company is maintaining proper records showing full particulars of Intangible Assets.

(b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

(c) The title deeds of 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 its Property Plant and equipment or Intangible assets or both during the year.

(e) Based on our examination of the Books of Accounts and other Records of the company and based on the information and explanation provided by the management, no proceedings have been initiated or pending against the company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii) (a) The Management has conducted Physical Verification of Inventory at reasonable intervals. In our opinion, the coverage and procedure of such verification is appropriate. The discrepancies arising out of such physical verification did not exceed 10% or more in aggregate for each class of inventory.

(b) During the year, the company had availed working capital limits in excess of Rs. 5 Crores from banks on the basis of security of current assets. The quarterly statements filed by the company with such financial institution are in agreement with books of accounts of the company.

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(iii) The company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence, reporting under clause 3(iii)(a) to (f) are not applicable.

(iv) As the company has not granted loans, made investments, or provided guarantees or security to any entity reporting under this clause is not applicable.

(v) The Company has not accepted any deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder.

(vi) The maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Act for the products manufactured by the company and we have broadly reviewed the cost records and are of the opinion that prima facie, the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determining whether they are accurate or complete.

(vii) (a) Based on our examination of the Books of Accounts and other Records of the company and based on the information and explanation provided by the management , the Company is generally regular in depositing undisputed statutory dues including 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 any other statutory dues applicable to it during the year with appropriate authorities and there are no arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.

(b) According to records of the Company and the information and explanation given to us, the details of disputed taxes not deposited are as follows:

Nature of dues	Amount in Rs. lakhs	Period to which the amount relates	Forum where the dispute is pending
Goods and Service Tax	13.07	July 2017 to March 2022	Commissioner of GST

(viii) Based on our examination of the Books of Accounts and other Records of the company and based on the information and explanation provided by the management, the company has not surrendered or disclosed any transaction not recorded in books of accounts as income during the year in the tax assessments under the Income Tax Act, 1961.

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(ix) a) Based on our examination of the books of accounts and other records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) Based on our examination of the Books of Accounts and other Records of the company and based on the information and explanation provided by the management, the company has not been declared as a willful defaulter by any bank, financial institution or any other lender.

c) Based on our examination of the Books of Accounts and other Records of the company and based on the information and explanation provided by the management, term loans were applied for the purposes which they were obtained.

d) Based on our examination of the Books of Accounts and other Records of the company and based on the information and explanation provided by the management, no funds raised on short term basis have been utilized for long-term purposes.

e) Based on our examination of the Books of Accounts and other Records of the company and based on the information and explanation provided by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates.

f) As the company does not have investments in subsidiaries, associates or joint ventures, reporting under clause (ix)(f) is not applicable.

(x) a) The Company has not raised any monies by way of Initial Public Offer or Further Public Offer during the year.

b) The Company has made right issue of 3,72,202 shares during the year. The requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with in respect of such an allotment and the funds raised have been used for the purposes for which the funds were raised.

(xi) a) Based on our examination of the Books of Accounts and other Records of the company and based on the information and explanation provided by the management, no case of fraud by the company or fraud on the company has been noticed or reported during the year.

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b) No report under sub section (12) of Section 143 of the Act in form ADT-4 was filed as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) Based on our examination of the Books of Accounts and other Records of the company and based on the information and explanation provided by the management, there were no Whistleblower complaints received during the year.

(xii) The Company is not a Nidhi Company. Hence, clauses 3(xii)(a),(b),(c) of the Order are not applicable.

(xiii) The transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable, and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) Internal Audit as per provisions of section 138 is not applicable to the company hence reporting under this clause is not applicable.

(xv) According to the information and explanations given to us by the management, the Company has not entered into any non-cash transactions with directors or persons connected with the directors during the year.

(xvi) a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3 (xvi)(a) of the Order does not arise.

b) The company has not conducted any Non-Banking Financial or Housing Finance activities, accordingly reporting under clause (xvi) (b) of this order is not applicable.

c) The company is not a Core Investment Company. Hence reporting under clause 3(xvi)(c) is not applicable.

d) The Group does not have any Core Investment Companies as a part of the group.

(xvii) The company has not incurred cash losses during the year and has incurred cash losses during the immediately preceding financial year of Rs. 883.06 lakhs.

(xviii) There has been no case of resignation of Statutory Auditor during the year.

(xix) According to the information and explanations given to us and on the basis of the financial ratios disclosed in note no. 45 to the Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities,

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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 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.

(xx) As the provisions of section 135 related to Corporate Social Responsibility is not applicable for the year, reporting under clause (xx) is not applicable.

(xxi) As the company is not required to prepare the consolidated financial statements, the reporting under this clause is not applicable.

For SUNDARAM & SRINIVASAN
Chartered Accountants
Firm Registration No.004207S

S. Usha
Partner
Membership No.211785
UDIN:26211785AMOEPW2957

Place: CHENNAI
Date: 29/04/2026

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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2(f) of our "Report on Other legal and Regulatory Requirements" section of our report of even date]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the Act)

We have audited the internal financial controls over financial reporting of **Jayem Automotives Private Limited** ("the Company") as of 31st March 2026 in conjunction with our audit of the Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls 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 ("the 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by 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 over financial reporting with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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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 over financial reporting with reference to financial reporting.

<u>Meaning of Internal Financial Controls Over Financial Reporting with respect to financial reporting</u>

A Company's internal financial control over financial reporting with reference to 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 control over financial reporting with reference to 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 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 financial statements.

<u>Inherent Limitations of Internal Financial Controls Over Financial Reporting</u>

Because of the inherent limitations of internal financial controls over financial reporting 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

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Opinion

In our opinion and to the best of our information and according to explanations given to us, the 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 31st March 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 issued by the ICAI.

For SUNDARAM & SRINIVASAN
Chartered Accountants
Firm Registration No.004207S

S. Usha
Partner
Membership No.211785
UDIN: 26211785AMOEPW2957

Place: CHENNAI
Date: 29/04/2026

Jayem Automotives Private Limited
Financial Results for the Year ended 31 March 2026

Rs in lakhs

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Revenue from Contract with Customers					
	Revenue from operations	3,217.91	3,008.20	2,987.23	12,621.49	9,501.43
	Other Operating Revenues	4.36	16.35	5.91	27.82	12.67
	Total Revenue from Operations	3,222.27	3,024.55	2,993.14	12,649.31	9,514.10
2	Other Income	17.27	2.81	23.87	34.58	41.36
3	**Total Income (1+2)**	**3,239.54**	**3,027.36**	**3,017.01**	**12,683.89**	**9,555.46**
4	**Expenses**					
	Cost of materials consumed	974.42	67.39	462.89	1,960.07	1,706.49
	Changes in Inventories of Finished Goods and Work--in-Progress	(78.31)	326.25	117.74	568.60	263.65
	Employee benefits expense	1,551.40	1,585.27	1,382.53	6,004.81	5,297.51
	Depreciation and amortization expense	311.99	301.78	303.82	1,207.25	951.98
	Finance costs	148.74	137.83	155.95	571.54	605.27
	Other expenses	716.93	723.50	780.53	3,852.91	2,814.98
5	**Total expenses**	**3,625.17**	**3,142.01**	**3,203.16**	**14,165.18**	**11,639.88**
6	Loss Before Tax and Exceptional items (3-5)	(385.63)	(114.65)	(186.15)	(1,481.29)	(2,084.42)
7	Exceptional items	-	(109.47)		(109.47)	-
8	Loss Before Tax after Exceptional items (6-7)	(385.63)	(224.12)	(186.15)	(1,590.76)	(2,084.42)
9	Tax expense					
	- Current Tax	-	-	-	-	-
	- Deferred Tax (Net)	(156.27)	(20.06)	(54.43)	(454.52)	(570.94)
10	**Loss for the period / year (8-9)**	**(229.36)**	**(204.06)**	**(131.72)**	**(1,136.24)**	**(1,513.48)**
	Earnings Per Equity Share of ₹ 10 each					
	Basic	(1.74)	(1.55)	(1.03)	(8.65)	(11.79)
	Diluted	(1.74)	(1.55)	(1.03)	(8.65)	(11.79)

for and on behalf of the Board of Directors of
Jayem Automotives Private Limited

J Anand
Managing Director
DIN: 00803160

Chennai
29 April 2026

SUNDARAM & SRINIVASAN ★ CHARTERED ACCOUNTANTS ★ New No:4, Old No:23, CPR Road, Chennai 600 018.

Jayem Automotives Private Limited ★ Cbe-5

Jayem Automotives Private Limited
Standalone Balance Sheet as at 31 March 2026

Rs in lakhs

Particulars	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	4a	5,493.79	5,695.34
(ii) Right-of-use assets	4b	1,622.02	2,155.36
(iii) Intangible assets	4c	551.57	598.37
(iv) Capital work in progress	4d	-	-
(b) Other Financial Assets	5	263.51	206.93
(c) Deferred tax assets (Net)	6	1,908.76	1,455.11
(d) Income Tax Assets (Net)	7	290.73	238.14
(e) Other non-current assets	8	85.88	110.59
		10,216.26	**10,459.84**
2 Current assets			
(a) Inventories	9	604.67	971.46
(b) Financial Assets			
(i) Trade receivables	10	1,811.73	2,967.71
(ii) Cash and cash equivalents	11	45.27	24.12
(iii) Bank Balances other than (ii) above	11	0.55	9.42
(iv) Other Financial Assets	12	13.18	68.17
(c) Other current assets	13	527.93	262.79
		3,003.35	**4,303.67**
Total Assets		**13,219.61**	**14,763.51**
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	14	1,320.68	1,283.46
(b) Other Equity	15	4,784.60	4,761.04
Total Equity		**6,105.28**	**6,044.51**
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	1,047.21	1,547.58
(ii) Lease Liabilities	17	1,043.09	1,536.60
(iii) Other Financial Liabilities	18	1.75	1.75
		2,092.05	**3,085.93**
3 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	2,117.22	2,656.93
(ii) Lease Liabilities	20	753.33	729.33
(iii) Trade payables	21		
Dues of micro and small enterprises		100.28	128.17
Dues of other creditors		233.16	279.30
(iv) Other Financial Liabilities	22	942.62	1,000.73
(b) Other current liabilities	23	617.32	768.49
(c) Short-term provisions	24	258.35	70.12
		5,022.28	**5,633.08**
Total Liabilities		**7,114.33**	**8,719.01**
Total Equity and Liabilities		**13,219.61**	**14,763.51**

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For Sundaram & Srinivasan
Chartered Accountants
ICAI Firm Regn. No : 004207S

per S Usha
Partner
Membership No : 211785
UDIN: 26211785AMOEPW2957

Chennai
29 April 2026

for and on behalf of the Board of Directors of
Jayem Automotives Private Limited

M A M Arunachalam
Chairman
DIN: 00202958

J Anand
Managing Director
DIN: 00803168

Rashmithree
Company Secretary
Membership No. 67759

SUNDARAM & SRINIVASAN * CHARTERED ACCOUNTANTS * New No:4, Old No:23, CPR Road, Chennai 600 018.

Jayem Automotives Private Limited
Standalone Statement of Profit and Loss for the Year ended 31 March 2026

Rs in lakhs

Particulars	Note	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Revenue from Contracts with Customers			
Revenue from operations	25	12,621.49	9,501.43
Other Operating Revenues	25	27.82	12.67
		12,649.31	**9,514.10**
Other income	26	34.58	41.36
Total Income		**12,683.89**	**9,555.46**
Expenses			
Cost of materials consumed	27	1,960.07	1,706.49
Changes in Inventories of Finished Goods and Work--in-Progress	28	568.60	263.65
Employee benefits expense	29	6,004.81	5,297.51
Finance costs	30	571.54	605.27
Depreciation and amortization expense	31	1,207.25	951.98
Other expenses	32	3,852.91	2,814.98
Total expenses		**14,165.18**	**11,639.88**
Loss Before Tax and Exceptional items		(1,481.29)	(2,084.42)
Exceptional items	33	(109.47)	-
Loss Before Tax after Exceptional items		**(1,590.76)**	**(2,084.42)**
Tax expense	34		
- Current Tax		-	-
- Deferred Tax (Net)		(454.52)	(570.94)
Loss for the year (I)		**(1,136.24)**	**(1,513.48)**
Other Comprehensive Income:			
Other Comprehensive Income not to be reclassified to Statement of Profit and Loss in subsequent periods:			
Re-measurement Gain/(Loss) on Defined Benefit Obligations (Net)		3.11	24.69
Income Tax Effect		(0.86)	(6.87)
Other Comprehensive Income/(Loss) for the Year, Net of Tax (II)		2.25	17.82
Total Comprehensive Loss for the Year, Net of Tax (I + II)		**(1,133.99)**	**(1,495.66)**
Earnings Per Equity Share of ₹ 10 each	37		
Basic		(8.65)	(11.79)
Diluted		(8.65)	(11.79)

The accompanying notes are an integral part of the financial statements.
As per our report of even date attached

For Sundaram & Srinivasan
Chartered Accountants
ICAI Firm Regn. No : 004207S

per S Usha
Partner
Membership No : 211785
UDIN: 26211785AMOEPW2957

for and on behalf of the Board of Directors of
Jayem Automotives Private Limited

M A M Arunachalam
Chairman
DIN: 00202958

J Anand
Managing Director
DIN: 00803169

Rashmishree
Company Secretary
Membership No. 67759

Chennai
29 April 2026

SUNDARAM & SRINIVASAN * CHARTERED ACCOUNTANTS * New No: 4, Old No: 23, CPR Road, Chennai 600 018.

Jayem Automotives Private Limited Cbe-5

Jayem Automotives Private Limited
Standalone Cash Flow Statement for the Year ended 31 March 2026

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Cash flow from operating activities:		
Loss before tax	(1,590.76)	(2,084.42)
Adjustments:		
Depreciation and amortization	1,207.25	951.98
Interest expense	519.05	509.04
Provision for non-moving inventories	521.88	20.50
Provision for doubtful trade receivables	379.18	70.17
Provision for Warranty	19.43	-
Provision for gratuity	94.33	72.47
Loss on Property Plant and Equipment sold/discarded (Net)	19.05	-
Interest income	(31.40)	(41.36)
Operating cash flow before working capital changes	1,138.02	(501.61)
Changes in working capital:		
- Inventories	(155.07)	267.29
- Trade receivables	776.78	(1,197.44)
- Loans and advances (current and non-current)	31.73	420.99
- Other current assets	(265.14)	538.43
- Trade payables	(74.03)	142.26
- Liabilities and provisions (current and non-current)	(131.71)	(800.46)
Cash generated from operations	1,320.58	(1,130.55)
Income tax paid	-	-
Net cash from / (used in) operating activities	**1,320.58**	**(1,130.55)**
Cash flow from investing activities:		
Purchase of Property, Plant and Equipment, net	(384.86)	(895.38)
Proceeds from Sale of Property, Plant and Equipment	15.27	-
(Fresh) / Redemption of margin deposits with bank (Net)	(52.33)	(8.12)
Interest income	31.40	41.36
Net cash used in investing activities	**(390.52)**	**(862.14)**
Cash flow from financing activities:		
Interest paid on loans	(326.49)	(329.81)
Lease rentals paid	(737.11)	(580.96)
Proceeds from issue of equity	1,194.77	-
Proceeds from long term borrowings	132.27	1,800.87
Repayment of long term borrowings	(641.70)	(302.93)
Proceeds / (repayment) of short term borrowings, net	(530.65)	1,422.90
Net cash from / (used in) financing activities	**(908.92)**	**2,010.08**
Net increase in cash and cash equivalents	**21.15**	**17.38**
Cash and cash equivalents at the beginning of the year	24.13	6.74
Cash and cash equivalents at the end of the year	**45.27**	**24.13**

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For Sundaram & Srinivasan
Chartered Accountants
ICAI Firm Regn. No : 004207S

per S Usha
Partner
Membership No : 211785
UDIN: 26211785AMOEPW2957

Chennai
29 April 2026

for and on behalf of the Board of Directors of
Jayem Automotives Private Limited

M A M Arunachalam
Chairman
DIN: 00202958

J Anand
Managing Director
DIN: 00803169

Rashmishree
Company Secretary
Membership No. 67759

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No:4, Old No:23, CPR Road, Chennai 600 018.

Jayem Automotives Private Limited Cbe-6

Jayem Automotives Private Limited
Standalone Statement of Changes in Equity as at 31 March 2026

a. **Equity Share Capital**

Particulars	No. of shares	₹ in Lakhs
As at 01st April 2024		
Equity shares of 1,28,34,556 each issued, subscribed and fully paid	1,28,34,556	1,283.46
Issue of share capital	-	-
As at 31st March 2025	**1,28,34,556**	**1,283.46**
Issue of share capital	3,72,202	37.22
As at 31 March 2026	**1,32,06,758**	**1,320.68**

b. **Other Equity**

For the year ended 31 March 2025 — Rs in lakhs

Particulars	Reserves & Surplus				Total Other Equity
	Securities Premium (Note 15)	Revaluation Reserve (IGAAP)	Retained Earnings (Note 15)	General Reserve	
As at 1st April 2024	**3,054.54**	**3,000.00**	202.16	-	**6,256.70**
Loss for the year	-	-	(1,513.48)	-	(1,513.48)
Issue of Equity Shares	-	-	-	-	-
Other comprehensive income for the Year	-	-	17.82	-	17.82
As at 31st March 2025	**3,054.54**	**3,000.00**	**(1,293.50)**	-	**4,761.04**

For the year ended 31 March 2026 — Rs in lakhs

Particulars	Reserves & Surplus				Total Other Equity
	Securities Premium (Note 15)	Revaluation Reserve (IGAAP)	Retained Earnings (Note 15)	General Reserve	
As at 1st April 2025	**3,054.54**	**3,000.00**	**(1,293.50)**	-	**4,761.04**
Loss for the year	-	-	(1,136.24)	-	(1,136.24)
Issue of Equity Shares	1,157.55	-	-	-	1,157.55
Other comprehensive income for the Year	-	-	2.25	-	2.25
As at 31st March 2026	**4,212.09**	**3,000.00**	**(2,427.48)**	-	**4,784.60**

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For Sundaram & Srinivasan
Chartered Accountants
ICAI Firm Regn. No : 004207S

per S Usha
Partner
Membership No : 211785
UDIN: 26211785AMOEPW2957

Chennai
29 April 2026

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR Road, Chennai 600 018.

for and on behalf of the Board of Directors of
Jayem Automotives Private Limited

M A M Arunachalam
Chairman
DIN: 00202958

J Anand
Managing Director
DIN: 00803169

Jayem Automotives Private Limited Cbe-5

Rashmishree
Company Secretary
Membership No. 67759

1 Company overview

Jayem Automotives Private Limited was incorporated under the Companies Act, 1956 on 31 December 1999 as a private limited company with the registered office in Coimbatore, India. The Company Identification Number is U00292TZ1999PTC011979. The Company is engaged in the business of independent automotive R&D and involved in design, development, testing and manufacturing of a wide range of automotive components, systems, prototypes and production of Battery packs.

2 Basis of preparation of financial statements

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial statements are presented in Indian Rupees which is rounded off into lakhs.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash or cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

These financial statements are prepared under the historical cost convention unless otherwise indicated.

3 Material accounting policies

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

(a) Current and non-current classification

All assets and liabilities are classified into current and non-current.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

i. it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
ii. it is held primarily for the purpose of being traded;
iii. it is expected to be realised within 12 months after the reporting date;
iv. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities:

Liability is classified as current when it satisfies any of the following criteria:

i. it is expected to be settled in the Company's normal operating cycle;
ii. it is held primarily for the purpose of being traded;
iii. it is due to be settled within 12 months after the reporting date; or
iv. the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

(b) Operating cycle:

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

(c) Revenue recognition

i. Revenue from sale of service is recognized on completion of contract and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the service and regarding its collection. Sales are presented net of sales tax, goods and services tax, trade and discounts and sales returns.

ii. Revenue from sale of goods is recognized on transfer of all significant risks and rewards of ownership to the buyer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. Sales are presented net of sales tax, goods and services tax, trade and quantity discounts and sales returns.

iii. Interest on deposits is recognised on time proportion basis.

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Jayem Automotives Private Limited * Cbe-5

3 Material Accounting Policies (continued)

(d) **Inventories**

i. Inventories are carried at the lower of cost and net realisable value.

ii. Cost of inventories comprises purchase price and all incidental expenses incurred in bringing the inventory to its present location and condition.

iii. The inventories are determined on moving weighted average basis.

iv. The net realisable value of work-in-progress is determined with reference to the selling prices of related finished goods in the ordinary course of business. Raw materials and other supplies held for use in production of inventories are not written below cost except in cases where material prices have declined, and it is estimated that the cost of the finished products will exceed their net realisable value.

(e) **Property, plant and equipment and depreciation**

Tangible assets

Tangible assets are stated at cost of acquisition or construction less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of tangible asset comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditures related to an item of tangible asset added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Tangible assets acquired wholly or partly with specific grant/subsidy from government, are recorded at the net acquisition cost to the Company.

Borrowing costs are interest and other costs (including exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred by the Company in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of those tangible assets necessarily take a substantial period of time to get ready for their intended use are capitalised. Other borrowing costs are recognised as an expense in the period in which they are incurred.

Depreciation on tangible assets is provided on written down value (WDV) method over the useful life as specified in Part C of Schedule II of the Companies Act, 2013. Leasehold assets are amortized on a straight line basis over the period of lease or useful life whichever is lower. Pursuant to the Act, depreciation is provided considering the following useful lives:

Category of assets	Useful life (in years)
Computer equipments - end user devices	3 years
Computer equipments - servers and network	6 years
Electrical equipments	10 years
Furniture and fixtures	10 years
Office equipments	5 years
Plant and machineries	15 years
Building	30 years
Motor vehicle	8 years
Leasehold Improvements	Based on the lease term

Depreciation is provided on a pro-rata basis i.e. from the date on which asset is ready for use.

A tangible asset is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal.

Intangible assets

Acquired intangible assets

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss. Useful life is 10 years.

Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.

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SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR Road, Chennai 600 018.

3 Material Accounting Policies (continued)

(f) Financial instruments:

Financial assets:

Financial asset is recognised at fair value. In case of financial assets which are recognised at fair value through profit and loss, its transaction costs are recognised in the statement of profit and loss. In other cases, the transaction costs are attributed to the acquisition value of the financial asset. Financial assets are subsequently classified as measured at:

- Amortised cost
- Fair value through profit and loss
- Fair value through other comprehensive income

Trade receivables and loans:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Financial liabilities:

Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest rate method.

(g) Provisions and Contingent liabilities:

Provisions are recognised when the Company has a present obligation as a result of an event, and is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

(h) Leases:

Where the Company is Lessee :

After the commencement date, the amount of lease liability is measured by adding the amount of interest cost and reducing the amount of lease payments to the value of lease liability. The amount of Right of use on lease asset is depreciated over the lease term on a straight line basis.

Short term leases are not considered for lease accounting under IND AS 116
Payments towards leasehold land paid upfront is amortized over the period of the lease. The same is considered as ROU assets.

Where the Company is Lessor:

The Company's leased out assets are in the nature of operating leases and lease payments received are recognized as income on accrual basis during the lease term.

(i) Impairment of assets

The Company periodically assesses whether there is any indication that an asset or a group of assets including goodwill comprising a cash generating unit may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of profit and loss.

At the balance sheet date, if there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

(j) Employee benefits

Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits expected to be paid in exchange for employee services is recognized as an expense for the related service rendered by employees.

Post-employment benefits

Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards employee provident fund and employees state insurance to a Government administered scheme which is a defined contribution plan. The Company's contribution is recognized as an expense in the Statement of profit and loss during the period in which the employee renders the related service.

SUNDARAM & SRINIVASAN
New No:4, Old No:23, CPR Road, Chennai 600 018.
CHARTERED ACCOUNTANTS

Jayem Automotives Private Limited
Cbe-5

3 Material Accounting Policies (continued)

Defined benefit plan

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their services in the current and prior periods; that benefit is discounted to determine its present value. The calculation of the Company's obligation under the plan is performed annually by a qualified actuary using the projected unit credit method.

The Company recognises all actuarial gains and losses arising from defined benefit plans immediately in the Statement of profit and loss. All expenses related to defined benefit plans are recognised in employee benefits expense in the Statement of profit and loss.

Gains and losses through re-measurements of the net defined benefit liability / (asset) are recognised in the Other Comprehensive Income. The actual return of the portfolio of plan assets, in excess of the yield, computed by applying the discount rate used to measure the defined benefit obligation is recognised in Other Comprehensive Income.

(k) Foreign currency transactions

Transactions:

The Company is exposed to foreign currency transactions including foreign currency revenues, receivables, purchase of goods and borrowings. Foreign exchange transactions during the year are recorded at the rates of exchange prevailing on the dates of the respective transactions.

Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of profit and loss of the year.

Translation:

Monetary assets and liabilities denominated in foreign currencies as at the reporting date are translated at the closing exchange rates on that date; the resultant exchange differences are recognized in the Statement of profit and loss. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(l) Income taxes

Income-tax expense comprises current tax (i.e. amount of tax for the year determined in accordance with Indian Income-tax laws) and deferred tax charge or credit (reflecting the tax effects of change in timing differences between accounting income and taxable income). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted at the balance sheet date.

Minimum alternate tax ("MAT") paid in accordance with tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability is considered as an asset if there is convincing evidence that the Company will pay normal tax within the eligible period.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward business loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized.

Assets and liabilities representing current and deferred tax are disclosed on a net basis when there is a legally enforceable right to set off and management intends to settle the asset and liability on a net basis.

(m) Earnings per share

The basic earnings per share is computed by dividing the net profit after tax for the period by the weighted average number of equity shares outstanding during the period. Diluted earnings per share, if any is computed using the weighted average number of equity shares and dilutive potential equity share outstanding during the period except when the results would be anti-dilutive. Diluted potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

(n) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less from the balance sheet date, but excludes restricted cash balances.

(o) Cash flow statement

Cash flows are reported using the indirect method, whereby net profits/ losses before tax are adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

(p) Exceptional items

Where items of income and expense are of such size, nature or incidence that their disclosure is relevant to explain the performance of the company for the period, the nature and amount of such items should be disclosed separately.

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR Road, Chennai 600 018.

Jayem Automotives Private Limited Cbe-5

Jayam Automotives Private Limited
Notes to financial statements for the Year ended 31 March 2026 (Continued)

4a. Property, Plant and Equipment

Rs in lakhs

Particulars	Gross Block				Depreciation				Net Block	
	As at 01 April 2025	Additions	Deletions	As at 31 March 2026	As at 01 April 2025	For the year	Deletions	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025
Freehold Land	3,222.99	-	-	3,222.99	-	-	-	-	3,222.99	3,222.99
Buildings	971.17	32.74	-	1,003.91	446.66	52.89	-	497.55	506.36	526.51
Plant & Machinery	3,033.93	175.57	201.20	3,007.30	1,396.71	333.51	176.87	1,553.34	1,453.95	1,637.22
Electrical fittings	465.68	13.23	-	478.91	329.53	34.62	-	364.15	114.76	136.16
Furniture & Fixtures	28.11	6.56	-	34.67	9.60	5.76	-	15.36	19.31	18.51
Office Equipments	33.19	5.38	-	38.57	20.12	7.38	-	27.51	11.06	13.07
Computers and servers	442.28	11.68	131.57	319.39	349.70	45.26	138.27	256.69	53.90	92.58
Vehicles	241.74	104.00	22.63	323.11	195.44	36.86	17.64	216.66	106.45	48.31
Total	8,429.89	349.16	365.20	8,425.06	2,743.76	516.38	328.88	2,931.27	5,493.79	5,685.34

Rs in lakhs

Particulars	Gross Block				Depreciation				Net Block	
	As at 01 April 2024	Additions	Deletions	As at 31 March 2025	As at 01 April 2024	For the year	Deletions	As at 31 March 2025	As at 31 March 2025	As at 31 March 2024
Freehold Land	3,222.99		-	3,222.99	-	-	-	-	3,222.99	3,222.99
Buildings	849.93	121.24	-	971.17	396.98	49.68	-	446.66	526.51	454.95
Plant & Machinery	1,606.56	1,427.37	-	3,033.93	1,175.11	221.60	-	1,396.71	1,637.22	431.45
Electrical fittings	342.01	123.63	-	465.68	290.85	38.68	-	329.53	136.16	45.20
Furniture & Fixtures	11.40	16.71	-	28.11	6.59	3.01	-	9.60	18.51	4.81
Office Equipments	22.24	10.95	-	33.19	15.84	4.28	-	20.12	13.07	6.40
Computers and servers	401.59	40.69	-	442.28	276.09	73.61	-	349.70	92.58	125.50
Vehicles	241.74	-	-	241.74	176.51	18.93	-	195.44	46.30	67.23
Total	6,698.50	1,740.59	-	8,429.89	2,339.07	402.79	-	2,743.36	5,695.34	4,358.53

4b. Right-of-use assets

Rs in lakhs

Particulars	Gross Block				Depreciation				Net Block	
	As at 01 April 2025	Additions	Deletions	As at 31 March 2026	As at 01 April 2025	For the year	Deletions	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025
Land and Building	1,695.88	75.04	63.22	1,707.70	356.21	348.61	63.22	641.60	1,066.10	1,339.67
Machinery	1,293.86	-	-	1,293.86	478.16	258.77	-	736.93	556.93	815.69
Total	2,989.73	75.04	63.22	3,001.55	834.37	606.38	63.22	1,379.53	1,622.02	2,155.36

Rs in lakhs

Particulars	Gross Block				Depreciation				Net Block	
	As at 01 April 2024	Additions	Deletions	As at 31 March 2025	As at 01 April 2024	For the year	Deletions	As at 31 March 2025	As at 31 March 2025	As at 31 March 2024
Land and Building	409.20	1,286.68	-	1,695.88	97.44	258.77	-	356.21	1,339.67	311.76
Machinery	1,293.86	-	-	1,293.86	258.77	219.39	-	478.16	815.69	1,035.08
Total	1,703.06	1,286.68	-	2,989.73	356.21	478.16	-	834.37	2,155.36	1,346.84

SUNDARAM & SRINIVASAN
New No: 4, Old No: 23, CPR Road, Chennai 600 018.
CHARTERED ACCOUNTANTS

Jayam Automotives Private Limited
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Jayem Automotives Private Limited
Notes to financial statements for the Year ended 31 March 2026 (Continued)

4c. Intangible Assets

Rs in lakhs

Particulars	Gross Block				Amortisation				Net Block	
	As at 01 April 2025	Additions	Deletions	As at 31 March 2026	As at 01 April 2025	For the year	Deletions	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025
Software and licenses	516.72	35.79	93.75	458.67	434.93	30.83	93.75	372.02	86.65	81.79
Tractor Project	808.90	-	-	808.90	507.99	30.09	-	538.08	270.82	300.91
EV and Armoured Project	333.78	-	-	333.78	118.11	21.57	-	139.68	194.10	215.67
Total	1,659.40	35.79		1,601.34	1,061.03	82.49	93.75	1,049.78	551.57	598.37

Rs in lakhs

Particulars	Gross Block				Amortisation				Net Block	
	As at 01 April 2024	Additions	Deletions	As at 31 March 2025	As at 01 April 2024	For the year	Deletions	As at 31 March 2025	As at 31 March 2025	As at 31 March 2024
Software and licenses	477.60	39.12	-	516.72	422.30	12.63	-	434.93	81.79	55.30
Tractor Project	808.90	-	-	808.90	474.55	33.44	-	507.99	300.91	334.35
EV and Armoured Project	333.78	-	-	333.78	96.15	21.96	-	118.11	215.67	237.63
Total	1,620.28	39.12		1,659.40	993.00	78.03	-	1,061.03	598.37	629.28

4d. Capital work in progress (CWIP) ageing schedule

Rs in lakhs

	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March 2025					
Projects in progress	-	-	-	-	-
As at 31st March 2026	-	-	-	-	-

4e. The title deeds of immovable properties are held in the name of the Company.

4f. The Company has not revalued any of its property, plant and equipment & intangible assets during the year.

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4 Property, Plant and Equipment and Intangible assets

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Property, Plant and Equipment		
Freehold Land	3,222.99	3,222.99
Buildings	506.36	526.51
Plant & Machinery	1,453.95	1,637.22
Electrical fittings	114.76	136.16
Furniture & Fixtures	19.31	18.51
Office Equipments	11.06	13.07
Computers and servers	58.90	92.58
Vehicles	106.45	48.30
Intangible Assets		
Software	86.65	81.79
Tractor Project	270.82	300.91
EV and Armoured Project	194.10	215.67
Right-of-use assets		
Land and Building	1,065.10	1,339.67
Machinery	556.92	815.69
Total	**7,667.38**	**8,449.07**

5 Other Financial Assets

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Deposits with banks (with maturity period of more than 12 months)	181.70	120.50
Electricity and Other deposits	81.71	85.76
GST Appeal deposit (Refer 35)	0.10	0.67
Total	**263.51**	**206.93**

6 Deferred tax assets (Net)

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Assets	1,957.92	1,526.19
Liabilities	(49.16)	(71.08)
Total	**1,908.76**	**1,455.11**

7 Income Tax Assets (Net)

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
(Unsecured, considered good)		
Income tax refund receivable	290.73	238.14
Total	**290.73**	**238.14**

8 Other non-current assets

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
(Unsecured, considered good)		
Capital advances	25.64	56.53
Rental Advance	60.24	54.06
Total	**85.88**	**110.59**

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9 **Inventories** — Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
(Lower of Cost and Net Realisable Value)		
Raw materials	526.07	438.71
Work-in-progress	151.46	82.30
Finished goods	58.38	592.14
Stores and spares	38.77	20.13
Project related inventories	1,784.71	1,888.71
	2,559.39	3,022.00
Less: Provision for non-moving inventories	(1,954.72)	(2,050.54)
Total	**604.67**	**971.46**

10 **(i) Trade receivables** — Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
(Unsecured, considered good)		
Outstanding for a period exceeding six months from the due date	-	534.45
Other debts	1,811.75	2,503.43
	1,811.75	3,037.88
(Unsecured, considered not good)		
Trade Receivables which have significant increase in credit Risk	449.35	-
Provision for Receivables	(449.35)	-
	-	-
Breakup of Security - Credit Risk		
Trade Receivables which have significant increase in credit Risk	449.35	-
Trade Receivables - credit impaired	-	-
	449.35	-
Provision for doubtful on Receivables	-	(70.17)
Total	**1,811.75**	**2,967.71**

11 **(ii) Cash and cash equivalents** — Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Cash and bank balance		
Balances with banks		
in Current Accounts	28.71	4.91
Bank Deposits with maturity less than 3 months	16.42	18.30
Cash on hand	0.14	0.91
(iii) Bank Balances other than (ii) above		
Bank Deposits with original maturity of more than 3 months but less than 12 months	0.55	9.42
Total	**45.82**	**33.54**

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12 (iv) Other Financial Assets — Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Income recognised on Fixed Deposit	13.18	68.17
Total	**13.18**	**68.17**

13 **Other current assets** — **Rs in lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
(Considered Good, Unsecured unless stated otherwise)		
Advances Recoverable		
- Goods and Services	362.86	81.57
- Employee Related	77.04	89.79
- Prepaid Expenses	87.03	90.42
- Others	1.00	1.00
Total	**527.93**	**262.79**

14 **Equity Share capital** — **Rs in lakhs**

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised		
1,50,00,000 equity shares of Rs. 10 each	1,500.00	1,500.00
Issued, subscribed and fully paid up		
1,32,06,758 equity shares of Rs.10 each (Previous year: 1,28,34,556)	1,320.68	1,283.46
Total	**1,320.68**	**1,283.46**

Particulars of shareholders holding more than 5% shares of a class of shares

Name of the shareholder	As at 31 March 2026		As at 31 March 2025	
	No of shares	% holding	No of shares	% holding
Equity Shares				
TI Clean Mobility Pvt. Ltd	66,03,379	50.00%	64,17,278	50.00%
J Anand	56,34,330	42.66%	54,48,229	42.45%

Particulars of shareholding of Promoters

Name of the Promoter	No of shares at beginning of the year	No of shares at end of the year	% Change during the year
Equity Shares			
J Anand	54,48,229	56,34,330	1.45%
B Jayachandran	4,88,949	4,88,949	0.00%

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15 Other Equity — Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Securities Premium	4,212.09	3,054.54
(b) Revaluation Reserve	3,000.00	3,000.00
(c) Retained earnings *(balance in the statement of profit and loss)*		
Beginning of the year	(1,293.50)	202.16
Loss for the year	(1,133.99)	(1,495.66)
At the end of the year	(2,427.49)	(1,293.50)
Total Other Equity	**4,784.60**	**4,761.04**

(a) Securities premium: The amount received in excess of face value of the equity shares is recognised in Securities Premium.
(b) Revaluation reserve: The revaluation reserve created on revaluation of land in FY 2021. Since deemed cost exception as per IND AS 101 is availed, the amount is disclosed separately as revaluation reserve.
(c) Retained earnings: Retained earnings are the profits that the Company has earned till date less any dividends or other distributions paid to shareholders.

16 (i) Borrowings — Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Secured		
Term loans from banks		
- Capex Term Loan (Refer Note 16.1 and 16.2)	1,047.21	1,424.30
- Working capital term loan (Refer Note 16.3)	-	123.28
Total	**1,047.21**	**1,547.58**

The current maturity of the term loan is disclosed under "Short-term borrowings"

Details of securities given:

16.1) The vehicle loan facility from South Indian Bank Ltd is repayable in 60 monthly instalments which carries an interest rate of 7.85% per annum. The facilities are secured by way of hypothecation of the vehicle and personal guarantee of Mr J Anand, Managing Director of the Company.

16.2) The Capex Term Loan of Rs. 20 Crores availed from Kotak Mahindra Bank which is repayable in 48 monthly instalments after a moratorium of 1 year which carries an interest rate of 8% per annum.

16.3) The Guaranteed Emergency Credit Line (GECL) facility from Kotak Mahindra Bank Ltd is in the nature of Working Capital Term Loan (WCTL) which is covered by 100% guarantee from NCGTC (National Credit Guarantee Trustee Company Limited (Ministry of Finance, Government of India). The loan is repayable in 48 monthly instalments, after a moratorium period of 12/24 months and carries an interest rate of 8% per annum. The facilities are secured by way of extension of charge over existing primary and collateral securities.

16.4)There are no satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.

17 (ii) Lease Liabilities — Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Lease Liabilities (Refer Note 49)	1,043.09	1,536.60
Total	**1,043.09**	**1,536.60**

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18 (iii) Other Financial Liabilities

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Deposits payable to the customer	1.75	1.75
Total	1.75	1.75

19 (i) Borrowings

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Secured		
From Banks		
Cash credit - repayable on demand	1,003.50	1,884.15
Working Capital Loans	500.00	-
Unsecured Loan from Director	-	150.00
Term loans from banks		
Current Maturities of Long Term Borrowings	613.72	622.78
Total	2,117.22	2,656.93

Details of securities given

19.1) The Cash Credit from Kotak Mahindra Bank Ltd (Sanctioned Limit: Rs. 20 Crores) is repayable on demand and is primarily secured by current assets of the company (both present and future), collaterally secured by the industrial land with factory shed/building owned by the Company. The Interest rate is 8%

19.2) The Working Capital Demand Loan from Kotak Mahindra Bank Ltd amounts to Rs. 5 Crores was availed with a tenor of 3 months which carries an interest rate of 8.35% and 8.45%. It is primarily secured by current assets of the company (both present and future), collaterally secured by the industrial land with factory shed/building owned by the Company.

19.3) In respect of the cash credit from banks, which are secured by hypothecation of current assets, viz. inventories, book debts and receivables, the quarterly statements of current assets filed by the Company with banks are in agreement with the books of account, and no material discrepancies were noted.

19.4) Additional Regulatory Information : There are no satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.

19.5) Loans availed from banks have been applied for the purposes for which such loans were was taken.

20 (ii) Lease Liabilities

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Lease Liabilities (Refer Note 49)	753.33	729.33
Total	753.33	729.33

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21 (iii) Trade payables — Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Trade Payables		
- Dues of micro and small enterprises	100.28	128.17
- Dues to others than Micro and Small Enterprises	233.16	279.30
Total	**333.44**	**407.47**

22 (iv) Other Financial Liabilities — Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Creditors for expense and others	283.24	405.09
Capital creditors	30.39	12.80
Accrued salaries and benefits	628.99	582.84
Total	**942.62**	**1,000.73**

23 Other current liabilities — Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Advance from customers	307.59	382.87
Statutory dues	309.73	385.63
Total	**617.32**	**768.49**

24 Short-term provisions — Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Gratuity Provision (Refer Note 43)	238.92	70.12
Provision for warranty	19.43	-
Total	**258.35**	**70.12**

10 - (i) Trade receivables

Trade Receivables ageing schedule (Figures in brackets denotes the previous year's figure)

Particulars	Outstanding for following periods from due date of payment						
	Current but not due	<6 months	6 months - 1 year	1-2 years	2-3 years	>3 years	Total
Undisputed trade Receivables – Considered good	1,579.03 (2,085.82)	232.72 (417.61)	- (7.70)	- (507.40)	- -	- (19.35)	1,811.75 (3,037.88)
Undisputed trade Receivables – which have significant increase in credit risk	-	-	-	-	430.00	19.35	-
Disputed Trade Receivables	-	-	-	-	-	-	-

21 - (iii) Trade payables

Trade Payables ageing schedule (Figures in brackets denotes the previous year's figure)

Particulars	Outstanding for following periods from due date of payment				
	Current but not due	< 1 year	1-2 years	2-3 years	> 3 years	Total
Undisputed dues						
MSMEs	96.01 (88.90)	4.27 (39.11)	- (0.05)	- (0.10)	- -	100.28 (128.17)
Others	171.36 (173.31)	61.81 (103.49)	- (2.49)	- -	- -	233.16 (279.30)
Disputed dues		-	-	-	-	
Total	267.37 (262.21)	66.07 (142.61)	- (2.54)	- (0.10)	- -	333.44 (407.47)

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25 Revenue from operations

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Sale of products		
Domestic sales	2,934.46	1,745.36
Export sales	11.44	25.03
Sale of Products (A)	**2,945.90**	**1,770.39**
Service income		
Domestic sales	9,386.66	7,250.85
Export sales	288.93	480.19
Service income (B)	**9,675.59**	**7,731.04**
Other operating revenue		
Scrap sales	27.82	12.67
Other Operating Revenue (C)	**27.82**	**12.67**
Total	**12,649.31**	**9,514.10**

26 Other income

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Interest Income	31.40	41.36
Other incomes	3.18	-
Total	**34.58**	**41.36**

27 Cost of materials consumed

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Opening stock of raw material, stores & spares	458.84	462.49
Add: Purchases (Net)	2,066.06	1,702.84
Less: Closing stock of raw material, stores & spares	564.83	458.84
Cost of materials consumed	**1,960.07**	**1,706.49**

28 Changes in Inventories of Finished Goods and Work-in-Progress

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Opening Stock		
Work-in-progress	1,971.01	2,232.05
Finished goods	592.14	594.75
	2,563.15	**2,826.80**
Closing stock		
Work-in-progress	1,936.17	1,971.01
Finished goods	58.38	592.14
	1,994.55	**2,563.15**
Changes in inventories		
Work-in-progress	34.84	261.03
Finished goods	533.76	2.61
Total	**568.60**	**263.65**

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29 Employee benefits expense

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Salaries, wages and bonus	5,175.06	4,566.40
Director's remuneration	258.00	258.00
Contribution to provident and other funds	332.36	288.11
Gratuity	94.33	72.47
Earned leave	72.98	32.85
Staff welfare expense	72.08	79.68
Total	**6,004.81**	**5,297.51**

30 Finance costs

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Interest on borrowings	326.49	329.81
Interest Expense on Lease Liability	192.56	179.23
Interest on Income Tax	-	4.50
Other borrowing costs	52.49	91.73
Total	**571.54**	**605.27**

31 Depreciation and Amortisation Expense

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Depreciation on Property, Plant and Equipment	516.38	403.79
Depreciation on Right-of-use assets	608.38	478.16
Amortisation of Intangible Assets	82.49	70.03
Total	**1,207.25**	**951.98**

32 Other expenses

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Power and fuel	1,239.84	1,220.45
Labour charges	50.27	43.79
Freight and forwarding charges	165.26	105.53
Development charges	44.26	132.23
Rent	73.89	70.93
Testing charges	124.97	58.40
Water charges	36.30	24.98
Repairs to;		
- Building	19.57	21.08
- Factory	107.11	113.36
- Machineries	28.99	17.54
- Computers	46.04	61.35
- Vehicles	22.58	25.15
- Electrical items	14.35	33.53
Travelling and conveyance	503.26	386.72
Professional and consultancy charges	167.24	215.76
Rates and taxes	16.94	9.61
Security charges	63.94	41.85
License and registration fees & taxes	38.28	19.11

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32 Other expenses

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Insurance	56.19	39.31
Audit fee		
for Statutory audit	6.00	5.00
for Taxation matters	-	1.00
Internet charges	11.62	13.79
Bad advances	3.47	2.12
Postage and communication	5.55	7.05
Loss on Property Plant and Equipment sold/discarded (Net)	19.05	-
Loss on foreign exchange transaction	6.95	2.17
Provision for doubtful trade receivables	379.78	70.17
Provision for non-moving inventories	521.88	20.50
Provision for warranty	19.43	-
Printing and stationery	6.97	10.69
Bank charges	3.79	3.65
Bill discounting charges	19.93	24.62
Miscellaneous expenses	9.80	13.55
Grand Total	**3,852.91**	**2,814.98**

33 Exceptional items

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
Gratuity	(109.47)	-
Total	**(109.47)**	**-**

The Government of India has notified New Labour Codes effective from 21st November, 2025, impact of these have been assessed based on the best information available, which has resulted in increase in gratuity and compensated absence related liability by ₹ 109.47 lakhs. Considering the materiality and non-recurring nature of this impact, the Company has presented the same under 'Exceptional items' in the standalone financial results for the quarter and year ended March 31, 2026. The Company will continue to monitor the clarifications in this regard and provide necessary accounting effect as and when such clarifications are issued

34 Tax expense

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
a. Current tax		
In respect of current year	-	-
In respect of previous years	-	-
	-	-
b. Deferred tax liability / (asset)		
- MAT Credit	-	-
- Employee benefit expense	(54.00)	29.12
- Provisions made for the inventory, doubtful debts and MSME	79.74	(28.92)
- Carry forward business loss	(440.59)	(568.16)
- Leases	(17.76)	(13.42)
- Depreciation	(21.91)	10.44
Total	**(454.52)**	**(570.94)**

35 Capital commitments and contingent liabilities

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
a) Estimated value of contracts in capital account remaining to be executed and not provided for	-	-
b) Claims against the company not acknowledged as debt;		
Income Tax Act, 1961	-	-
Goods and Service Tax Act, 2017 (Refer Note 35.1)	13.07	20.54
c) Bank guarantee (Refer Note 35.2)	1,297.60	1,194.10

Note 35.1 - Departmental Audit was conducted under Goods and Service Tax Act and ordered for a demand amounts to Rs 13.07 lakhs and was challenged by the Company before the Appeals. There was no provision created on account of this demand. Pre-deposit was made and is disclosed in Note 5.

Note 35.2 - The Bank Guarantee was given to defence and customs authorities. The deposit was made with the banks as a margin money deposit amounts to Rs. 195.17 lakhs (previous year : Rs. 144.72 lakhs) and is disclosed as below:

Rs in lakhs

Particulars	Note	As at 31 March 2026	As at 31 March 2025
Bank Deposits with maturity less than 3 months	11	16.42	18.30
Bank Deposits with original maturity of more than 3 months but less than 12 months	11	0.55	9.42
Deposits with banks with maturity period of more than 12 months	5	178.20	117.00
		195.17	144.72

36 Corporate Social Responsibility

The company not require to spent the Corporate Social Responsibility as per Section 135 of the Companies Act, 2013 and the information as required by the Act as follows;

Movement of the liability:

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Accrued and unspent at beginning of the year	(0.10)	(0.10)
Accrued during the year	-	-
Amount spent during the year	-	-
(Excess spent) / unspent at end of the year	(0.10)	(0.10)
(i) Average net profit of the Company as per Section 135(5)	-	-
(ii) Two percent of average net profit of the Company as per Section 135(5)	-	-
(iii) Surplus arising out of the CSR projects or activities of the previous years	-	-
(iv) Amount required to be spent by the company during the year	-	-
(v) Amount required to be spent by the company for the previous years shortfall	-	-
(vi) Total CSR obligation for the financial year (iv+v)	-	-
(vii) Amount of expenditure spent during the year		
Construction / acquisition of any asset	-	-
On purposes other than the above	-	-
(viii) (Excess) / Shortfall at the end of the year	(0.10)	(0.10)
(ix) Total of previous years shortfall	-	-

37 Earnings per equity share

The following table sets forth the computation of basic and diluted loss per share:

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March2025
Net Loss attributable to equity shareholders (in Rs.)	(1,136.24)	(1,513.48)
Weighted average number of equity shares for calculation of basic and diluted loss per share	131.35	128.35
Loss per share basic and diluted (in Rs.)	(8.65)	(11.79)

38 Value of imports

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March2025
Raw materials	743.07	505.34
Development and professional charges	-	11.06
Capital goods	25.12	98.54

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39 Earnings and expenditures in Foreign currency

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March2025
Earnings		
FOB value of export revenues	300.37	303.22
Expenditure		
Purchase of goods	743.07	545.34
Development and calibration charges	-	11.06
Capital goods	25.12	98.54

40 Details of transactions with related parties

A) Names of the related parties and description of relationship

i) Key Managerial Personnel (KMP)	Mr. M A M Arunachalam (Non-executive director cum Chairman) Mr. J Anand (Managing Director) Mrs. Devika Anand (Director) Mr. Nageswararao Dakkipati (Director) Mr. Annamalai Meyyappan (Non-executive director) Mr. Gopalakrishnan (Non-executive director) Mr. Jalaj Gupta (Non-executive director) Ms. Rashmishree (Company Secretary) Mr. Arun Kumar - (Chief Financial Officer) resigned w.e.f 18 August 2025
ii) Holding and fellow subsidiaries	TI Clean Mobility Private Limited (Holding Company) TIVOLT Electric Vehicles Private Limited (Fellow Subsidiary) IPLTech Electric Private Limited (Fellow Subsidiary)
iii) Entities in which KMP has significant influence	Mesaurall Engineering Company Private Limited Drive Lazics Private Limited J.A Motorsport

B) During the year the following transactions were carried out with the related parties in the ordinary course of business

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March2025
i) Key Managerial Personnel (KMP)		
Mr. J Anand (Managing Director)		
Remuneration	162.00	162.00
Rent	24.97	23.37
Unsecured loan	150.00	150.00
Interest on Unsecured loan	12.60	-
Proceeds received on Equity Shares	597.38	-
Mrs. Devika Anand (Director)		
Remuneration	96.00	96.00
Ms. Rashmishree (Company Secretary)		
Salary and bonus	3.49	3.73
Mr Arun Kumar (Chief Financial Officer)		
Salary and bonus	19.79	-
ii) Holding and fellow subsidiaries		
TI Clean Mobility Private Limited		
Proceeds received on Equity Shares	597.38	-
Sales	220.32	10.94
IPLTech Electric Private Limited		
Purchases	3.10	-
TIVOLT Electric Vehicles Private Limited		
Sales	2,873.06	1,477.41
Purchases	43.71	85.09
iii) Entities in which KMP has significant influence		
Mesaurall Engineering Company Private Limited		
Rent	21.60	21.60
Drive Lazics Private Limited		
Rent	156.00	156.00
J.A Motorsport		
Advance from customer	-	141.00
Sales	29.14	-
Rent	237.60	237.60

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C) The Company has the following amount due from(due to) related parties:

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Capital Creditors		
JPLTech Electric Private Limited	-	(0.02)
Creditors for expenses		
J.A Motorsport	(18.47)	(192.28)
Mescoral Engineering Company Private Limited	(1.62)	(1.62)
Drive Lotics Private Limited	(82.42)	(33.92)
Mr Anand	(2.32)	(2.60)
Loans and advances from related parties		
Mr Anand	-	(150.00)
Customer advance		
J.A Motorsport	-	(41.00)
TI Clean Mobility Private Limited	-	(20.08)
TIVOLT Electric Vehicles Private Limited	(264.07)	(321.78)
Income receivable		
TIVOLT Electric Vehicles Private Limited	-	772.39
Trade payable		
TIVOLT Electric Vehicles Private Limited	(5.52)	(37.19)
Trade receivables		
TI Clean Mobility Private Limited	11.86	-
TIVOLT Electric Vehicles Private Limited	261.95	246.74

The sale to Related Parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in Cash. For the period ended 31st March 2026, the Company has not recorded any impairment of receivables relating to amounts owed by Related Parties.

D) Details of remuneration to Key Managerial Personnel are given below:

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March2025
- Salaries and Allowances	258.00	258.00
- Provident Fund and Superannuation	11.00	11.00
- Perquisites	-	-
- Sitting Fees and Commission to Non Executive Directors	-	-
	269.00	**269.00**

As the liabilities for gratuity and leave encashment are provided on actuarial basis for the Group as a whole, the amounts pertaining to the key management personnel are not included above.

41 Dues to Micro, Small and Medium Enterprises

The Ministry of Micro, Medium and Small Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006 ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2026 has been made in the financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Dues remaining unpaid		
-Principle (Refer Note 21)	100.28	128.17
-Interest on the above	0.02	1.97
(b) Interest paid in terms of Section 16 of the MSMED Act along with the amount of payment made to the supplier beyond the appointed day during the year	-	
-Principle paid beyond the appointed date	-	-
-Interest paid in terms of Section 16 of the MSMED Act	-	-
(c) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-	-
(d) Further interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
(e) Amount of interest accrued and remaining unpaid	0.11	3.23

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42 Employee benefits - Defined contribution plan

Contribution to provident fund and other funds (Note 29) includes following defined contribution plan:

Rs in lakhs

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March2025
Provident Fund	294.85	257.06
Contribution to Insurance Scheme (ESI)	37.50	31.04
	332.36	288.11

43 Employee benefits -Defined benefit plans

Indian Accounting Standard (Ind AS) 19, "Employee Benefits" requires provision for defined employee benefit plans such as Gratuity benefits and leave encashment on accrual basis. The AS 19, requires an actuarial valuation to be done for certain types of employee benefits schemes, including gratuity benefit. Actuarial valuations are required by AS 19 to recognise liability when an employee has provided service in exchange for employee benefits to be paid in future and to recognise an expense when the enterprise consumes the economic benefit arising from service provided by an employee in an exchange for employee benefits.

The principal assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Discount rate(s)	6.90 % p.a.	6.55 % p.a.
Expected Return on Assets	7.63 % p.a.	7.68 % p.a.
Salary Escalation	7.00 % p.a.	7.00 % p.a.
Withdrawal Rates	20.00 % p.a.	20.00 % p.a.
Mortality		Indian Assured Lives Mortality (2012-14) Ultimate

Amount recognized in Statement of Profit and Loss in respect of these defined benefit plans are as follows:

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Current service cost (Refer Note 29 and 33)	203.80	72.47
Net Interest on Defined Benefit Obligations	-	-
Other Comprehensive Income	(3.11)	(24.69)
Expenses recognized in the statement of profit and loss (net)	200.70	47.78

Movements in the present value of the defined benefit obligation are as follows:

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Present value of obligations as at the beginning of the year	70.12	38.34
Current service cost (Refer Note 29 and 33)	203.80	72.47
Other Comprehensive Income	(3.11)	(24.69)
Benefits paid	(26.47)	(11.00)
Investment in Plant Assets	(5.23)	(5.00)
Present value of obligations as at the end of the year (Refer Note 24)	238.92	70.12

44 Fair Values

The following table presents the carrying amounts and fair value of each category of financial assets and liabilities.

Rs in lakhs

Particulars	Carrying Value		Fair Value	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Financial assets				
Other Financial Assets - Non Current	263.51	206.93	263.51	206.93
Trade Receivables	1,811.75	2,967.71	1,811.75	2,967.71
Cash & Bank balances	45.82	33.54	45.82	33.54
Other Financial Assets - Current	13.18	68.17	13.18	68.17
Total	2,134.25	3,276.35	2,134.25	3,276.35
Financial liabilities				
Borrowings - Non-Current	1,047.21	1,547.58	1,047.21	1,547.58
Borrowings - Current	2,117.22	2,656.93	2,117.22	2,656.93
Trade Payables	333.44	407.47	333.44	407.47
Lease Liability - Non Current	1,043.09	1,536.60	1,043.09	1,536.60
Lease Liability - Current	753.33	729.33	753.33	729.33
Total	5,294.29	6,877.91	5,294.29	6,877.91

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45 Financial Risk Management Objectives and Policies

The Company's principal financial liabilities comprise of trade payables and bank borrowings. The Company has various financial assets such as trade receivables, cash and short-term deposits, which arise directly from its operations.

The Company is exposed to credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management advises on financial risks and the appropriate financial risk governance framework for the Company. The Company's financial risk activities are governed by appropriate policies and procedures and that the financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken.

A. Credit Risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, loans and advances and deposits. None of the financial instruments of the Company result in material concentrations of credit risks. Credit risk from balances with banks is managed by the Company's treasury department. The objective is to minimise the concentration of risks and therefore mitigate financial loss.

Exposure to Credit risk - The carrying amount of financial assets represents the maximum Credit exposure. The maximum exposure to Credit risk was ₹ 2,134.25 Lakhs as at 31st March 2026 and ₹ 3,276.35 Lakhs as at 31st March 2025, being the total of the carrying amount of balances with banks, short term deposits with banks, trade receivables and other financial assets excluding equity investments.

B. Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company has obtained fund and non-fund based working capital lines from various banks. The Company invests its surplus funds in bank fixed deposit and liquid and overnight schemes of mutual funds, which carry no/low mark to market risks.

The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

The table below provides details regarding the contractual maturities of financial liabilities based on Contractual undiscounted payments:

Rs in lakhs

Particulars	Carrying Value	On demand	Less than 3 months	3 to 12 months	> 1 year	Total Contractual Cashflows
As at 31st March 2026						
Borrowings	3,164.43	1,003.50	653.43	460.29	1,047.21	3,164.43
Trade and other payables	333.44	-	333.44	-	-	333.44
Lease Liabilities	1,796.42	-	186.33	566.99	1,043.09	1,796.42
	5,294.29	1,003.50	1,173.20	1,027.28	2,090.30	5,294.29
As at 31st March 2025						
Borrowings	4,204.51	1,884.15	155.70	617.08	1,547.58	4,204.51
Trade and other payables	407.47	-	407.47	-	-	407.47
Lease Liabilities	2,265.93	-	182.33	547.00	1,536.60	2,265.93
	6,877.91	1,884.15	745.50	1,164.08	3,084.18	6,877.91

46 Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through internal accruals, nonconvertible debentures, external commercial borrowings and other long-term/short-term borrowings. The Company's policy is aimed at combination of short-term and long-term borrowings.

The Company monitors capital employed using a Debt equity ratio, which is total debt divided by total equity and maturity profile of the overall debt portfolio of the Company.

The following table summarizes the capital of the Company:

Rs in lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Borrowings		
- Long term	1,047.21	1,547.58
- Short term	1,503.50	1,884.15
- Other Current liabilities (Current maturities of Long term Borrowing)	613.72	622.78
Total Debt	3,164.43	4,054.51
Equity Share Capital	1,320.68	1,283.46
Other Equity	4,784.60	4,761.04
Equity	6,105.28	6,044.50
Debt Equity ratio	0.52	0.67

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47 Changes in Liabilities arising from Financing Activities

Rs in lakhs

Year Ended 31st March 2026

Particulars	As at 31-Mar-2025	Additions / Deletions to Lease	Cash Inflows / (Outflows)	Foreign exchange movement impact	Other Adjustments	As at 31-Mar-2026
Term Loan from Banks	2,170.36	-	(509.43)	-	-	1,660.93
Working Capital Loan	-	-	500.00	-	-	500.00
Cash Credit	1,884.15	-	(880.65)	-	-	1,003.50
Unsecured Loan from Director	150.00	-	(150.00)	-	-	-
Lease Liabilities	2,265.93	267.60	(737.11)	-	-	1,796.41
Total	**6,470.44**	**267.60**	**(1,777.19)**	**-**	**-**	**4,960.84**

Year Ended 31st March 2025

Particulars	As at 31-Mar-2024	Additions / Deletions to Lease	Cash Inflows / (Outflows)	Foreign exchange movement impact	Other Adjustments	As at 31-Mar-2025
Term Loan from Banks	672.42	-	1,497.93	-	-	2,170.36
Working Capital Loan	-	-	-	-	-	-
Cash Credit	611.26	-	1,272.90	-	-	1,884.15
Unsecured Loan from Director	-	-	150.00	-	-	150.00
Lease Liabilities	1,410.37	1,436.51	(580.96)	-	-	2,265.93
Total	**2,694.05**	**1,436.51**	**2,339.89**	**-**	**-**	**6,470.44**

48 Income taxes

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Profit / (loss) before income tax	(1,590.76)	(2,084.42)
Enacted tax rates in India	27.82%	27.82%
Computed expected tax expense	(442.55)	(579.89)
Effect of non-deductible expenses	(11.97)	8.95
Lapse of LTCG loss	-	-
Prior year tax	-	-
Net tax	(454.52)	(570.94)

49 Leases

The Company's lease asset classes primarily consist of leases for land, building, Plant and Equipment, and office premises. There are no restrictions imposed by lease arrangements. There are no subleases.

The movement in lease liabilities during the year ended March 31, 2026 is as follows:

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at beginning of the year	2,265.93	1,410.37
Additions during the year	75.04	1,257.28
Finance cost accrued during the year	192.56	179.23
Payment of lease liabilities	(737.11)	(580.96)
Termination of lease contracts	-	-
Balance at year end	1,796.42	2,265.93
Current lease liabilities	753.33	729.33
Non-current lease liabilities	1,043.09	1,536.60

Lease expenses recognised in Statement of Profit and Loss;

Rs in lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Depreciation of Right-of-use assets	608.38	478.16
Interest on lease liabilities	192.56	179.23
Expense relating to short-term and low value leases	73.89	70.93
Total	874.83	728.32

50 **Utilisation of Borrowed funds and share premium**

(A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the company shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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51 Analytical Ratios

Ratio	Numerator	Denominator	FY 2025-26	FY 2024-25	% variance	Reason for variance
Liquidity Ratio						
(a) Current Ratio	Current Assets	Current Liabilities	0.60	0.76	-22%	
Solvency Ratio						
(b) Debt-Equity Ratio	Total Debt	Shareholders' Equity	0.52	0.70	-25%	Decrease in the borrowings resulted into decrease the ratio.
(c) Debt Service Coverage Ratio	Earnings available for debt service (PBT + exceptional items + Non-cash operating expenses + Interest)	Debt Service Interest + Principal Repayments	0.15	(0.29)	-153%	Increase in profitability of the Company resulted into decrease the ratio.
Profitability ratio						
(d) Net profit ratio	Net Profit after tax	Net Sales	-9.00%	-15.93%	-43%	Increase in profitability of the Company resulted into decrease the ratio.
(e) Return on Capital employed	Earning before interest and taxes	Capital Employed	-9.81%	-14.43%	-32%	Increase in profitability of the Company resulted into decrease the ratio.
(f) Return on investment	The Company does not have investments during the period.					
(g) Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	(18.70)	(22.28)	-16%	
Utilization Ratio						
(h) Inventory turnover ratio	Cost of goods sold	Average Inventory	3.21	1.77	82%	Better utilisation of the inventory resulted in increase in ratio.
(i) Trade Receivables turnover ratio	Net Credit Sales	Average trade Receivable	5.28	3.30	60%	Better collection of the receivables resulted in increase in ratio.
(j) Trade payables turnover ratio	Net Credit Purchases	Average trade Payables	5.58	5.06	10%	
(k) Net capital turnover ratio	Net Sales	Average Working Capital	(7.54)	(14.93)	-50%	Increase in revenue of the Company resulted into decrease the ratio.

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52 Undisclosed Income

The Company does not have any transaction 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). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

53 Details of Crypto Currency or Virtual Currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2026. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

54 Details of Benami Property held

There are no proceedings that have been initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and the rules made thereunder.

55 The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

56 Relationship with Struck off Companies

The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

57 Compliance with number of layers of companies

The Company does not have any subsidiaries and hence compliance with Section 2(87) of the Companies Act, 2013 read with Companies (Restriction on Number of Layers) Rules, 2017 ('Layering Rules') is not applicable.

58 No Schemes of Arrangements have been applied or approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.

59 Deferred Tax Assets movement

Rs in lakhs

Particulars	Tax Rate (%)	Opening balance	P&L	OCI	Closing balance
Depreciation (Liability)	27.82%	(71.08)	21.91	-	(49.17)
Gratuity and bonus (Asset)	27.82%	89.05	54.00	(0.86)	142.19
Provisions incl. MSME disallowance (A	27.82%	595.38	(79.74)	-	515.64
Carry forward business loss (Asset)	27.82%	784.40	440.59	-	1,224.99
Leases (Asset)	27.82%	30.77	17.76	-	48.53
MAT Credit (Asset)	27.82%	26.60	-	-	26.60
		1,455.11	454.52	(0.86)	1,908.77

60 The company had not granted any loans or advances in the nature of loans to promoters, directors, KMP's and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person that: a) are repayable on demand or b) without specifying any terms or period of repayment.

61 Audit Trail

The Company has used the accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For Sundaram & Srinivasan
Chartered Accountants
ICAI Firm Regn. No.: 004207S

per S Usha
Partner
Membership No.: 211785
UDIN: 26211785AMOEPW2957

Chennai
29 April 2026

SUNDARAM & SRINIVASAN * CHARTERED ACCOUNTANTS *
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for and on behalf of the Board of Directors of
Jayem Automotives Private Limited

M A M Arunachalam
Chairman
DIN: 00202958

J Anand
Managing Director
DIN: 00803169

Rashmishree
Company Secretary
Membership No. 67759

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