Standard Engineering™
Customer Inspired Excellence

Engineering India's Precision and Digital Infrastructure Future

Annual Report

2025-26

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Forward-looking statement

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – written and oral – that we periodically, 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects' believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Engineering India's Precision and Digital Infrastructure Future

Every breakthrough begins with precision. Long before industries scale or technologies redefine the future, there exists an engineering discipline that transforms complexity into certainty, ambiguity into exactness, and vision into built reality. It is this discipline — practised with rigour, refined over a decade, and proven across some of India's most demanding industrial environments — that has shaped our journey and continues to define every solution we engineer.

From Precision Engineering: The Foundation of Trust

From Precision Engineering comes the ability to manufacture with exactitude, reliability and uncompromising quality — where tolerances are measured in microns and failure is not an option. It is the foundation upon which our expertise has been built, enabling us to create mission-critical equipment for India's pharmaceutical, chemical and biotechnology industries, where every weld, every seal and every specification carries consequence. This is engineering in service of certainty: the invisible standard that allows the world's most sensitive processes to run safely, consistently and without compromise.

Into Engineering Process Systems: The Architecture of Integration

That foundation extends naturally into Engineering Process Systems, where engineering transcends individual equipment to deliver integrated, fully customised solutions. Every project is conceived around the customer's process — not the other way around — designed to perform seamlessly from concept through design, fabrication and commissioning, under a single point of accountability. It is here that precision becomes architecture, and components become complete, living systems engineered for performance at scale.

Toward AI Data Centre Infrastructure: The Next Frontier

Today, that same engineering philosophy is entering a new and defining frontier. As artificial intelligence reshapes industries and digital infrastructure becomes the backbone of national progress, our proposed acquisition of GScale Energy expands our capabilities into AI Data Centre Infrastructure — bringing together advanced cooling and power systems with decades of precision engineering expertise to support the next generation of intelligent infrastructure. What began as mastery over metal and process now extends into mastery over the systems that will power India's digital economy.

One Philosophy, Three Frontiers

Together, these three capabilities — Precision Engineering, Engineering Process Systems, and AI Data Centre Infrastructure — define this year's theme: Engineering India's Precision and Digital Infrastructure Future. They reflect an organisation that is not reinventing itself, but building forward — extending a proven engineering heritage into the infrastructure that will power India's industrial strength and its digital future for decades to come.

About us

Engineering Excellence, Built to Evolve

Standard Engineering Technology Limited (formerly known as Standard Glass Lining Technology Limited) is an integrated engineering solutions provider serving the pharmaceutical, chemical, biotechnology, food and beverage, and allied process industries. We have evolved from a glass lining equipment manufacturer into a multidisciplinary engineering platform, offering end-to-end capabilities across design, engineering, manufacturing, installation, commissioning and lifecycle support. With a portfolio of more than 180 products and turnkey engineering solutions, we enable our customers to execute complex projects through a single trusted partner.

Over the years, we have strengthened our capabilities through strategic acquisitions, technology partnerships and global collaborations, expanding our expertise across glass-lined equipment, process systems, bioprocess solutions, heat transfer equipment, filtration, drying, vacuum technologies and engineering services. Our integrated manufacturing footprint, supported by advanced engineering capabilities and international partners, enables us to deliver customised, high-performance solutions that address the evolving needs of customers across domestic and international markets.

As we enter a new phase of growth, our transformation into Standard Engineering Technology Limited reflects the breadth of our capabilities and our expanding role in the engineering landscape. While glass lining remains at the heart of our business, we are extending our presence into high-growth sectors, including AI data centre infrastructure through power and cooling solutions. Backed by engineering excellence, customer-centricity and continuous technology advancement, we are well positioned to create long-term value across industrial and digital infrastructure markets.

Vision

To be globally recognised as a trusted provider of customised, cost-effective engineering solutions by delivering sustainable, high-performance products and services that enhance operational efficiency, ensure safety and create enduring value across the process industries, AI Datacenter and critical infrastructure industries, guided by innovation, integrity, and an unwavering commitment to stakeholder success.

Mission

To lead the global transformation of industrial engineering by delivering reliable, cost-effective process equipment that maximises Plant uptime, minimises lifecycle costs, and enhances safety and sustainability. We empower industries with end-to-end engineering solutions from design to commissioning, backed by exceptional service and a sharp focus on quality, delivery, and stakeholder success.

Five Pillar Policy

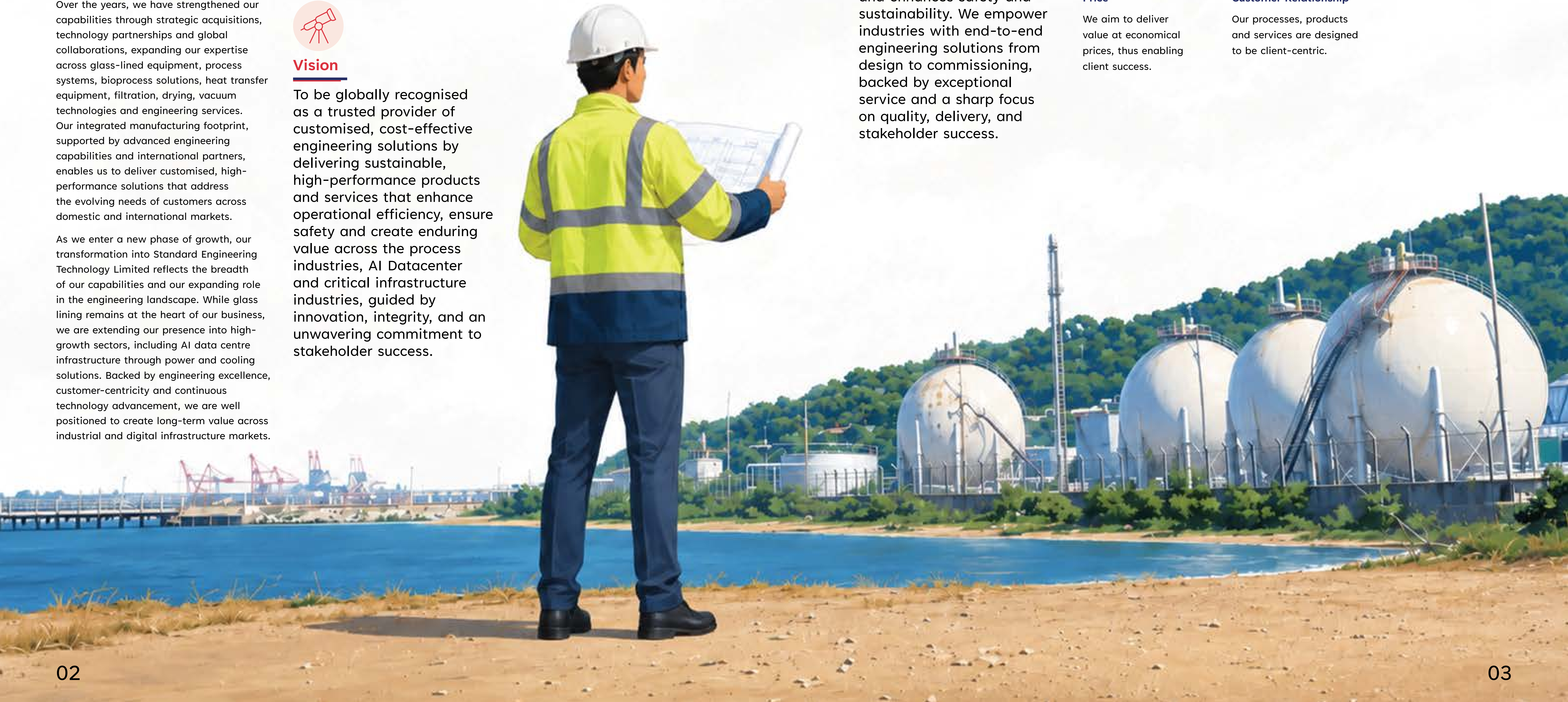
Quality -
Our products are designed to meet and exceed international quality standards.

Service -
We add value with our service and go above & beyond to meet stakeholder expectations.

Delivery -
We prioritise seamless delivery and hassle-free operations.

Price -
We aim to deliver value at economical prices, thus enabling client success.

Customer Relationship -
Our processes, products and services are designed to be client-centric.



Journey

2013
Incorporated the Glass Lining Division

2014
Sold 100 glass-lined reactors.

2016
Supplied the first unique stainless-steel glass-lined reactor to NATCO Pharma Limited

2018
Hit a turnover of ₹ 500,000,000.00

2019
Finished construction of new facility of glass lining equipment at SGL Unit

2021
Our Material Subsidiary acquired the metal business from M/s S2 Engineering Services and pumps business from M/s Stampumps Engineering Industries. Our Material Subsidiary was incorporated as a wholly-owned subsidiary

2022
Agreement with Climaveneta Climate Technologies Private Limited to enter the chillers market

2023
Investment from AGI Group (Japan) in our Company. Acquired the business of M/s Higenic Flora Polymers & M/s Yashasve Glass Lining

2024
Acquired the business of Hyderabad-based C.P.K. Engineers Private Limited. Resale arrangements for North America (excluding Cuba), South America, Europe (excluding Belarus and Russia) and certain countries in Asia and Africa.

2025
- Successful IPO; Launch of Glass Lined Shell and Tube Heat Exchangers, Operation commenced at Unit 5, Supply and Purchase agreement with Gale Process Solutions LLP, USA
- Incorporation of wholly owned subsidiary Standard Engineering Inc
- Long-term agreement with M/s. Biocon Solutions Pte Ltd, Singapore to expand market access across Southeast Asia
- New Name and Change in Object: Standard Engineering Technology Limited
- Acquisition of Standard C2C Engineering Private Limited
- Acquisition of Scigenics (India) Private Limited.

2026
3-year performance agreement with API Pharma (UAE) covering pharma, biopharma, life sciences, F&B & process industries.

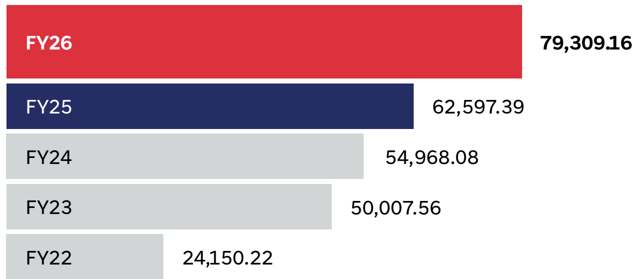
Financial Highlights

FY26 was a year of strong financial performance, reflecting the successful execution of our growth strategy and the continued expansion of our integrated engineering platform. Higher revenues, sustained profitability and disciplined operational execution strengthened our financial position, while strategic investments in engineering capabilities, manufacturing infrastructure and business expansion laid the foundation for long-term value creation.

Total Income

(₹ Lakh)

79,309.16



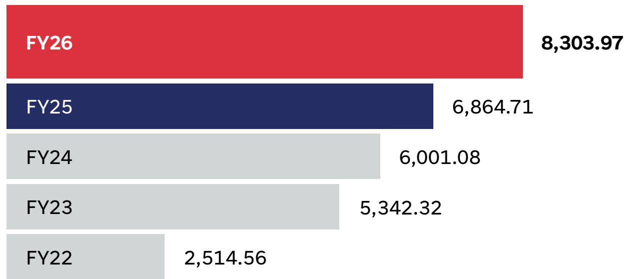
Performance Insight

Total Income increased to **₹79,309.16 lakh** in FY26, driven by the expansion of our product portfolio, growing demand across end user industries and the continued scale up of our integrated engineering solutions platform.

Profit After Tax

(₹ Lakh)

8,303.97



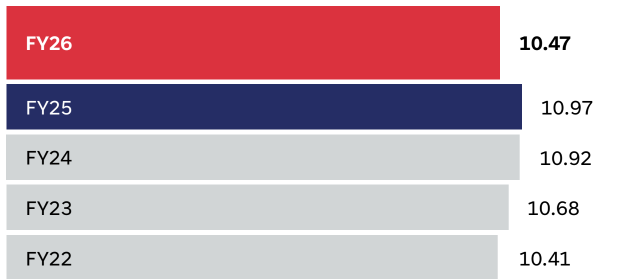
Performance Insight

Profit After Tax increased to **₹8,303.97 lakh** in FY26, supported by higher revenue, disciplined project execution and the Company's continued focus on operational efficiency and profitable growth.

PAT Margin

(%)

10.47



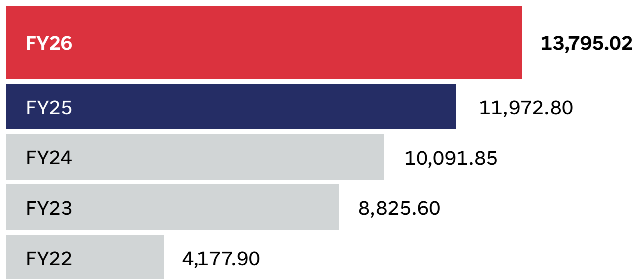
Performance Insight

PAT Margin stood at **10.47%** in FY26. While strategic investments in talent and business expansion moderated margins during the year, the Company maintained a healthy level of profitability.

EBITDA

(₹ Lakh)

13,795.02



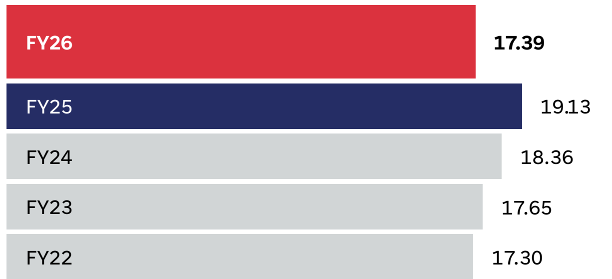
Performance Insight

EBITDA increased to **₹13,795.02 lakh** in FY26, reflecting higher business volumes, effective execution and the strength of our integrated engineering business model.

EBITDA Margin

(%)

17.39



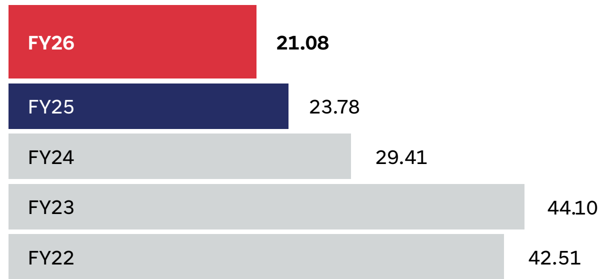
Performance Insight

EBITDA Margin was **17.39%** in FY26. The moderation was primarily attributable to higher employee benefit expenses and other operating costs associated with expanding the Company's capabilities and supporting future growth.

ROCE

(%)

21.08



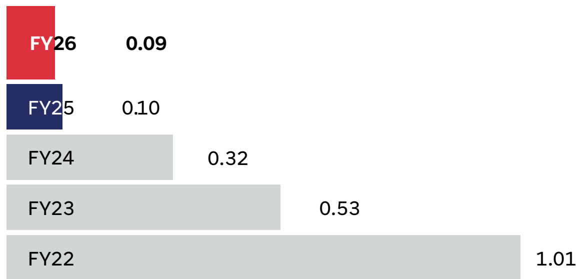
Performance Insight

We continued to invest in manufacturing capacity, engineering capabilities and strategic growth initiatives during FY26 to strengthen its long-term growth platform.

Debt to Equity Ratio

(x)

0.09



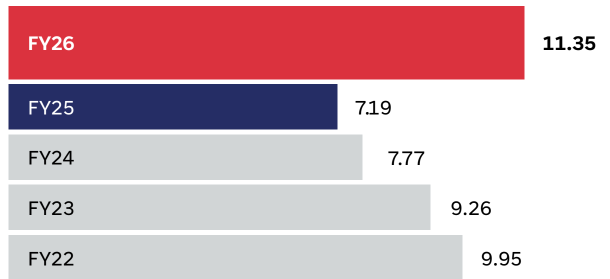
Performance Insight

We maintained a disciplined capital structure during FY26, supported by prudent financial management and a strong balance sheet that provides flexibility to pursue strategic growth opportunities.

Interest Coverage Ratio

(x)

11.35



Performance Insight

Our operating performance during FY26 supported a healthy ability to meet its financing obligations, reflecting the strength of its earnings profile and disciplined financial management.

Message from Managing Director

Dear Shareholders,

We are operating at a time when manufacturing and industrial value chains are evolving alongside advances in technology, changing supply chains and increasing investments across key industries. Across sectors, customers are looking for engineering partners capable of delivering integrated solutions with speed, precision and reliability. At the same time, investments in advanced manufacturing, the expansion of pharmaceutical and biotechnology capacities, and the growing demand for artificial intelligence infrastructure are widening the scope for engineering companies with integrated capabilities.

Against this backdrop, FY2025-26 marked an important year in the evolution of Standard Engineering Technology Limited. During the year, we delivered another year of strong financial performance while expanding our engineering capabilities. Our evolution from a specialised equipment manufacturer to an integrated engineering and technology company has progressed steadily, enabling us to serve a wider set of industries while participating across a larger part of the engineering value chain.

Delivering Another Year of Strong Performance

The financial performance in FY2025-26 reflects the steady progress we have made in expanding our integrated engineering platform. Total Income increased by 26.70% from ₹62,597.39 lakhs in FY2024-25 to ₹79,309.16 lakhs in FY2025-26. EBITDA increased by 15.22% from ₹11,972.80 Lakhs to ₹13,795.02 Lakhs, while Profit After Tax grew by 20.97 % from ₹6,864.71 lakhs to ₹8,303.97 lakhs. This growth was supported by healthy demand across the pharmaceutical, chemical and biotechnology sectors, an expanding product portfolio and consistent project execution, while we continued to invest in manufacturing capabilities, technology and talent.

A Company Built for What's Next

Our integrated engineering platform extends beyond equipment manufacturing to include concept engineering, detailed design, precision manufacturing, automation, installation, commissioning, validation and lifecycle support. The acquisition of Scigenics expanded our presence in biotechnology and high-purity process systems, while the addition of Standard C2C Engineering enhanced our multidisciplinary engineering capabilities. Together with our manufacturing strengths, technology collaborations and expanding global presence, these developments have created one of India's most comprehensive integrated engineering platforms serving the pharmaceutical, chemical and allied process industries.

Creating New Growth Engines

While our core engineering businesses provide a strong foundation, FY26 also marked the beginning of our expansion into opportunities that have the potential to shape the Company's future.

Artificial Intelligence is rapidly transforming industries across the world, creating unprecedented demand for digital infrastructure. Our strategic entry into AI data centre engineering represents a natural extension of our engineering capabilities, bringing together precision manufacturing, thermal management expertise and turnkey project execution. Alongside this, we are expanding our presence across energy infrastructure -related manufacturing and nuclear engineering, broadening our capabilities and creating new avenues for long-term growth.

Engineering with Technology at the Centre

Technology remains central to the way we create value. Investments in automation, digital manufacturing, advanced engineering software, robotics and next-generation manufacturing technologies are enhancing productivity, improving quality and strengthening execution capabilities. At the same time, our research and development initiatives, technology partnerships and product innovation programmes are expanding our portfolio of engineering solutions while reinforcing our position in high-value markets.

Looking Ahead

The opportunities before us are significant. Demand for integrated engineering solutions continues to expand, supported by increasing investments across pharmaceuticals, biotechnology, specialty chemicals, advanced manufacturing and digital infrastructure. With our integrated engineering platform, expanding manufacturing capabilities, strong financial position and growing technology portfolio, we believe Standard Engineering Technology Limited is well positioned to participate in these long-term opportunities and create sustainable value for all our stakeholders.

As we move into the next phase of our journey, we remain focused on disciplined execution, strengthening our engineering capabilities and deepening our relationships with customers and partners. I extend my sincere gratitude to our employees for their dedication, our customers for their continued trust, our suppliers and business partners for their collaboration, our Board of Directors for their guidance, and our shareholders for their continued trust and support. With their confidence, we look ahead with optimism as we build on the strong foundation we have created and pursue the opportunities before us.

Warm regards,

Nageswara Rao Kandula
Managing Director

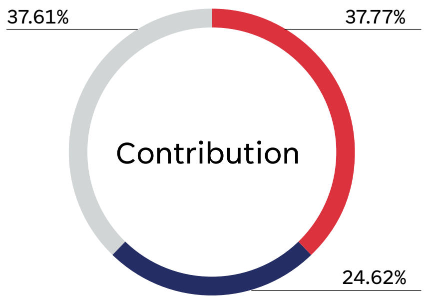
Our Diversified Business Platform

Our integrated engineering platform enables us to serve customers across the pharmaceutical, chemical, biotechnology, food and beverage, and allied process industries. By combining specialised equipment manufacturing with turnkey engineering capabilities, we deliver comprehensive solutions that span the entire project lifecycle, creating a diversified business model supported by multiple product segments, end-use industries, and geographies.

Engineering Portfolio

We offer an integrated portfolio of specialised process equipment and engineering solutions designed to address critical manufacturing requirements across industries. Our capabilities span reaction systems, storage, separation and drying systems, and plant engineering services, enabling us to support customers from concept and design through manufacturing, installation, commissioning and lifecycle support. Strategic acquisitions completed during the year have further strengthened our engineering capabilities, allowing us to undertake larger and more complex turnkey projects.

FY26 Revenue Mix



- Reaction Systems
- Storage, Separation & Drying Systems
- Plant Engineering & Services

(₹ in lakhs)

29,235.22
Reaction Systems

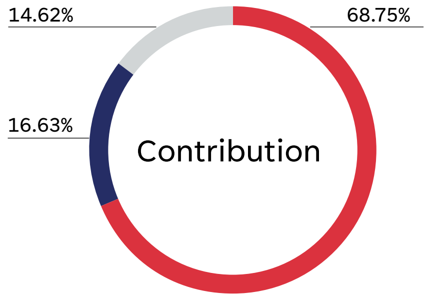
19,056.39
Storage, Separation & Drying Systems

29,118.38
Plant Engineering & Services

Serving Critical Industries

Our solutions support a wide range of industries where reliability, precision and regulatory compliance are critical. While pharmaceuticals remain our largest end market, we have steadily expanded our presence across chemicals, food and beverage, biotechnology and other process industries. This diversified customer base provides resilience while creating opportunities to participate in new capacity expansion projects across multiple sectors.

Industry



- Pharmaceuticals
- Chemicals
- Others

(₹ in lakhs)

53,215.81
Pharmaceuticals

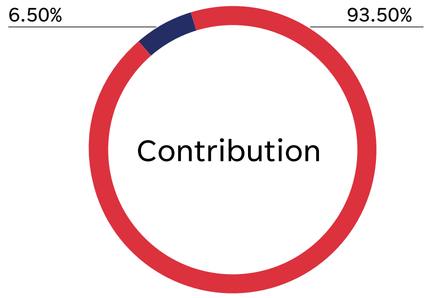
12,878.55
Chemicals

11,315.63
Others

Expanding Market Reach

We continue to strengthen our domestic market while expanding our international presence through subsidiaries, technology partnerships and distribution arrangements. During FY26, we enhanced our footprint across North America, the Middle East and Southeast Asia, creating new avenues for growth while building a broader customer base. Our diversified market presence, coupled with long-standing customer relationships, positions us to capture opportunities across both established and emerging markets.

Geography



- Domestic
- Exports

(₹ in lakhs)

72,379.66
Domestic

5,030.33
Exports

Integrated engineering platform with capabilities spanning concept, design, engineering, manufacturing, installation, commissioning and validation.

Three complementary business segments providing balanced revenue streams across specialised equipment and engineering services.

Diversified end markets spanning pharmaceuticals, chemicals, biotechnology, food and beverage and allied process industries.

Enhanced turnkey execution capabilities through strategic acquisitions and expanded engineering expertise.

Growing global footprint supported by technology collaborations and distribution partnerships.

Long-standing customer relationships built on engineering expertise, product quality and project execution.

Strategic Partnerships and Collaborations

Our ecosystem of strategic partnerships brings together global technology leaders, engineering specialists and market access partners to strengthen our capabilities across the engineering value chain. As Standard Engineering Technology Limited evolves into a diversified, multi-sector platform spanning precision process equipment, specialised manufacturing and AI-enabled infrastructure, these collaborations enhance our technology portfolio, deepen our international footprint and enable us to deliver integrated, world-class solutions that address the evolving needs of customers across process industries and next-generation infrastructure alike.

AGI Glassplant & GL Hakko

Our long-standing collaboration with AGI Glassplant, and GL Hakko continues to strengthen our capabilities in glass-lined technologies through specialised engineering expertise and advanced manufacturing practices. What began as a technology licensing relationship has, over the years, matured into one of the defining strategic alliances of our Company, and investment has happend subsequent to financial year end between the two organisations. This collaboration supports the development of high performance glass-lined equipment, shell-and-tube heat exchangers and corrosion-resistant process solutions engineered to the most exacting global standards. It gives us privileged access to decades of Japanese metallurgical and process-engineering expertise, which we combine with our own manufacturing scale, cost efficiency and deep customer relationships across India's pharmaceutical and chemical sectors. The partnership reinforces our position as a technology leader in domestic and international markets alike, and reflects our broader philosophy of pairing global engineering excellence with Indian manufacturing capability — a combination we believe is central to building a world-class, dependable equipment platform for our customers.

Atlas Copco

Through our private label agreement with Atlas Copco, one of the world's most trusted names in industrial technology, we integrate globally recognised vacuum systems directly into our engineering solutions. This collaboration allows us to offer customers proven, best-in-class vacuum technology without compromising on the speed, customisation and service responsiveness that come from working with an integrated Indian engineering partner. The relationship materially strengthens our process equipment portfolio, particularly for applications in pharmaceutical drying, distillation and solvent recovery, where vacuum performance is critical to product quality and process efficiency. By combining Atlas Copco's global engineering pedigree with our own design, fabrication and after-sales capabilities, we are able to position ourselves as a true single window engineering partner — one capable of delivering complete, reliable process systems rather than standalone components, and in doing so, deepening our share of wallet with existing customers across pharmaceutical, chemical and allied process industries.

International Process Plants (IPP)

Our long-term association with International Process Plants, a globally established name in the process equipment trading and distribution business, gives us direct access to well-developed commercial channels across North America and Europe — markets that would otherwise require years of independent relationship-building and capital investment to penetrate. Rather than building a distribution network from the ground up in each geography, this partnership allows us to route our engineering and manufacturing strength through an established, trusted commercial infrastructure. The association has proven particularly valuable in helping us reach customers who value speed, reliability and global sourcing standards, while allowing us to remain focused on what we do best design, engineering and manufacturing. It has meaningfully expanded our addressable market beyond India and the Middle East, and remains a cornerstone of our strategy of building a genuinely global commercial footprint, one grounded in longstanding relationships rather than one-off transactions.

API Pharma (UAE)

During FY26, we entered into a three-year performance agreement with API Pharma (UAE), formalising a structured, multi-year commitment to the Middle East region across the pharmaceutical, biopharmaceutical, life sciences, food and beverage and broader process industries. This agreement gives us a dedicated regional partner with on-ground market knowledge, customer relationships and regulatory familiarity — capabilities that are essential to serving a region with its own distinct compliance, procurement and project-execution norms. The Middle East, and the UAE in particular, is emerging as a significant hub for pharmaceutical manufacturing investment as governments across the region pursue healthcare self-sufficiency and export-oriented industrial policy. This agreement positions us to participate meaningfully in that growth, delivering integrated, engineering-led equipment solutions tailored to regional requirements, and represents a deliberate, structured step in our broader strategy of geographic diversification beyond our traditional Indian customer base.

Biocon Solutions Pte. Ltd., Singapore

We entered into a long-term agreement with Biocon Solutions Pte. Ltd., Singapore, establishing a dedicated gateway into the fast-growing Southeast Asian market. Singapore's position as a regional hub for pharmaceutical and biotechnology investment makes this an especially strategic point of entry, giving us proximity to customers and decision-makers across Southeast Asia's expanding life sciences and process manufacturing base.

The collaboration strengthens our regional market access, deepens customer engagement through a partner with established local credibility, and supports our broader strategy of building a diversified international footprint across high-growth process industries — reducing our dependence on any single geography and positioning the Company to participate in the region's long-term industrial growth story. Together, these partnerships reflect a deliberate and disciplined strategy — combining deep domain expertise, global technology access and expanding market reach across four continents — as we build Standard Engineering Technology Limited into a world-class, integrated engineering platform serving the pharmaceutical, chemical, biotechnology, and food and beverage industries of tomorrow. Each collaboration has been selected not merely to add scale, but to add capability: technology depth from Japan, global engineering standards from Europe, distribution reach across North America, and regional market access across the Middle East and Southeast Asia. It is this combination — of the right partner, in the right geography, for the right reason — that we believe will continue to differentiate Standard Engineering Technology Limited as it scales toward its next phase of growth.

Strategic Growth Platform

Engineering the Infrastructure Behind the AI Economy

We announced a strategic investment in **GScale Energy Private Limited,** marking our planned entry into AI data centre infrastructure and expanding our engineering platform into a high-growth, technology-driven sector. By combining our manufacturing capabilities, precision engineering expertise and turnkey execution strengths with GScale's specialised knowledge in power and cooling systems, we are creating a platform to deliver critical infrastructure solutions for next-generation AI data centres.

This strategic initiative reflects our vision of extending our engineering expertise beyond traditional process industries into emerging infrastructure markets. As demand for AI computing capacity accelerates globally, the partnership positions us to address the growing need for reliable, energy-efficient and integrated power and cooling solutions, while creating a new long-term growth engine that complements our established engineering business.

Strategic Highlights

- Entry into the fast-growing AI data centre infrastructure sector
- Planned 51% strategic investment in GScale Energy Private Limited
- Expands capabilities into power and cooling infrastructure solutions
- Creates a new long-term growth engine alongside our core engineering business
- Leverages our manufacturing, engineering and turnkey execution expertise
- Strengthens our presence in high-value, technology-driven infrastructure markets
- Broadens our addressable market beyond traditional process industries

Subsidiaries

A Diversified Engineering Ecosystem

Over the years, we have built a diversified engineering ecosystem that extends our capabilities beyond equipment manufacturing to encompass specialised engineering, project execution and technology-driven solutions. Through our portfolio of subsidiaries, we serve a broad spectrum of industries, including pharmaceuticals, biotechnology, chemicals, food processing and industrial manufacturing, while addressing increasingly complex customer requirements across the project lifecycle.

Each subsidiary brings specialised expertise in its respective domain while leveraging the Group's engineering excellence, manufacturing capabilities and customer relationships. Together, they strengthen our ability to offer integrated solutions spanning process equipment, fluid handling, corrosion-resistant systems, bioprocess engineering and project management. This collaborative operating model enables us to broaden our market presence, enhance customer value and participate across multiple stages of engineering and manufacturing projects

S2 Engineering Industry

S2 Engineering Industry manufactures high-performance stainless steel and exotic alloy process equipment for the pharmaceutical, chemical and allied industries. Its portfolio includes reactors, pressure vessels, filters, dryers, storage tanks, heat exchangers and thermal control systems, supported by advanced design capabilities and precision manufacturing that meet globally recognised engineering standards.

S2 Stanpumps

S2 Stanpumps specialises in advanced industrial vacuum pumps and customised pumping systems engineered for critical process applications. Its solutions support vacuum distillation, solvent recovery and specialised fluid handling processes across the pharmaceutical, chemical, food processing and industrial sectors, delivering efficient and reliable performance for demanding operating environments.

Standard Flora

Standard Flora develops PTFE-lined process equipment and flow control solutions designed for highly corrosive process conditions. Its comprehensive product portfolio includes lined pipes, fittings, valves, expansion joints, instrumentation and customised components that improve equipment reliability, process safety and operational efficiency across a wide range of industrial applications.

CPK Engineers

CPK Engineers provides specialised process equipment and end-to-end engineering solutions for the pharmaceutical, chemical and bulk drug industries. With capabilities spanning design, manufacturing, installation and commissioning, the company delivers reactors, filtration and drying systems, storage tanks, heat exchangers and other engineered equipment that support efficient plant operations.

Standard Scigenics

Standard Scigenics delivers engineering solutions for the life sciences and biopharmaceutical industries, supporting customers through specialised capabilities in injectable manufacturing facilities and bioprocess systems. Its expertise spans equipment design, process engineering, facility integration and lifecycle support, enabling compliant and efficient manufacturing in regulated environments.

Standard C2C

Standard C2C complements our engineering platform with project management and engineering services that support industrial and infrastructure projects from concept through execution. Its capabilities include engineering design, procurement support, construction supervision, project controls and cost estimation, helping customers execute complex projects with greater efficiency, quality and schedule certainty.

Strategy Overview

FY26 marked a defining year in our evolution as we transitioned from a specialised equipment manufacturer to an integrated engineering technology company. Our strategy is centred on expanding our engineering capabilities, strengthening technology partnerships, scaling global operations and entering high-growth adjacencies that complement our core strengths. By combining engineering excellence with disciplined capital allocation and customer-centric execution, we are building a diversified platform positioned to create sustainable, long-term value across established and emerging industries.

Building an Integrated Engineering Platform

The foundation of our strategy is to strengthen our position as an integrated engineering solutions provider capable of delivering complex projects from concept to commissioning. Rather than operating as a manufacturer of individual equipment, we are creating a platform that brings together process engineering, detailed design, precision manufacturing, automation, installation, commissioning and lifecycle support under one organisation.

This integrated approach enables customers to engage with a single engineering partner throughout the project lifecycle, simplifying execution, improving coordination and reducing project timelines. As industries increasingly seek comprehensive solutions instead of multiple vendors, our end-to-end capabilities position us to participate in larger projects while deepening customer relationships.

The transformation has also expanded our addressable market beyond traditional glass-lined equipment into turnkey engineering projects spanning pharmaceuticals, chemicals, biotechnology, food processing and other allied process industries. With every capability added to the platform, we strengthen our ability to deliver higher value solutions and improve the quality of our revenue mix.

Expanding Through Technology, Partnerships and Acquisitions

We view acquisitions and technology collaborations as strategic enablers that accelerate capability development and market expansion. During FY26, the integration of Scigenics and Standard C2C Engineering broadened our engineering expertise, strengthened our presence in bioprocess and life sciences and enhanced our ability to execute multidisciplinary projects.

Alongside these acquisitions, our international collaborations continue to provide access to advanced technologies, specialised manufacturing expertise and global best practices. These partnerships strengthen our product portfolio while enabling us to introduce differentiated solutions to customers across domestic and international markets.

Rather than expanding through scale alone, our strategy is to selectively add complementary capabilities that strengthen the integrated engineering platform and increase the value we deliver to customers.

Creating Two Complementary Growth Engines

Our growth strategy is built on two complementary engines that balance stability with future opportunity.

Our core engineering business continues to serve the pharmaceutical, chemical, agrochemical, biotechnology and food industries through an extensive portfolio of products and turnkey engineering solutions. This business benefits from established customer relationships, deep engineering expertise and a comprehensive manufacturing base that supports sustained growth.

Alongside this, we have taken a strategic step towards the AI infrastructure ecosystem through our planned investment in GScale Energy. This initiative expands our presence into power and cooling infrastructure for AI data centres, creating a new avenue for growth while leveraging the engineering, manufacturing and project execution capabilities that already exist within our organisation.

Together, these businesses create a diversified platform capable of participating in both traditional industrial investment cycles and the emerging digital infrastructure opportunity, positioning the Company for long-term growth across multiple sectors.

Driving Manufacturing and Operational Excellence

Manufacturing excellence remains central to our strategy. We continue to strengthen our manufacturing infrastructure, enhance process efficiencies and expand production capabilities to support growing customer demand.

Our investments focus on increasing manufacturing flexibility, improving throughput, strengthening quality systems and adopting advanced engineering and automation practices across facilities. These initiatives enable us to manufacture a broader range of products while maintaining the precision and reliability expected in highly regulated industries.

Operational excellence also extends to project execution, supply chain integration and engineering standardisation, enabling us to improve productivity, optimise resource utilisation and deliver projects with greater consistency and speed.

Expanding Our Global Footprint

As customer requirements become increasingly global, expanding our international presence remains a strategic priority. We continue to strengthen our overseas subsidiaries, technology collaborations and regional partnerships to improve market access and support customers across key geographies.

These initiatives not only diversify our revenue base but also provide access to advanced technologies, specialised expertise and new growth opportunities. By combining local execution capabilities with global partnerships, we are building an engineering platform capable of serving customers across international markets while enhancing our competitiveness.

Global expansion also enables us to participate in emerging investment opportunities across pharmaceutical manufacturing, specialty chemicals and advanced engineering sectors.

Investing in the Future

Our long-term strategy extends beyond current market opportunities. We continue to invest in engineering talent, product development, manufacturing capabilities and technologies that position us to participate in the next generation of industrial growth.

The planned expansion into AI data centre infrastructure reflects this forward-looking approach, enabling us to leverage our existing engineering strengths in a rapidly evolving market. At the same time, we remain focused on expanding our presence across established process industries through innovation, customer-centric engineering and continuous capability enhancement.

By combining a resilient core business with carefully selected growth opportunities, we are creating a diversified engineering platform that is equipped to deliver sustainable value for customers, partners and shareholders in the years ahead.

Manufacturing Excellence

Engineering Excellence, Built to Evolve

Manufacturing excellence is the bedrock of Standard Engineering Technology Limited's integrated engineering platform. It is the discipline that converts design intent into equipment that performs — reliably, repeatably, and at the tolerances demanded by the world's most regulated industries. During FY26, we deepened this foundation through strategic acquisitions, expanded engineering capability, and sustained investment in automation and digital manufacturing technologies, reinforcing our position among the most capable precision engineering platforms in India and positioning us on a clear trajectory toward global benchmark status. Today, our manufacturing ecosystem spans advanced design engineering, precision fabrication, robotic and cobotic assembly, and end-to-end project execution — supporting customers from first concept sketch through commissioning and lifecycle support, across continents and across the world's most demanding process industries.

9+
Manufacturing Facilities

180+
Engineered Products Lines

7 lakhs Sq Ft+
Manufacturing & Engineering Space

5
Industries Served

Concept to Commissioning
Fully Integrated Execution

Serving

Building an Integrated Manufacturing Ecosystem

FY26 marked a defining step in the evolution of our manufacturing capability — a shift from specialised equipment production toward a comprehensive, vertically integrated engineering ecosystem. The integration of Standard Scigenics strengthened our expertise in bioprocess systems and high-purity engineering, extending our precision manufacturing DNA into biopharmaceutical and life-sciences applications where sterility, traceability and micron-level tolerances are non-negotiable. In parallel, the integration of Standard C2C Engineering brought multidisciplinary design and turnkey execution capability into the platform, enabling us to own projects across civil, mechanical, electrical and instrumentation scopes rather than handing off between specialists.

Together with our expanding manufacturing infrastructure and our global technology collaboration with GL Hakko Co., Ltd. of Japan, these developments have created an engineering ecosystem capable of delivering fully integrated, single-accountability solutions across the process industries we serve.

- Expanded bioprocess and high-purity engineering capability through Standard Scigenics
- Strengthened design-to-execution capability through Standard C2C Engineering Enhanced integrated concept to commissioning delivery model
- Enhanced integrated concept-to-commissioning delivery model, with single-point project accountability
- Sustained investment in manufacturing infrastructure, automation and digital engineering technologies
- Deepened global technology partnership with GL Hakko (Japan) in glass-lined process equipment

Precision Manufacturing at Scale

Our facilities manufacture a diverse portfolio of over 180 engineered product lines across an extensive range of materials of construction (MOC) — engineered and selected to match the exact process, purity and performance demands of each application, from concept through completion. Precision at this scale is not incidental — it is engineered into every stage of production through a combination of advanced machine tools, automated material handling and disciplined metrology. Our shop floors deploy multi-axis CNC machining centres, automated and robot-assisted welding systems, and collaborative robots (cobots) working alongside skilled technicians on repetitive, high-precision and ergonomically demanding tasks. This human-robot collaboration allows us to hold tighter dimensional tolerances, reduce process variability, and scale output without compromising the craftsmanship our customers depend on.

Every critical dimension is verified through rigorous inspection protocols, including coordinate measuring machines, non-destructive testing and in-process quality checks, ensuring that equipment leaving our facilities consistently meets the exacting regulatory and performance standards of pharmaceutical, biotechnology, chemical and AI infrastructure customers worldwide. Continuous investment in process optimisation and digital manufacturing — including real-time production monitoring and data-driven quality control — further strengthens our ability to execute complex projects with greater precision, efficiency and consistency at scale.

Materials of Construction (MOC) — Concept to Completion

Our manufacturing capability spans the full spectrum of materials of construction, giving customers a single, integrated partner across the material complexity curve — from high-performance exotic alloys to standard structural steels.

- Stainless Steel (SS304, SS316/316L and specialised grades)
- Hastelloy
- Inconel
- Titanium
- Tantalum
- Other exotic and high-performance alloys, engineered to application
- Glass-Lined Steel, in partnership with GL Hakko (Japan)
- PTFE and specialised fluoropolymer linings
- Carbon Steel
- Mild Steel

Core Manufacturing Capabilities

- Precision fabrication and multi-axis CNC machining
- Glass lining technologies, in partnership with GL Hakko (Japan)
- PTFE and fluoropolymer lined systems
- Heat transfer equipment
- Filtration and separation systems
- Robotic and cobotic welding, handling and assembly systems
- Vacuum systems
- Process skids and modular systems
- Bioprocess and high-purity equipment
- Turnkey engineering solutions, from design through commissioning

180+ engineered product lines. Micron-level precision. A single, integrated platform — from first concept to final commissioning.

Engineering Excellence Across the Value Chain

Rather than operating as a conventional manufacturer, we integrate every stage of the engineering lifecycle to deliver seamless project execution and enduring customer value. This single-accountability model reduces interface risk, compresses project timelines, and ensures that quality intent set at the design stage is preserved all the way through to commissioning and beyond.

Design & Engineering	Manufacturing	Testing & Validation	Installation & Commissioning	Lifecycle Support
Process design, detailed engineering and customised, application-specific solutions	Precision fabrication, CNC machining, robotic/cobotic welding and assembly	Performance testing, non-destructive inspection and multi-stage quality assurance	Site execution, commissioning and on-site performance validation	Maintenance, upgrades and ongoing technical support

Quality Built Into Every Process

Quality is engineered into our operations, not inspected in after the fact. From engineering design and material selection through fabrication, testing and final inspection, every stage carries defined quality checkpoints. Comprehensive quality management systems, rigorous validation protocols and continuous process monitoring — increasingly supported by digital tracking and automated data capture — ensure that every product consistently meets customer specifications and international industry standards. This disciplined, systems-driven approach strengthens product reliability, operational safety and customer confidence, and underpins our growing reputation as a precision engineering partner of global standing.

- Quality assurance embedded across every stage of manufacturing
- Advanced inspection and validation processes
- Compliance with international quality and regulatory standards
- Continuous process monitoring, digital tracking and improvement
- Reliable, on-time delivery of high-performance engineered solutions

Manufacturing for Tomorrow

As Standard Engineering Technology Limited expands into advanced engineering applications — most notably AI data centre infrastructure — our manufacturing platform continues to evolve in step with the technologies we serve. The same precision disciplines that define our pharmaceutical and chemical process equipment — tight tolerances, rigorous validation, and robust, repeatable quality — are now being extended to the critical infrastructure that powers the digital economy. Increasing deployment of robotics and cobotics on our shop floors, combined with digital manufacturing and process automation, positions us to scale output without diluting the precision and craftsmanship on which our reputation is built.

By combining deep engineering expertise, modern and continuously modernising manufacturing infrastructure, and strategic global technology partnerships, we are building a scalable manufacturing ecosystem that supports both our established businesses and the next generation of growth opportunities — one engineered to the standards of an internationally benchmarked, high-precision engineering enterprise.

From Hyderabad to the world: engineering precision that stands alongside the finest manufacturing platforms globally.

Human Resource

Our people play a vital role in supporting business growth and organisational success. As the Company expands its engineering capabilities and business operations, the focus remains on building a skilled, agile and future-ready workforce. Talent acquisition, capability development, employee engagement and leadership development form the foundation of the people strategy, enabling employees to grow alongside the organisation while supporting evolving business priorities.

900+
Total Workforce

6.62 Years
Average Employee Experience

10%
Attrition Rate

Talent Acquisition

Recruitment priorities centred on engineers, shop floor technicians, operators, project professionals and leadership roles to support business expansion and operational excellence. Employee referrals, campus hiring, apprenticeship programmes, partnerships with ITIs and engineering institutions, digital recruitment platforms and structured walk-in drives contributed to building a robust talent pipeline. Competitive compensation, structured onboarding and career development opportunities complemented these initiatives, creating an environment that supports long-term employee growth.

Developing Future Skills

Learning and development programmes enhanced technical, functional and leadership capabilities across the organisation. During FY26, an Advanced Excel training programme equipped approximately 80 employees with enhanced analytical, reporting and data management skills, enabling more effective data-driven decision-making. A Supervisor Development Programme, conducted in partnership with IGNITE, enhanced communication, people management, leadership and problem-solving capabilities for approximately 30 supervisors, contributing to higher shop floor productivity. Regular technical and safety training sessions across manufacturing facilities reinforced operational effectiveness and workplace safety.

Future skill requirements are assessed through business strategy reviews, technology adoption, upcoming projects, new machinery introductions and workforce planning exercises. Insights from business leaders and market assessments help identify emerging capability requirements and prepare employees for new technologies, product lines and evolving business needs.

Driving Performance

The performance management framework aligns individual contributions with organisational objectives while supporting employee development and career progression. Employees are evaluated annually on parameters including attitude, job knowledge and skills, work quality and productivity, and adaptability and learning ability. During FY26, a more structured competency-based evaluation process, incorporating assessments by both reporting managers and functional heads, enhanced transparency, objectivity and fairness. Performance outcomes provide the basis for career progression, succession planning, learning interventions and performance-linked recognition.

Employee Experience

Employee engagement initiatives formed an integral part of workplace culture during the year. Communication forums, festival celebrations, team building activities, wellness programmes, cultural events, birthday celebrations and recreational competitions encouraged collaboration and employee participation across the organisation. These initiatives contributed to higher employee morale and strengthened a workplace culture built on trust, respect and teamwork.

Recognising Excellence

Recognition programmes celebrated exceptional performance, innovative ideas, long service and outstanding attendance. By acknowledging employee contributions across different areas, these programmes encouraged high performance, reinforced a culture of excellence and enhanced employee motivation.

Well-being and Inclusion

Employee well-being initiatives during FY26 included enhanced Group Medical Insurance coverage, Group Personal Accident insurance, periodic health check-ups, subsidised food facilities, transportation support and employee assistance mechanisms through suggestion and grievance redressal forums. Structured communication platforms encouraged open dialogue while supporting employee well-being and work-life balance.

An inclusive workplace is supported through equal employment opportunity practices, transparent HR processes, implementation of the POSH framework, awareness programmes and merit-based career advancement. Leadership hiring, succession planning, developmental assignments and role enhancement opportunities contribute to building organisational capability while supporting long-term business continuity.

Looking Ahead

The people agenda for FY27 focuses on building a future-ready workforce through leadership development, capability enhancement, HR digital transformation, employee engagement, campus and apprenticeship programmes, multi-skilling initiatives, diversity and inclusion, employee wellbeing and a high-performance culture aligned with the Company's long-term growth strategy.

Corporate Social Responsibility

Our CSR initiatives during FY2025-26 focused on education, healthcare, support for persons with disabilities, environmental sustainability and sports. We undertook initiatives across Telangana and Andhra Pradesh, through a combination of direct implementation and registered implementing agencies.

CSR at a Glance

₹ 56.63 lakh
Total CSR expenditure during FY2025-26

7 initiatives
CSR projects undertaken

2 states
Telangana and Andhra Pradesh

5 focus areas
Education, healthcare, disability support, environmental sustainability and sports

Education and Skill Development

Education remained an important area of our CSR interventions. We supported initiatives focused on children's education and youth development in Hyderabad. We also provided stipends for apprenticeship training in Gandhinagar, Gujarat, supporting education and practical training.

Healthcare and Rehabilitation

We supported healthcare initiatives in Hyderabad and provided medical support and rehabilitation services for persons with disabilities in Tirupati. These initiatives were undertaken through implementing organisations and institutions working in the respective areas.

Community and Social Development

Our CSR spending also supported environmental sustainability and training in rural sports, including nationally recognised sports, Paralympic sports and Olympic sports. This initiative was implemented in Sangareddy through a registered implementing agency.

Board of Directors & KMP

Sambasiva Rao Gollapudi

Non-Executive Chairman & Independent Director (Chairman of the Board)

APPOINTMENT

- Serving as Independent Director since May 29, 2024
- Non-Executive Chairman of the Board
- Chairman of Audit Committee
- Chairman of CSR Committee
- Member of Nomination and Remuneration Committee

SKILLS & EXPERTISE

- Practising Chartered Accountant Non-Executive Chairman of the Board
- Financial reporting, audit and assurance
- Corporate governance and statutory compliance
- Over two decades of professional experience

QUALIFICATIONS

- Associate Member — Institute of Chartered Accountants of India (ICAI)

OTHER DIRECTORSHIPS

- Ushakiron Movies Private Limited
- Ushodaya Enterprises Private Limited
- Sahaja Spaces LLP

Nageswara Rao Kandula

Managing Director

APPOINTMENT

- Associated with the Company since its incorporation
- Serving as Managing Director

SKILLS & EXPERTISE

- Business leadership and strategic direction
- Finance management and capital allocation
- Precision engineering and manufacturing operations
- Over 10 years of professional experience

QUALIFICATIONS

- MBA (Finance Management) — Indian School of Business Management and Administration
- Diploma in Business Management (Finance Management) — Indian School of Business Management and Administration

OTHER DIRECTORSHIPS

- LimitedUshodaya Enterprises Private Limited
- Standard C2C Engineering Private Limited (Formerly Known as Standard Glass Lining Technology Limited)
- Stylo Properties LLP

Ramakrishna Kandula

Executive Director

APPOINTMENT

- Serving as Executive Director since October 1, 2021
- Member of Risk Management Committee

SKILLS & EXPERTISE

- Mechanical and technicians engineering
- Manufacturing and shop-floor operations
- More than 14 years of professional experience

QUALIFICATIONS

- Technicians Engineering Examination, Parts I and II — Institute of Mechanical Engineers

OTHER DIRECTORSHIPS

- S2 Engineering Industry Private Limited
- Standard Group of Companies Private Limited
- Standard Assets India Private Limited
- Standard Engineering Solutions Private Limited
- Standard Scigenics Private Limited

Kandula Krishna Veni

Executive Director

APPOINTMENT

- Associated with the Company since its incorporation
- Member of Risk Management Committee

SKILLS & EXPERTISE

- Business administration and finance management
- Organisational and general management
- Over 14 years of professional experience

QUALIFICATIONS

- Master's in business administration (Finance Management) — Indian School of Business Management and Administration
- Graduate Diploma in Management — Indian School of Business Management and Administration

OTHER DIRECTORSHIPS

- S2 Engineering Industry Private Limited
- Standard Group of Companies Private Limited
- Standard Assets India Private Limited
- Standard Flora Private Limited
- Standard Engineering Solutions Private Limited
- CPK Engineers Equipment Private Limited
- Schematic Technology Private Limited
- Standard Scigenics Private Limited
- Standard Projects Private Limited
- Stylo Properties LLP
- Stylosoft LLP
- Standard Raj Properties LLP

Venkata Mohana Rao Katragadda

Executive Director

APPOINTMENT

- Serving as Executive Director since September 12, 2020
- Chairman of Risk Management Committee
- Member of Stakeholders Relationship Committee

SKILLS & EXPERTISE

- Mechanical engineering and project execution
- Chartered Engineer, Institution of Mechanical Engineers (India)
- Industrial operations and supervision
- Over three decades of professional experience

QUALIFICATIONS

- Diploma in Mechanical Engineering — State Board of Technical Education and Training, Tamil Nadu
- Chartered Engineers Examination — Institution of Mechanical Engineers (India)

OTHER DIRECTORSHIPS

- Standard Group of Companies Private Limited
- Standard Engineering Solutions Private Limited
- Standard Flora Private Limited
- Standard Projects Private Limited

Yasuyuki Ikeda

Executive Director

(Nominee — AGI Investors)

APPOINTMENT

- Serving on the Board since March 24, 2023
- Nominee of AGI Investors
- Member of CSR Committee

SKILLS & EXPERTISE

- Glass-lined equipment technology and global partnerships
- International business and cross-border collaboration
- Over 22 years of professional experience

QUALIFICATIONS

- Diploma — The American School in England, Thorpe, Surrey (TASIS)

OTHER DIRECTORSHIPS

- ATR-Asahi Process Systems Private Limited
- H.S. Martin Process Systems (India) Private Limited (Formerly Known as Syrris Scientific Equipment Private Limited)
- AGI Glassplant India Private Limited GL Hakko Technology Private Limited

Venkata Siva Prasad Katragadda
Non-Executive Director

APPOINTMENT
- Serving as Non-Executive Director since August 04, 2025

SKILLS & EXPERTISE
- HVAC, pressure vessels and glass lining manufacturing
- Equipment manufacturing leadership and operational excellence
- Senior manufacturing and plant management
- Over 35 years of industry experience

QUALIFICATIONS
- Degree in Mechanical Engineering

OTHER DIRECTORSHIPS
- Standard Engineering Solutions Private Limited
- S2 Engineering Industry Private Limited
- The Federation of Telangana Chambers of Commerce and Industry

Past Experience
- Senior Manager, NILE Limited (1989–2010); Plant Manager, Systemair India Private Limited (2010–2022).

Sudhakara Reddy Siddareddy
Independent Director

APPOINTMENT
- Serving as Independent Director since June 4, 2022
- Chairman of Nomination and Remuneration Committee
- Member of Audit Committee
- Member of Stakeholders Relationship Committee

SKILLS & EXPERTISE
- Banking and credit (formerly with Syndicate Bank)
- Infrastructure and construction sector experience
- Over four decades of professional experience

QUALIFICATIONS
- Master's degree in Agriculture — Andhra Pradesh Agricultural University

OTHER DIRECTORSHIPS
- Siri Constructions Infrastructure Private Limited
- S2 Engineering Industry Private Limited

Radhika Nannapaneni
Independent Director

APPOINTMENT
- Serving as Independent Director since May 29, 2024
- Chairperson of Stakeholders Relationship Committee
- Member of Audit Committee
- Member of Nomination and Remuneration Committee
- Member of Risk Management Committee
- Member of CSR Committee

SKILLS & EXPERTISE
- Global business services and financial services operations
- Applied linguistics and translation studies
- Stakeholder engagement and governance
- More than 15 years of professional experience

QUALIFICATIONS
- M.Phil. in Translation Studies — University of Hyderabad
- Master's degree in Applied Linguistics
- Bachelor's degree in Arts — Nagarjuna University

OTHER DIRECTORSHIPS
- Nil

Past Experience
- ADP Private Limited, GE Capital International Services, J.P. Morgan Services India Private Limited.

Uma Maheswara Rao Kancherla
Independent Director

APPOINTMENT
- Serving as Independent Director since May 14, 2026

SKILLS & EXPERTISE
- Precision engineering and industrial manufacturing
- Engineering software product development
- Intelligent schematics, 3D plant modelling and engineering analysis
- Over 38 years of professional experience

QUALIFICATIONS
- M.Tech in Mechanical Engineering — IIT Madras, Chennai
- B.Tech in Mechanical Engineering — JNTU College of Engineering, Kakinada

OTHER DIRECTORSHIPS
- Nil

Past Experience
- HMT Limited, Hyderabad; Hexagon Capability Centre India Private Limited.

Anjaneyulu Pathuri
Chief Financial Officer

APPOINTMENT
- Associated with the Company since March 4, 2022 (joined as Associate Vice President, Finance and Accounts)
- CFO of the Material Subsidiary since July 18, 2022; redesignated as CFO of the Company on the same date

SKILLS & EXPERTISE
- Corporate finance, accounting and financial reporting
- Statutory audit and assurance
- Pharmaceutical sector finance experience

QUALIFICATIONS
- Associate Member — Institute of Chartered Accountants of India (ICAI)

Past Experience
- Aurobindo Pharma Limited (AGM); M. Anandam & Co.; S.R. Batliboi & Associates LLP; G.M. Kapadia & Co.

Kallam Hima Priya
Company Secretary & Compliance Officer

APPOINTMENT
- Associated with the Company since October 1, 2021
- Company Secretary of the Material Subsidiary since February 23, 2022

SKILLS & EXPERTISE
- Corporate secretarial practice and listed-company compliance
- Corporate and commercial law

QUALIFICATIONS
- LL.B. (3-Year) — Faculty of Law, Osmania University
- Bachelor's degree in Commerce — Indira Gandhi National Open University
- Masters's degree in Commerce — Indira Gandhi National Open University
- Associate Member — Institute of Company Secretaries of India (ICSI)

Past Experience
- Cloudnine (Formerly Birthplace Healthcare Private Limited), RPR & Associates, PCS firm

Management Team

Palayil Nanda Kumar
Chief Marketing Officer

Palayil Nanda Kumar, aged 57 years, is the Chief Marketing Officer, South India, of our Company and our Material Subsidiary, S2 Engineering Industry Private Limited. He has been associated with our Company and the Material Subsidiary since 2 May 2024. He is responsible for overseeing marketing operations across South India for our Company and the Material Subsidiary.

He holds a Bachelor's degree in Mechanical Engineering from the University of Allahabad. Prior to joining our Company, he was associated with GMM Pfaudler Limited, Dynaspede Integrated Systems Limited and Johnson Matthey Ceramics India Limited.

Somanchi Datta Phani Prabhakar
Vice-President Projects

Somanchi Datta Phani Prabhakar, aged 38 years, is the Vice-president Projects, of our Company and our Material Subsidiary, S2 Engineering Industry Private Limited. He has been associated with our Company and the Material Subsidiary since 2 May 2024. He is responsible for overseeing the Projects Department of our Company and the Material Subsidiary.

He holds a Bachelor's degree in Technology in Chemical Engineering from Jawaharlal Nehru Technological University. Prior to joining our Company, he was associated with Sai Life Sciences Limited, Dr Reddy's Laboratories Limited, Covalent Laboratories Private Limited and Hetero Infrastructure Limited.

Radhakrishna Bandi
Assitant General Manager

Radhakrishna Bandi, aged 40 years, is the Assistant General Manager of our Company. He holds a Bachelor's degree in Science from PB Siddhartha College, Vijayawada, and an M.Res. in Analytical Chemistry from Nottingham Trent University. He has been associated with our Company since 7 September 2012 and is responsible for overseeing the Purchase Department.

Kudaravalli Punna Rao
Executive Vice President

Kudaravalli Punna Rao, aged 61 years, is the Executive Vice President, Manufacturing, of our Company. He has been associated with our Company since its incorporation and is responsible for the Manufacturing Department.

He completed his SSC from TB High School, Andhra Pradesh. Prior to joining our Company, he was associated with Nava Bharat Ferro Alloys Limited.

Ayyalasomayajula Varaprasad
Chief Operating Officer Of S2 Engineering Industry Private Limited, Our Material Subsidiary

Ayyalasomayajula Varaprasad, aged 58 years, is the Chief Operating Officer of our Material Subsidiary, S2 Engineering Industry Private Limited. He has been associated with us since 11 July 2024. He is responsible for manufacturing operations at S2 Engineering Industry Private Limited and has enterprise wide responsibility for driving operational excellence across all its units.

He holds a Bachelor's degree in Mechanical Engineering and a Master's degree in Metallurgy and brings over 34 years of experience. He is an NDT Level II certified professional in Radiographic, Ultrasonic, Dye Penetrant and Magnetic Particle Testing. Prior to joining us, he was associated with L&T Heavy Engineering, a business division of Larsen & Toubro Limited, Thermal Systems (Hyderabad) Private Limited and MTAR Technologies Limited. He has contributed to major national programmes including Chandrayaan, the Fast Breeder Reactor project and DRDO's Agni and Prithvi missile programmes, and has served clients such as ISRO, NPCIL, DRDL, HAL and BDL.

Bhanu Prakash Kandula
Vice President Operations

Bhanu Prakash Kandula, aged 28 years, is the Vice President, Operations, of our Company. He completed his Bachelor's degree in Engineering from Gokaraju Rangaraju Institute of Engineering & Technology and subsequently earned a Master's degree from the Indian School of Business (ISB), Hyderabad. He brings over five years of experience in the engineering and technology sector. He began his professional career in specialised manufacturing, with a focus on equipment for the pharmaceutical, chemical and allied industries.

Ranjith Reddy Bonagiri
Managing Director Of CPK Engineers Equipment Private Limited

Ranjith Reddy Bonagiri, aged 53 years, is the Managing Director of our Subsidiary, CPK Engineers Equipment Private Limited. He holds a Post Graduate Diploma in Business Management with specialisation in Marketing and Systems from Kranthi Institute of Management. He has been associated with CPK Engineers Equipment Private Limited since 15 January 2024 and is responsible for its sales and marketing operations. He did not receive any remuneration from CPK Engineers Equipment Private Limited in Fiscal 2024.

Raghavan Nambi
Managing Director Of Standard C2C Engineering Private Limited

Raghavan Nambi, aged 64 years, is the Managing Director of our subsidiary, Standard C2C Engineering Private Limited (formerly known as C2C Engineering Private Limited). He holds a B.Sc. in Physics from the University of Madras, a Post Diploma in Process Instrumentation Technology from the University of Roorkee and an MBA from the University of Madras. He has over 40 years of experience in engineering consulting and EPC contracting, including 20 years as an employee with leading engineering organisations, including a multinational engineering company, and 20 years as an entrepreneur, during which he established and developed a multidisciplinary engineering consulting and EPC contracting firm.

Muthuswamy S
Managing Director Of Standard Scigenics Private Limited

Muthuswamy S, aged 73 years, is the Managing Director of our subsidiary, Standard Scigenics Private Limited. He holds a Master's degree in Electronics Engineering obtained in 1975. He has received specialised training from leading multinational organisations, including Perkin Elmer, Hitachi and B. Braun, which has provided him with strong technical expertise in high end medical and analytical equipment. He brings extensive experience in establishing nationwide service and maintenance networks for sophisticated equipment, executing turnkey projects from planning to commissioning, and designing and developing innovative products tailored to customer and industry requirements.

Chamala Chandrasekhar Reddy
Managing Director Of Standard Flora Private Limited

Chamala Chandrasekhar Reddy, aged 43 years, is the Managing Director of our Subsidiary, Standard Flora Private Limited. He has been associated with our Subsidiary since 1 June 2023 and is responsible for its sales and marketing operations. He completed his SSC from ZP High School, Mayallur, Andhra Pradesh. He is also a partner in the partnership firms M/s Higienic Flora Polymers and M/s Yashasve Glass Lining Industries. He received remuneration of ₹1.50 million from Standard Flora Private Limited in Fiscal 2024.

Akuraju Sudhakara Babu
Managing Director Of Standard Projects Private Limited

Akuraju Sudhakara Babu aged 61 years, is the managing director of our subsidiary, Standard Projects Private limited, bringing over 37 years of experience in multi sector construction across pharmaceuticals, roads and airports, canals and pipelines, electrical and transmission, refineries and fertilisers, solar manufacturing facilities and industrial parks. He holds an M.Tech in Transportation Engineering from Jawaharlal Nehru Technological University. Throughout his distinguished career, he has led and managed high performing teams at renowned organisations.

Kasu Brahma Reddy
Managing Director Of Gscale Energy Private Limited

Kasu Brahma Reddy, aged 46 years, is the Managing Director of our proposed subsidiary, Gscale Energy Private Limited. He brings over 25 years of professional experience, including more than 22 years in the data-centre and allied infrastructure industry, spanning the design, engineering, construction and delivery of large-scale data-centre and critical AI infrastructure projects. He holds an Industrial Training Institute (ITI) certificate under the National Council for Vocational Training (NCVT), an 'O' Level certificate from DOEACC (now NIELIT), and internationally recognised TIA-942 certifications in data-centre infrastructure, including CDCP, CDCS and CDCE. He has led and managed high-performing teams across renowned organisations throughout his career.

Strengthening our new identity through the launch of the Company's logo and focused brand-building initiatives.

Announced the acquisition of GScale Energy Private Limited, a significant milestone in expanding our engineering capabilities and reinforcing our position in the industry.

Following the acquisition, C2C Engineering Private Limited has been renamed as Standard C2C Engineering Private Limited, reflecting our combined strength, shared vision and commitment to delivering greater value.

At Standard Engineering Technology Limited growth is shared: we build a culture of trust, learning, recognition and opportunity, empowering our people to take ownership and drive our journey of engineering excellence.

Corporate Information

Board of Directors

Mr. Sambasiva Rao Gollapudi
Non-Executive Chairman and Independent Director

Mr. Nageswara Rao Kandula
Managing Director

Mr. Ramakrishna Kandula
Executive Director

Mrs. Krishna Veni Kandula
Executive Director

Mr. Venkata Mohana Rao Katragadda
Executive Director

Mr. Yasuyuki Ikeda
Executive Director
(w.e.f May 14, 2026)

Mr. Venkata Siva Prasad Katragadda
Executive Director
(w.e.f May 14, 2026)

Mr. Sudhakara Reddy Siddareddy
Independent Director

Mr. Radhika Nannapaneni
Independent Director

Mr. Uma Maheswara Rao Kancherla
Independent Director

Mr. Uma Maheswara Rao Kancherla
Independent Director

Company Secretary and Compliance Officer:

Mrs. Kallam Hima Priya

Chief Financial Officer:

Mr. Anjaneyulu Pathuri

Statutory Auditors:

M/s. MSKA & Associates LLP,
Chartered Accountants

1101/B, Manjeera Trinity Corporate, JNTU-Hitech City Road, Kukatpally, Hyderabad-500072

Cost Auditors:

M/s. G K & Associates,
Cost Accountants,

Flat No.402, Jyothi Sai Ganesh Apt., 10-2-289/62, Shanti Nagar, Masab Tank, Hyderabad - 500028.

Bankers:

ICICI Bank Limited

HDFC Bank Limited

RBL Bank Limited

Hongkong and Shanghai Banking Corporation Limited (HSBC)

Registered Office:

D.12, Phase-1, IDA, Jeedimetla, Hyderabad, Telangana-500055, India

Corporate Office

10th Floor, PNR High Nest, Hydernagar, KPHB Colony, Hyderabad, Telangana-500085, India.

Manufacturing Facilities

Survey no. 42A, Situated at Alinagar, Chetlapotharam Village, Under Gaddapotharam Panchayat, Jinnaram Mandal, Sangareddy District -502 319 Hyderabad, Telangana

Subsidiaries

S2 Engineering Industry Private Limited (Material Subsidiary)

Registered Office:

Plot No 189A, HMT Society, Shapur Nagar Ground Floor, Medchal, Malkajgiri Hyderabad, Telangana 500055

Unit-1

53/4, Narsapur Road, Bahadurpally. Qutubullapur, Medchal-Malkajgiri 500 043, Hyderabad, Telangana

Unit-2

Shed number D-29, IDA Jeedimetla, Phase 5, Jeedimetla, Qutubullapur, Medchal-Malkajgiri - 500 055. Hyderabad, Telangana.

Unit-3

Survey number 35/A SVCIE, Phase-I IDA, Jeedimetla, Qutubullapur, Medchal-Malkajgiri - 500 055, Hyderabad, Telangana.

Unit-4

Survey number 42/A1/1, Alinagar H/o Chetlapotharam village under Gram Panchayat Gaddapotharam Village, Jinnaram Mandal, Sangareddy District-502 319 Hyderabad, Telangana

Standard Flora Private Limited

Registered Office:

D.12, Phase-1, IDA, Jeedimetla, Hyderabad, Telangana-500055, India

Unit

Sy. No.364/1,364/2,365, Shivampet Nawabpet, Medak Hyderabad 502313, Telangana

Standard Engineering Solutions Private Limited

Registered Office:

D.12, Phase-1, IDA, Jeedimetla, Hyderabad, Telangana-500055, India

CPK Engineers Equipment Private Limited

Registered Office:

301, IIIRD Floor Gayatri Garden, Ameerpet, Begumpet Secunderabad, Hyderabad, Telangana, 500016, India,

Unit-1

Plot No.46/A and A33 Part, Phase-1 IDA, Jeedimetla Village Quthbullapur Mandal, Medchal.-Malkajgiri District 500055, Hyderabad, Telangana

Unit-2

Plot No.33/A, Phase-II, IDA, Jeedimetla Village, Quthbullapur Mandal, Medchal Malkajgiri District, 500055, Hyderabad, Telangana

Standard Scigenics Private Limited

Registered Office:

D.12, Phase-1, IDA Jeedimetla, Hyderabad, Tirumalagiri, Telangana, India, 500 055

Unit

Plot No: H-4, 5 & 6, 3rd Cross Street, Nehru Nagar, Perungudi, Chennai, 600 096

Standard C2C Engineering Private Limited

(Formerly known as C2C Engineering Private Limited)

Plot No 30&31, Sri Padmavathy Nagar Ext Manapakkam Main Road Kolapakkam, Chennai, Kancheepuram, Tamil Nadu, India, 600122.

Standard Projects Private Limited

(Incorporated on May 12, 2026)

Registered Office:

D.12, Phase-1, IDA Jeedimetla, Hyderabad, Tirumalagiri, Telangana, India, 500 055

Registrar and Share Transfer Agent (RTA):

KFin Technologies Limited

Registered Office:

301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai Maharashtra, India, 400070.

Scrip Codes:

BSE: 544333

NSE: SETL

Directors' Report

To the Members of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Your directors are pleased to present the 14th **Annual Report** on the business of the Company and Audited Financial Statements for the financial year ended March 31, 2026.

1. Standalone and Consolidated Financial Highlights

(Amount in ₹ Lakhs)

Particulars	Standalone		Consolidated	
	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
Revenue from operations	258,66.52	196,31.32	774,09.99	613,66.13
Other Income	30,14.18	18,26.79	18,99.17	12,31.26
Total Income	**288,80.70**	**214,58.11**	**793,09.16**	**625,97.39**
Profit before depreciation, Finance Costs, exceptional items and Tax	62,67.71	48,67.24	137,95.02	119,72.80
Less: Depreciation and Amortisation	6,03.26	5,34.38	16,00.07	11,06.85
Less: Finance Costs	3,71.43	6,08.94	10,74.68	15,11.71
Less: Exceptional items	0	0	0	0
Profit before Tax	**52,93.02**	**37,23.92**	**111,20.27**	**93,54.24**
Less: Taxes				
Current Tax	12,15.18	8,38.69	28,49.40	24,19.34
Deferred Tax	(30.88)	20.62	(33.10)	70.19
Profit/(Loss) for the Year (1)	**41,08.72**	**28,64.61**	**83,03.97**	**68,64.71**
Total Comprehensive Income/(Loss) (2)	6.16	(1.71)	(31.15)	1.28
Total (1+2)	**41,14.88**	**28,62.90**	**82,72.82**	**68,65.99**
Earnings per Share (EPS in Rupees)				
Basic	2.06	1.54	4.01	3.47
Diluted	2.06	1.54	4.01	3.47

**Previous year's figures are restated, regrouped, rearranged and recast, wherever considered necessary*

2. Review of Business Operations, State of Company's Affairs:

Your Company achieved standalone sales turnover of ₹ 258,66.52 lakhs as against ₹ 196,31.32 lakhs during the previous year and Profit After Tax of ₹ 41,08.72 lakhs as against ₹ 28,64.61 lakhs during the previous year.

With regard to the consolidated sales turnover of ₹ 774,09.99 Lakhs against ₹ 613,66.13 lakhs during the previous year and Profit After Tax of ₹ 83,03.97 Lakhs against ₹ 68,64.71 lakhs during the previous year.

This positive growth in consolidated financial highlights the Company's continued focus on operational excellence, strategic expansion, and value creation across its business segments.

- Total Consolidated Income during the financial year was ₹ 793,09.16 Lakhs which was up by 26.70% YoY as compared to previous Financial Year
- EBITDA was ₹ 137,95.02 Lakhs, up by 15.22% YoY; EBITDA margin improved to 17.39%
- Profit Before Tax (PBT) was ₹ 111,20.27 Lakhs, up 18.88% YoY
- Profit After Tax (PAT) was ₹ 83,03.97 Lakhs, up 20.97% YoY; PAT margin improved to 10.47%

Management Discussion & Analysis

Various business aspects including market conditions, business opportunities, challenges etc. have been discussed at length in the Management's Discussion and Analysis (MD&A), which forms part of this Annual Report.

3. Change in the Nature of Business, if Any

(Change of Name & Change of Main Objects)

During the financial year under review, to align with the Company's expanded scope of operations and long-term strategic vision, the Members approved the change of the Company's name from "Standard Glass Lining Technology Limited" to "Standard Engineering Technology Limited" and the alteration of the Main Objects Clause (Clause III(A)) of the Memorandum of Association by way of Special Resolutions. Pursuant thereto, vide Certificate of Incorporation pursuant to change of name issued by the Registrar of Companies, Central Processing Centre, Ministry of Corporate Affairs with effect from December 29, 2025. the Memorandum of Association (MOA) and Articles of Association (AOA) of the Company stand altered to the extent of the said change of name. Consequent to the said change of name, the Company also intimated the Stock Exchanges (BSE Limited and National Stock Exchange of India Limited) under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the trading symbol of the equity shares of the Company was changed from “SGLTL” to “SETL” (Scrip Code: 544333).

This rebranding is part of our broader vision to position the Company as a leading player in the Engineering Sector, while continuing to uphold the values and standards that define our organization.

The change in the Company's name and the alteration of its Main Objects Clause reflect the Company's expanded business focus and diversified engineering capabilities while continuing its existing core business. All applicable statutory, regulatory and stock exchange requirements in relation thereto have been duly complied with.

Memorandum of Association and Articles of Association of the Company were altered consequently upon change in name and Main objects Clause of the Company.

4. Transfer to Reserves

During the year the net profit of ₹ 41,08.72 Lakhs was transferred to reserves.

5. Dividend

The Company has not declared any dividend during the year under review.

6. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 are not applicable as the company has not declared any dividend.

7. Share Capital:

Details of Authorized Share Capital: Authorized share capital of the company as on March 31, 2026, was ₹ 216,00,00,000/- comprising of 21,60,00,000 Equity Shares of ₹10/- each.

Details of Issued, Subscribed and Paid-up Share Capital: The Issued, Subscribed and Paid-up share capital of the company as on March 31, 2026, was ₹1,99,49,16,620/- comprising of 19,94,91,662 Equity Shares of ₹10/- each.

Buy Back of Securities: The Company has not bought back any of its securities during the year under review.

Sweat Equity: The Company has not issued any sweat equity shares during the year under review.

Employees Stock Option Plan: The Company introduced the Employee Stock Option Scheme 2024 ("ESOP 2024"), which was approved by the Members through a Special Resolution at the Extra-Ordinary General Meeting held on 22 July 2024, prior to the Company's Initial Public Offer ("IPO"), with the objective of attracting, motivating and retaining talented employees of the Company and its subsidiaries.

Pursuant to the listing of the Company's Equity Shares on BSE Limited and the National Stock Exchange of India Limited on 13 January 2025, ESOP 2024 was amended and ratified by the Members in accordance with Regulation 12(1) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, to align the Scheme with the applicable regulatory requirements.

The Company has in place “Employee Stock Option Scheme 2024” approved by its shareholders in the Extra-Ordinary General Meeting held on 22nd July 2024. However, During the financial year under review, the Nomination and Remuneration Committee granted 6,00,000 (Six Lakh) Employee Stock Options (ESOPs) under the Employee Stock Option Scheme 2024 (“ESOP 2024”) to eligible employees of the Company and its Subsidiaries on 14 May 2026, in accordance with the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Employee Stock Option Scheme 2024. The details of the Scheme are available on the Company's website at https://www.standardengtech.com/29_Final_ESOP

The Company’s Secretarial Auditors, M/s RPR & Associates, Practicing Company Secretaries, have certified that the Employee Stock Option Scheme of your Company have been implemented in accordance with the Regulations and the resolutions passed by the Members in this regard.

8. Material Changes and Commitment affecting the financial position of the company occurred between the end of the financial year to which these financial statements relate and the date of the report

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 and the date of this Report other than those disclosed in this Report.

9. Utilization of IPO Proceeds and Monitoring Agency Report:

The Company hereby confirms that during the period under review, the proceeds raised from the Initial Public Offering ("IPO") have been utilized in accordance with the objects as stated in the Red Herring Prospectus, without any deviation or variation, in compliance with the provisions of Regulation 32(6) of the Listing Regulations.

In furtherance of the above, and in accordance with the provisions of Regulation 41 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Company has appointed ICRA Limited as the Monitoring Agency to monitor the utilization of IPO proceeds. The Monitoring Agency has issued its monitoring reports from time to time, as required under the applicable laws.

The statement(s) of utilization of IPO proceeds and the monitoring reports received from the Monitoring Agency have been reviewed and noted by the Audit Committee and the Board of Directors of the Company. Pursuant thereto, the Company has submitted the requisite disclosures under Regulation 32(6) of the Listing Regulations to both the stock exchanges where the equity shares of the Company are listed, within the prescribed timelines.

The following is the status of Utilization of IPO proceeds as on 31st March 2026

(₹ in Lakhs)

Objects of the issue as per the Prospectus	Amount to be utilized	Utilisation upto 31.03.2026	Unutilised amount as at 31.03.2026
Towards funding of Capital expenditure of Company	10,00.00	7,71.94	2,28.06
Towards repayment or prepayment, in full or in part, of all or a portion of certain outstanding borrowings	130,00.00	130,00.00	Nil
Towards funding of capital expenditure requirements in S2 Engineering Industry Private Limited	30,00.00	10,86.25	19,13.75
Towards in organic growth through strategic investments and/or acquisitions	20,00.00	20,00.00	Nil
Towards general corporate purposes	42,24.50	17,03.23	25,21.27
Total	**232,24.50**	**185,61.42**	**46,63.08**

10. Deposits

The Company has not accepted any Deposits during the financial year.

11. Subsidiaries, Joint Ventures and Associate Companies

The following are the Subsidiary Companies of Standard Engineering Technology Limited (Formerly known as Standard Glass Lining Technology Limited.)

Name of the Company	Nature of Relationship	Percentage Holding
S2 Engineering Industry Private Limited	Wholly Owned Subsidiary	100%
Standard Engineering Solutions Private Limited	Wholly Owned Subsidiary	100%
Standard Flora Private Limited	Subsidiary Company	51%
CPK Engineers Equipment Private Limited	Subsidiary Company	51%
Standard Scigenics Private Limited	Subsidiary Company	51%
Standard C2C Engineering Private Limited (Formerly known as C2C Engineering Private Limited)	Subsidiary Company	51%
Standard Engineering Inc.,	Wholly Owned Subsidiary	100%
*Standard Projects Private Limited	Subsidiary Company	75%

*Further, **Standard Projects Private Limited**. has been formed as a subsidiary of the Company, the registered office of which is situated at D.12, Phase-1, IDA Jeedimetla, Tirumalagiri, Hyderabad Telangana – 500055, India with effect from May 12, 2026.

As per Section 129(3) of the Companies Act, 2013 the consolidated financial statements of the Company and its Subsidiaries prepared in accordance with the applicable accounting standards forms part of this Annual Report. Further, a statement containing salient features of the financial statements of our Subsidiary in the prescribed Form in **AOC-1** is attached as "**Annexure-I**" to the Directors' Report.

Consolidated Financial Statements have been prepared by the Company in accordance with the requirements of applicable Accounting Standards and the provisions of Companies Act, 2013.

Further, as required under regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has in place a Policy for determining Material Subsidiaries. The Policy can be accessed at https://www.standardengtech.com/10_Policy_for_material_subsidiaries

Except as stated above the Company does not have any other Subsidiary, Joint Venture or Associate Companies.

12. Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013

Pursuant to Section 186 of Companies Act, 2013, the disclosure on particulars relating to loans, advances, guarantees and investments are provided as part of the financial statements.

13. Particulars of contracts or arrangements made with related parties

In accordance with Section 134(h) of the Companies Act, 2013 and Rule 8(2) of Companies (Accounts) Rules, 2014, the particulars of contracts or arrangements entered into by the Company with the Related Parties referred to in Section188(1) of the Act, have been provided in Form AOC-2 and attached the same as **Annexure-II**.

Further, as per SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, a policy on dealing with related party transactions is in place and can be viewed on the website of the Company i.e, https://www.standardengtech.com/09_Policy_on_Material_Related_Party_Transaction

14. Annual Return

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 (as amended), a copy of the Annual Return of the Company shall be placed on the Website of the Company at www.standardengtech.com/investors

15. Details of Directors and Key Managerial Personnel

The Company has Ten (10) Directors comprising Five (5) Executive Directors and Five (5) Non-Executive Directors out of which Four (4) are Independent Directors.

A. Changes in Directors and Key Managerial Personnel:

The following changes have occurred during the Financial Year under review:

**Mr. Uma Maheswara Rao Kancherla (DIN: 11705945) was appointed as an Independent Director by the Board of Directors with effect from May 14, 2026, based on the recommendation of the Nomination and Remuneration Committee, pursuant to Section 161(1) of the Companies Act, 2013. The Members approved his appointment as an Independent Director at the Extra-Ordinary General Meeting held on August 10, 2026. He has been appointed for a term of five consecutive years with effect from May 14, 2026. He is not liable to retire by rotation.*

**Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the change in designation of Mr. Yasuyuki Ikeda (DIN: 02437433) from Non-Executive Director to Executive Director with effect from May 14, 2026. The Members approved the said change in designation at the Extra-Ordinary General Meeting held on August 10, 2026. Mr. Ikeda continues as an Executive Director of the Company with effect from May 14, 2026.*

Pursuant to the provisions of Section 2(51) and Section 203 of the Act, the following named persons are the Key Managerial Personnel of the Company as on March 31, 2026.

S. No.	Name of the Key Managerial Personnel	Designation
1.	Mr. Nageswara Rao Kandula	Managing Director
2.	Mr. Venkata Mohana Rao Katragadda	Executive Director
3.	Mr. Kandula Ramakrishna	Executive Director
4.	Mrs. Kandula Krishna Veni	Executive Director
5.	Mrs. Hima Priya Kallam	Company Secretary and Compliance Officer
6.	Mr. Anjaneyulu Pathuri	Chief Financial Officer

B. Statement on Declaration by the Independent Directors:

The Company has received declarations from all Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Section 149 (6) of the Act read with the Schedule and Rules issued there under as well as Regulation 16 of the Listing Regulations (including any statutory modification(s) or reenactment(s) thereof for the time being in force). There has been no change in the circumstances affecting their status as Independent Directors of the Company.

Further, all Independent Directors of the Company have registered their names in the Independent Directors' Data bank.

The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV of the Act.

C. Formal Annual Evaluation of Board, its Committees and Directors including Independent Directors:

Pursuant to the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company's Nomination and Remuneration Policy, the Nomination and Remuneration Committee ("NRC") in conjunction with the Board undertook a comprehensive annual evaluation of the performance of the Board, its various Committees, and individual Directors. This evaluation was carried out through a structured process incorporating both individual and collective feedback from all Directors.

In a parallel exercise, the Independent Directors conducted annual review of the performance of the Chairperson, the non-independent Directors, and the Board as a whole, in accordance with the statutory framework and best governance practices.

Evaluation questionnaires, encompassing a well-defined set of qualitative and quantitative criteria to assess the effectiveness of the Board, its committees, individual Directors, and the Chairperson, were disseminated to all members of the Board.

Directors were requested to provide candid feedback based on their assessment of the functioning, composition, and dynamics of the Board and its constituents during the Financial Year 2025–26.

The responses received reflected a high degree of engagement and consensus on the overall efficacy of the Board's operations. The Directors expressed their satisfaction with the robustness and transparency of the evaluation process, acknowledging its contribution towards reinforcing a culture of continuous improvement, strategic alignment, and enhanced governance.

The manner of the evaluation of the Board and other Committees has been determined by the Nomination and Remuneration Committee in terms of the SEBI circular dated January 5, 2017. More details with respect to the Board evaluation is given in the Report on Corporate Governance which forms part of this Annual Report.

D. Familiarisation Programme for Independent Directors

In compliance with the requirements of Regulation 25(7) of the SEBI Listing Regulations, the Company has put in place a Familiarisation Programme for the Independent Directors to familiarise them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc. The details of the Familiarisation Programme imparted to Independent Directors are available on the Company's official website at https://www.standardengtech.com/11_Policy_on_familiarization_programme_for_independent_directors

E. Opinion of the Board:

The Board is of the opinion that all the independent directors appointed during the year meet the criteria of independence and the Board is satisfied about their integrity, expertise and experience (including proficiency).

16. Board of Directors, Meetings and its Committees

During the year under review, Four (4) board meetings were held.

The details of meetings held and Director's attendance, training and familiarisation programme and Annual Board Evaluation process for Directors, policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for key managerial personnel and other employees, composition of Audit Committee, establishment of Vigil Mechanism for Directors and employees, Policy on Director's Remuneration, form a part of the Corporate Governance Report of this Annual Report.

17. Director's Responsibility Statement

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm:

(a) that in the preparation of the annual accounts for the financial year ended 31st March, 2026, the applicable accounting standards and Schedule III of Companies Act, 2013 had been followed and there are no material departures from the same;

(b) that such accounting policies have been selected 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 Profit of the Company for that period;

(c) that proper and sufficient care has been taken by them 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) that the Annual Accounts have been prepared by them on a going concern basis;

(e) That they have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and

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

18. Auditors

a. Statutory Auditors

Further, as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendation of the Audit Committee, the Board of Directors in its meeting held on August 06, 2026, has approved the appointment of M/s. M S K A & Associates LLP, *(Formerly known as M S K A & Associates)* Chartered Accountants, (Firm Registration Number: 105047W/W101187), as Statutory Auditors for a period of 5 (Five) consecutive years, commencing from the conclusion of the 14th Annual General Meeting until the conclusion of the 19th Annual General Meeting, to conduct the audit for the financial years 2026-27 to 2030-31, subject to the approval of the Members at the ensuing 14th Annual General Meeting.

M/s. M S K A & Associates LLP, *(Formerly known as M S K A & Associates)* Chartered Accountants, (Firm Registration Number: 105047W/W101187), were appointed as the Statutory Auditors of the Company to hold office for a term of 4 (four) consecutive years from the conclusion of the 10th Annual General Meeting (AGM) held on 30th September 2022 until the conclusion of the 14th Annual General Meeting (AGM) to be held in the year 2026.

b. Secretarial Auditors and Secretarial Audit Report

In terms of the provisions of Regulation 24A of the SEBI Listing Regulations and Section 204 of the Act read with the rules made thereunder, the members of the Company at the 13th AGM held on September 12, 2025, has approved the appointment of M/s RPR & Associates, Practicing Company Secretaries, Hyderabad (a peer reviewed firm, represented by Mr. Y Ravi Prasada Reddy, Proprietor of the firm having CP. No. 5360) as the Secretarial Auditors of the Company for a period of 5 (five) consecutive financial years i.e. from 2025-26 to 2029-30.

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has re-appointed M/s. RPR & Associates, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the financial year 2025-26. The Secretarial Audit Report issued in Form MR-3 is in **Annexure-III-A** to this Report. There are no qualifications, reservations or adverse remarks in the Secretarial Audit Report.

c. Cost Records and Auditors:

As per the provisions of Section 148(1) of the Companies Act, 2013 read with Companies (Audit & Auditors') Rules, 2014 and the Companies (Cost Records and Audit) Amendments Rules, 2014, the Company is required to maintain the cost records in respect of its business and accordingly such accounts and records are made and maintained.

Based on the recommendation of the Audit Committee, the Board of Directors in its meeting held on May 14, 2026, has re-appointed M/s. G K & Associates, Cost Accountants, as the Cost Auditors of the Company for the Financial Year 2026-27. As required by the Act, the remuneration of the Cost Auditors has to be ratified by the Members and accordingly the resolution relating to the Cost Auditors is being placed before the Members for their ratification at the ensuing 14th Annual General Meeting of the Company.

d. Internal Auditors

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 and based on the recommendation of the Audit Committee the Board of Directors in its meeting held on May 14, 2026, has re-appointed M/s. KY & CO., Chartered Accountants (Firm Registration No. 016381S) as an Internal Auditor of the Company for the Financial Year 2026-27 to encompasses a systematic, disciplined approach to evaluating and improving the adequacy and effectiveness of risk management, control and governance processes and the quality of performance in carrying out assigned responsibilities. The purpose is to provide reasonable assurance that these processes are functioning as intended and will enable the objectives and goals to be met and to provide recommendations for improving the operations of the office in terms of both efficient and effective performance.

19. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers Made by the Auditors in their Reports

The Reports given by M/s. M S K A & Associates LLP on the financial statements of the Company for the year ended 31st March 2026 forms part of the Annual Report and the Report doesn't contain any qualifications or remarks. The notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments from the Board of Directors.

20. Details in Respect of Frauds Reported by Auditors Under Section 143 (12) other than those which are Reportable to the Central Government

There are no frauds as reported by the statutory auditors under sub-section 12 of Section 143 of the Companies Act, 2013 along with rules made there-under other than those which are reportable to the Central Government.

21. Secretarial Standards

The Company is in compliance with all applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India (ICSI).

22. Details of significant and material orders passed by the regulators/ courts/ tribunals impacting the going concern status and the Company's operations in future

There are no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

23. Disclosure of Employee Particulars

The statement containing particulars of appointment and remuneration of managerial personnel and employees as required under Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is attached as "**Annexure IV**" and forms part of this Report.

24. Energy Conservation, Technology Absorption & Foreign Exchange Earnings and Outgo

The information required under Section 134 (3) (m) of the Companies Act, 2013, read with Rule 8(3) of Companies (Accounts) Rules, 2014, is appended hereto as "**Annexure-VI**" and forms part of this Report.

25. Adequacy of internal financial controls with reference to the Financial Statements

The Company has adequate internal financial controls commensurating with its size and nature of its business.

The Board has reviewed internal financial controls of the Company with reference to the Financial Statements of the

Company and the Audit Committee monitors the same in consultation with Internal Auditors of the Company.

26. Business Responsibility and Sustainability Report

The SEBI Listing Regulations mandate the inclusion of the BRSR as part of the Annual Report for top 1000 listed entities based on market capitalization. In accordance with the SEBI Listing Regulations, the Business Responsibility and Sustainability Report for the financial year 2025-26 forms part of this Annual Report.

27. Risk Management Policy

Your Company had formulated a risk management policy for dealing with different kinds of risks that it faces in the day-to-day operations of the Company. Risk Management Policy of the company outlines different kinds of risks and risk mitigating measures to be adopted by the Board.

The Company has adequate internal financial control systems and procedures to mitigate the risk. The risk management procedure is reviewed by the Risk Management Committee and Board of Directors on a regular basis at the time of review of quarterly financial results of the Company. Further, your Company had constituted a Risk Management Committee which lays down various risk mitigating practices that your Company is required to implement in the Company.

28. Nomination and Remuneration Policy

In terms of Section 178 of the Companies Act, 2013 (the "Act") read with Regulation 19 and Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted a Nomination and Remuneration Committee. The Committee has formulated the Nomination and Remuneration Policy of the Company which is available on the website of the Company at https://www.standardengtech.com/08_Nomination_and_Remuneration_Policy

Salient Features and objectives of the Policy are as follows:

a) To lay down the criteria for identifying the persons who are qualified to become directors and who may be appointed in Senior Management and recommending to the Board of Directors of the Company their appointment and removal.

b) To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a director.

c) To formulate the policy relating to remuneration of Directors, Key Managerial Personnel and Senior Management.

d) To formulate the criteria for evaluation of performance of all the Directors on the Board.

e) To devise a policy on diversity of the Board of Directors of the Company.

f) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable.

29. Corporate Social Responsibility

The Corporate Social Responsibility Committee has formulated and recommended to the Board a Policy on Corporate Social Responsibility (CSR Policy) indicating the activities to be undertaken by the Company which has been approved by the Board. The Board, on the recommendation of the CSR Committee, adopted a CSR Policy that strives to meet its societal objectives in accordance with Schedule VII of the Act. The same is available on the Company's website www.standardengtech.com/investors

The report on CSR activities as per the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed to this Report at **Annexure V**.

30. Whistle Blower Policy/Vigil Mechanism

In staying true to our values of Passion, Result-Oriented, Wellness, Transparent & Trust, Customer Success, give back and in line with our vision of being one of the most respected companies, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

In line with requirement of the Companies Act, 2013, Vigil Mechanism/Whistle Blower Policy has been formulated for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct etc. The said Policy provides for adequate safeguard against victimization of directors/employees who avail of such mechanism and provides access to the Chairman of Board of Directors in exceptional cases. It is affirmed that no person has been denied access to the Chairman. The policy for Whistle Blower Mechanism is placed on the company's website and can be accessed at https://www.standardengtech.com/07_Whistle_blower_Policy

During the year, no Whistle Blower complaints were received.

31. Rating

The credit rating has upgraded by CRISIL with regards to the banking facilities enjoyed by your Company from its Bankers as "CRISIL A/Positive" (outlook revised from Stable Rating Reaffirmed) against "CRISIL A/Positive" (for long term facilities) and "CRISIL A1" (Reaffirmed) against "CRISIL A2+" (for short term facilities) with a stable outlook.

32. Insurance

All properties and insurable interests of the Company including buildings, plant and machinery and stocks have been fully insured.

33. Mergers and acquisitions

During the year under review, the Company continued to strengthen its presence in the engineering and process solutions sector through strategic acquisitions.

a) On September 16, 2025, the Company acquired 51% of the equity share capital of Standard Scigenics Private Limited (CIN: U26513TS2025PTC204086), thereby making it a subsidiary of the Company. Standard Scigenics Private Limited is engaged in the business of manufacturing, designing, developing, assembling, supplying, and dealing in upstream and downstream process equipment and machinery for the biotechnology, biologics, chemical, pharmaceutical, pollution control, industrial process and other allied industries.

b) Further, on November 03, 2025, the Company acquired 51% of the equity share capital of Standard C2C Engineering Private Limited *(Formerly known as C2C Engineering Private Limited)* (CIN: U31900TN2020PTC137366). Standard C2C Engineering Private Limited is engaged in providing design and detailed engineering services and undertaking Engineering, Procurement and Construction contracts for clients in the pharmaceutical, chemical, food, tyre, paints, and allied industries. Pursuant to the completion of the transaction and satisfaction of the agreed terms and conditions, Standard C2C Engineering Private Limited became a subsidiary of the Company.

34. Insolvency proceedings

During the financial year under review, no insolvency proceedings have been initiated or pending against the Company.

35. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has formulated and implemented a policy for Prevention of Sexual Harassment of Women at workplace. During the year under review, the Company has not received any complaints under the policy.

The Company has many systems, processes and policies to ensure professional ethics and a harmonious working environment. We follow Zero Tolerance towards Corruption and unethical conduct. These are ensured through whistle-blower Policy, Anti-Corruption Policy, Gift Policy, Sexual Harassment Policy and Redressal Guidelines.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Details of Sexual Harassment Complaints received during the year are as follows

No. of complaints of sexual harassment received in the year	0 (Zero)
No. of complaints disposed off during the year	0 (Zero)
No. of cases pending for more than ninety days	0 (Zero)

36. Statement on Compliance with the Maternity Benefit Act, 1961

Your company affirms its commitment to upholding the rights and welfare of its employees in accordance with applicable laws and regulations. We hereby confirm that the Company is fully compliant with the provisions of the Maternity Benefit Act, 1961, as amended from time to time.

We ensure that all eligible women employees are granted maternity leave and benefits as mandated under the Act.

37. Disclosure about the difference between the amount of the valuation executed at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof

During the financial year ended 31st March, 2026, the Company had not entered into any settlement with Banks and Financial Institutions and hence the said clause is not applicable.

38. Events Subsequent to Date of Financial Statements

a) Incorporation of Subsidiary Company

Standard Projects Private Limited (CIN: U43900TS2026PTC216033) was incorporated as a subsidiary of the Company, pursuant to the Company's subscription to 75% of its equity share capital. The registered office of the subsidiary is situated at D.12, Phase-I, IDA Jeedimetla, Tirumalagiri, Hyderabad, Telangana – 500055, India.

b) Appointment of Independent Director

The Company had proposed the appointment of Mr. Uma Maheswara Rao Kancherla (DIN: 11705945) as an Independent Director of the Company for a term of five (5) consecutive years, with effect from May 14, 2026. The appointment was subsequently approved by the Members of the Company at the Extra-Ordinary General Meeting held on August 10, 2026.

c) Change in Designation of Director

The Company had proposed the change in designation of Mr. Yasuyuki Ikeda (DIN: 02437433) from Non-Executive Director to Executive Director, with effect from May 14, 2026, subject to the approval of the Members of the Company. The change in designation was subsequently approved by the Members at the Extra-Ordinary General Meeting held on August 10, 2026.

d) Proposed Acquisition of GScale Energy Private Limited

On June 25, 2026, the Board of Directors approved the proposed acquisition of up to 51% of the equity share capital of GScale Energy Private Limited (CIN: U28199TS2026PTC216284), a company engaged in the business of AI Datacenter Engineering and Infrastructure Solutions. Accordingly, the transaction was pending completion as on the date of this Report. Upon successful completion of the transaction, GScale Energy Private Limited will become a subsidiary of the Company.

e) Proposed Strategic Investment in GL HAKKO Co., Ltd., Japan

On July 6, 2026, the Board of Directors approved a proposed strategic investment in GL HAKKO Co., Ltd., Japan, to be undertaken in a phased manner. Accordingly, the investment was pending completion as on the date of this Report. Upon successful completion of both phases of the proposed investment, the Company's aggregate shareholding in GL HAKKO Co., Ltd. is expected to increase to up to 51.07%.

39. Acknowledgements

The Board of Directors take this opportunity to place on record their appreciation to all the Stakeholders of the Company, viz., customers, investors, banks, regulators, suppliers and other business associates for the support received from them during the year under review. The Directors also wish to place on record their deep sense of gratitude and appreciation to all the employees for their commitment and contribution towards achieving the goals of the Company.

For and on behalf of the Board of Directors of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

	Kandula Nageswara Rao	**Venkata Mohana Rao Katragadda**
Place: Hyderabad	Managing Director	Executive Director
Date: August 06, 2026	DIN: 00762497	DIN: 08362181

Annexure-I

FORM AOC – 1

Statement containing salient features of the financial statement of Subsidiaries / Associate Companies / Joint Ventures

[Pursuant to Section 129 of the Companies Act, 2013 and Rule 5 of the Companies (Accounts) Rules, 2014]

S. No	Particulars	Details	Details	Details	Details	Details	Details	Details
1.	Name of Subsidiary	S2 Engineering Industry Private Limited	Standard Flora Private Limited	Standard Engineering Solutions Private Limited	CPK Engineers Equipment Private Limited	Standard Scigenics Private Limited	Standard C2C Engineering Private Limited	Standard Engineering Inc.,
2.	The date of Since when Subsidiary was acquired/incorporated	September 20, 2021	April 12, 2023	June 28, 2023	January 15, 2024	September 16, 2025	November 14, 2025	June 05, 2025
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01st April 2025 to 31st March 2026	01st April 2025 to 31st March 2026	01st April 2025 to 31st March 2026	01st April 2025 to 31st March 2026	01st April 2025 to 31st March 2026	01st April 2025 to 31st March 2026	01st April 2025 to 31st March 2026
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Indian Rupees (in Lakhs)	Indian Rupees (in Lakhs)	Indian Rupees (in Lakhs)	Indian Rupees (in Lakhs)	Indian Rupees (in Lakhs)	Indian Rupees (in Lakhs)	
5.	Share capital							
	Authorised Share Capital	1,500.00	1.00	1.00	1.00	10.00	100.00	-
	Issued, Subscribed and Paid-up share capital	10.00	1.00	1.00	1.00	1.00	26.67	-
6.	Reserves & Surplus	14,233.45	959.36	(3.05)	661.34	200.82	303.84	-
7.	Total Assets	50,645.36	5,738.72	0.16	3,560.61	2,425.89	1763.08	-
8.	Total Liabilities	50,645.36	5,738.72	0.16	3,560.61	2,425.89	1763.08	-
9.	Investments	-	-	-	-	-	-	-
10.	Turnover	44,355.54	3,834.18	0	3,302.78	1,850.33	4476.48	-
11.	Profit before taxation	4,866.19	460.45	(0.45)	157.44	281.39	58.89	-
12.	Provision for taxation	-	-	-	-	-	-	-
13.	Profit after taxation	3,543.62	312.31	(0.45)	98.08	200.82	40.74	-
14.	Proposed Dividend	-	-	-	-	-	-	-
15.	% of shareholding	100%	51%	100%	51%	51%	51%	100%

For and on behalf of the Board of Directors of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Nageswara Rao Kandula
Managing Director
DIN: 00762497

Venkata Mohana Rao Katragadda
Executive Director
DIN: 08362181

Place: Hyderabad
Date: August 06, 2026

Annexure-II

FORM AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act, and Rule 8(2) of the Companies (Accounts) Rules, 2014

Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended 31st March 2026, which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis:

The details of material contracts or arrangements or transactions at arm's length basis are as follows: The details are set out in the standalone financial statements forming part of this Annual Report. The same may be referred for this purpose.

Nature of contract & Name of the related party	Nature of relationship	Duration of Contracts	Salient Terms	Amount (in Rs)

**Appropriate approvals have been taken for related party transactions.*

For and on behalf of the Board of Directors of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Place: Hyderabad
Date: August 06, 2026

Nageswara Rao Kandula
Managing Director
DIN: 00762497

Venkata Mohana Rao Katragadda
Executive Director
DIN: 08362181

Annexure III-A

Form No. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended March 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members of
M/s. Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)
D.12, Phase I, IDA, Jeedimetla,
Hyderabad, Telangana – 500055.

We have conducted the secretarial audit on the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Standard Engineering Technology Limited** (formerly known as Standard Glass Lining Technology Limited) (hereinafter referred to as the "**Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed, and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the **"Financial Year" ended March 31, 2026, (i.e. from April 01, 2025 to March 31, 2026)** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended March 31, 2026 according to the provisions of:

A. The Companies Act, 2013 (the "Act") and the rules made thereunder;

B. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

C. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

D. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings;

E. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable to the Company:

(a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;

(e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**Not applicable to the Company during the financial year**);

(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2018 regarding the Companies Act and dealing with client;

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**Not applicable to the Company during the financial year**);

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company during the financial year**);

(j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

F. The Memorandum and Articles of Association of the Company.

We have also examined compliance with the applicable clauses/ regulations of the following:

1. Secretarial and Auditing Standards issued by The Institute of Company Secretaries of India (ICSI);
2. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into with BSE Limited and National Stock Exchange of India Limited;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable.

We further report that, having regard to the compliance system prevailing in the Company, and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws specifically applicable to the Company, having regard to the nature of its business as a manufacturer of precision-engineered process equipment (including glass-lined reactors, receivers, storage tanks, heat exchangers and allied process equipment) for the pharmaceutical, chemical, biotechnology, food and other process industries:

1. The Factories Act, 1948 and the rules made thereunder;
2. The Environment (Protection) Act, 1986 and the rules made thereunder;
3. The Water (Prevention and Control of Pollution) Act, 1974;
4. The Air (Prevention and Control of Pollution) Act, 1981;
5. The Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016;
6. The Static and Mobile Pressure Vessels (Unfired) Rules, 1981 / the Indian Boilers Act, 1923, to the extent applicable to the Company's manufacturing operations;
7. The Legal Metrology Act, 2009 and the rules made thereunder;
8. The Bureau of Indian Standards Act, 2016, to the extent of product certification/standards applicable to the Company;
8. The Boilers Act and Explosives Act, 1884, to the extent applicable to the Company's manufacturing/testing facilities;

Apart from the above, no other laws were specifically applicable to the Company other than the general laws applicable to companies and to the manufacturing/engineering industry in general.

We further report that:

The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act / SEBI Regulations.

Adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent in advance as required, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that during the period under review, the following events occurred which had a bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, standards, etc.:

(i) Change of Name of the Company

Pursuant to the approval accorded by the members of the Company and the subsequent approval of the Registrar of Companies, Central Processing Centre, Ministry of Corporate Affairs (MCA), the name of the Company was changed from "Standard Glass Lining Technology Limited" to "Standard Engineering Technology Limited", with effect from December 29, 2025, pursuant to the Certificate of Incorporation Consequent upon Change of Name issued by the Registrar of Companies, Central Processing Centre, MCA.

Consequent to the said change of name, the Memorandum of Association (MOA) and Articles of Association (AOA) of the Company stand altered to the extent of the change in name. The Company also intimated BSE Limited and National Stock Exchange of India Limited under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the trading symbol of the equity shares of the Company was accordingly changed from "SGLTL" to "SETL" (Scrip Code: 544333).

(ii) Acquisition of Standard Scigenics Private Limited

The Company acquired 51% of the equity share capital of Standard Scigenics Private Limited (CIN: U26513TS2025PTC204086) on September 16, 2025, consequent to which the said company became a subsidiary of the Company. Standard Scigenics Private Limited is engaged in the business of manufacturing, designing, developing, assembling, supplying, and dealing in upstream and downstream process equipment and machinery for the biotechnology, biologics, chemical, pharmaceutical, pollution control, industrial process, and other allied industries.

(iii) Acquisition of Standard C2C Engineering Private Limited

The Company acquired 51% of the equity share capital of Standard C2C Engineering Private Limited (formerly known as C2C Engineering Private Limited) (CIN: U31900TN2020PTC137366) on November 03, 2025. Pursuant to completion of the transaction and satisfaction of the agreed terms and conditions, Standard C2C Engineering Private Limited became a subsidiary of the Company. The said company is engaged in providing design and detailed engineering services and undertaking Engineering, Procurement and Construction (EPC) contracts for clients in the pharmaceutical, chemical, food, tyre, paints, and allied industries.

(iv) Alteration of Memorandum and Articles of Association

The Memorandum of Association and Articles of Association of the Company were altered consequent upon the change in name of the Company and the change in the Main Objects Clause of the Company.

(v) Satisfaction and Creation of Charges

The Company registered with the Registrar of Companies the satisfaction of charges in favour of Axis Bank Limited (Charge ID Nos. 100852941 and 100520302) and the creation of a charge in favour of ICICI Bank Limited (Charge ID No. 101206556), during the period under review, in compliance with the applicable provisions of the Companies Act, 2013.

We further report that:

The compliance by the Company of applicable financial laws, such as direct and indirect tax laws, and maintenance of financial records and books of accounts has not been reviewed in this Report, since the same falls within the scope of statutory financial audit and other designated professionals.

For RPR & ASSOCIATES
Practicing Company Secretaries

Y Ravi Prasada Reddy
Proprietor
FCS No.5783, C P No. 5360
Peer Review Certificate No. 8237/2026

Place: Hyderabad
Date: August 6, 2026
UDIN: F005783H001031236

This Report is to be read with our letter of even date which is annexed as “**Annexure**” and forms part of this report.

ANNEXURE

To
The Members,
M/s. Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)
D.12, Phase I, IDA, Jeedimetla
Hyderabad, Telangana – 500055

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices followed by us provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, we have obtained the Management representations about the compliance of laws, rules and regulations and happening of events etc.,

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For RPR & ASSOCIATES
Practicing Company Secretaries

Y Ravi Prasada Reddy
Proprietor
FCS No.5783, C P No. 5360
Peer Review Certificate No. 8237/2026

Place: Hyderabad
Date: August 06, 2026
UDIN: F005783H001031236

Annexure III-B

Form No. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended March 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members of
M/s. S2 Engineering Industry Private Limited
Plot No 189A, HMT Society, Shapur Nagar
Ground Floor, Medchal, Malkajgiri,
Hyderabad, Telangana, India- 500055

We have conducted the secretarial audit on the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. S2 Engineering Industry Private Limited** (hereinafter referred to as the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the **"Financial Year" ended March 31, 2026, (i.e. from April 01, 2025 to March 31, 2026)** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended March 31, 2026 according to the provisions of:

A. The Companies Act, 2013 (the "Act") and the rules made thereunder;

B. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

C. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

D. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings;

E. The Company being unlisted, the Regulations and Guidelines prescribed under the Securities and Exchange Board of India (SEBI) are not applicable except The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (The Company being a material subsidiary of **Standard Engineering Technology Limited (formerly known as Standard Glass Lining Technology Limited) ("SETL")**, certain employees of the Company have been categorized as Designated Persons and are covered by the Code of Conduct under The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, of SETL and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

We have also examined compliance with the applicable clauses/ regulations of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable, since the Company is a material subsidiary of a Listed Company.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable.

The Company is a private Company and wholly-owned subsidiary of a listed Company.

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, no other laws were specifically applicable to the Company other than general laws applicable to the manufacturing industry.

We further report that:

The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent in advance as required, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that during the financial year the Company had following events which had bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Standards etc.,

For RPR & ASSOCIATES
Practicing Company Secretaries

Y Ravi Prasada Reddy
Proprietor
FCS No.5783, C P No. 5360
Peer Review Certificate No. 8237/2026

Place: Hyderabad
Date: August 05, 2026
UDIN: F005783H001030851

This Report is to be read with our letter of even date which is annexed as "**Annexure**" and forms part of this report.

ANNEXURE

To,
The Members,
M/s. S2 Engineering Industry Private Limited
Plot No 189A, HMT Society, Shapur Nagar
Ground Floor, Medchal, Malkajgiri,
Hyderabad, Telangana, India- 500055

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices followed by us provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, we have obtained the Management representations about the compliance of laws, rules and regulations and happening of events etc.,

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For RPR & ASSOCIATES
Practicing Company Secretaries

Y Ravi Prasada Reddy
Proprietor
FCS No.5783, C P No. 5360
Peer Review Certificate No. 8237/2026

Place: Hyderabad
Date: August 05, 2026
UDIN: F005783H001030851

Annexure-IV

DETAILS OF REMUNERATION

Information Pursuant to section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The remuneration of each Director, Chief Financial Officer and Company Secretary, percentage increase in their remuneration during the Financial Year 2025-26 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26 are as under:

S. No.	Name of Director/KMP	Designation	% increase in remuneration in Financial Year 2025-26	Ratio of remuneration of each Director/KMP to median remuneration
1	Nageswara Rao Kandula	Managing Director	0.00%	4.82
2	Krishna Veni Kandula	Executive Director	0.00%	2.92
3	Venkata Mohana Rao Katragadda	Executive Director	0.00%	6.82
4	Venkata Siva Prasad Katragadda*	Non-Executive Director	0.00%	9.65
5	Ramakrishna Kandula	Executive Director	0.00%	2.92
6	Sudhakara Reddy Siddareddy	Independent Director	-	-
7	Sambasiva Rao Gollapudi	Chairperson & Independent Director	-	-
8	Radhika Nannapaneni	Independent Director	-	-
9	Yasuyuki Ikeda*	Executive Director	-	-
10	Uma Maheswara Rao Kancherla*	Independent Director		
11	Anjaneyulu Pathuri	Chief Financial Officer	19.94%	7.37
12	Hima Priya Kallam	Company Secretary & Compliance Officer	30.68%	3.28

**Appointment of Mr. Uma Maheswara Rao Kancherla as an Independent Director of the Company with effect from May 14, 2026, and change in designation of Mr. Yasuyuki Ikeda from Non-Executive Director to Executive Director of the company with effective from May 14, 2026*

OTHER INFORMATION:

I.	The percentage increase in the median remuneration of employees in FY 2025-26	12.71%
II.	The number of permanent employees on the rolls of the Company as on 31st March 2026	146
III.	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year was 14.83% in comparison with 8.53% increase in the managerial remuneration.
IV.	Affirmation that the remuneration is as per the remuneration policy of the company.	It is hereby affirmed that remuneration has been paid as per the remuneration policy of the company.

For and on behalf of the Board of Directors of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Nageswara Rao Kandula
Managing Director
DIN: 00762497

Venkata Mohana Rao Katragadda
Executive Director
DIN: 08362181

Place: Hyderabad
Date: August 06, 2026

Annexure-V

Annual Report on CSR Activities for FY 2025-26

1. **Brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken:** The scope of the CSR Policy would include all/any activities specified in Schedule VII of the Companies Act, 2013

2. **Composition of CSR Committee:** Number of meetings of CSR Committee held during the year: Two Meetings on May 23, 2025, and March 16, 2026

Composition of CSR Committee:

S. No.	Name of the Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Sambasiva Rao Gollapudi	Chairman of the Committee & Independent Director	2	2
2.	Mr. Yasuyuki Ikeda	Member of the Committee & Non- Executive Director	2	2
3.	Mrs. Radhika Nannapaneni	Member of the Committee & Independent Director	2	1

3. Provide the web link where the CSR Policy approved by the board are disclosed on the website of the company: https://www.standardengtech.com/investors

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): **Not Applicable**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.

S. No	Financial Year	Amount available for set-off from preceding financial years (in ₹ Lakhs)	Amount required to be set-off for the financial year, if any (in ₹ Lakhs)
1.	2025-26	0.90	0.90

6. **Average net profit of the company as per section 135(5):** ₹ 3,049.80 Lakhs

7. a) Two percent of average net profit of the company as per section 135(5): ₹ 61.00 Lakhs

   b) Surplus arising out of the CSR projects or programs or activities of the previous financial years: Nil

   c) Amount required to be set off for the financial year if any: 0.90 Lakhs

   d) Total CSR obligation for the financial year (7a+7b-7c): ₹ 60.10 Lakhs

8. **(a) CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year	Amount Unspent (in ₹): Nil				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
₹ 70.60 Lakhs	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
S. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes / No)	Location of the Project		Project duration	Amount Allocated for the Project (in ₹ Lakhs)	Amount spent in the current Financial Year (in ₹ Lakhs)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹ Lakhs)	Mode of Implementation Direct (Yes/No)	Mode of Implementation through implementing Agency	
				State	District						Name	CSR Registration number
1	Construction of Water Tanker	Making available safe drinking water	Yes	Telangana	Medak	36 months	30	13.96	0*	Yes	Not Applicable	
							30	13.96	0			

During the year ended March 31, 2026 the company has completed the project and hence the balance in CSR unspent A/c is zero

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
S. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the Project		Amount Spent for the Project (in ₹ Lakhs)	Mode of Implementation Direct (Yes/No)	Mode of Implementation through implementing Agency	
				State	District			Name	CSR Registration number
1	Empowering youth through education	Promoting education including education	Yes	Telangana	Hyderabad	1.88	Yes	NA	
2	CSR Activities for Children's Education	Promoting education among children	Yes	Telangana	Hyderabad	6.60	No	Jan Jagrathi Sevarth Sansthan	CSR00006903
3	Health Care Center	Promoting health care	Yes	Telangana	Hyderabad	2.75	No	RK'S Mother Teresa Foundation	CSR00004491
4	Donation to Social Service Organization	environmental sustainability and Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports	Yes	Telangana	Sangareddy	17.85	No	Janma foundation	CSR00039075
5	Educational Support Initiative for Children	Promoting education among children	Yes	Telangana	Hyderabad	2.66	No	Sri Adharsha Foundation	CSR00047823
6	Medical Support and Rehabilitation Services for Persons with Disabilities	promoting health care	Yes	Andhra Pradesh	Tirupati	11.00	No	Tirumala Tirupati Devasthanam	CSR00004097
7	Stipend for Apprenticeship Training	Improvement in Education	No	Gujarat	Gandhi Nagar	13.89	Yes	NA	
						56.63			

(d)	Amount spent in Administrative Overheads:	Nil
(e)	Amount spent on Impact Assessment, if applicable:	Nil
(f)	Total amount spent for the Financial Year (8b+8c+8d+8e):	₹70.60 Lakhs
(g)	Excess amount for set off, if any	₹10.50 Lakhs

S. No.	Particular	Amount (₹ Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	61.00
(ii)	Total amount spent for the Financial Year	70.60
(iii)	Excess amount spent for the financial year[(ii)-(i)]	10.50
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.90

9.	(a)	Details of Unspent CSR amount for the preceding three financial years:	Nil Lakhs
	(b)	Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):	Nil Lakhs
10.	In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details		Nil

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

For and on behalf of the Board of Directors of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Nageswara Rao Kandula
Managing Director
DIN: 00762497

Sambasiva Rao Gollapudi
Chairman (CSR Committee)
DIN: 0629150

Place: Hyderabad
Date: August 06, 2026

Annexure-VI

Conservation of Energy, Technology Absorption & Foreign Exchange Earnings and Outgo

A. Energy Conservation:

1	The steps taken or impact on conservation of energy	• Installation of energy-efficient machinery • LED lighting across facilities • Installation of energy-efficient motors • Use of solar energy for internal lighting and water heating at plants • Conducting regular energy audits to identify and fix energy leaks • Promoted reusable/refillable water bottles in place of single-use plastics to conserve resources and energy. • Encouraged paperless operations through digital documentation and e-approvals to reduce paper and energy usage.
2	The steps taken by the Company for utilising alternate sources of energy	Installation of renewable energy sources (solar panels) Use of biomass, waste heat recovery, etc. Shifting partially or fully to green energy suppliers
3	The capital investment on energy conservation equipment	No significant capital investments in energy conservation equipment during the year.

B. Technology Absorption:

1	The efforts made towards technology absorption	No major technology absorption during the year.
2	The benefits derived like product improvement, cost reduction, product development or import substitution:	Nil
3	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	(a) The details of technology imported – Nil (b) The year of import – N.A. (c) Whether the technology been fully absorbed – N.A. (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof – N.A.
4	The expenditure incurred on Research and Development	Nil

C. Foreign Exchange Earnings and Outgo:

1. Foreign Exchange earned in terms of actual inflows: 21,05.45 Lakhs
2. Foreign Exchange outflow in terms of actual outflows: 14,78.85 Lakhs

For and on behalf of the Board of Directors of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Place: Hyderabad
Date: August 06, 2026

Nageswara Rao Kandula
Managing Director
DIN: 00762497

Venkata Mohana Rao Katragadda
Executive Director
DIN: 08362181

Management Discussion and Analysis

Economic overview

Global economy

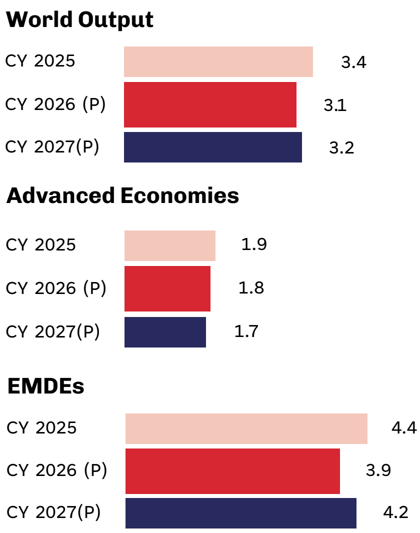
The global economy displayed resilience in CY 2025 despite higher trade barriers and elevated uncertainty. Global GDP grew by approximately 3.4% during the year. Growth trends, however, varied across regions. Advanced economies expanded by around 1.9%, while emerging market and developing economies recorded growth of 4.4%.

Global inflation remained relatively stable at 4.1% in CY 2025. Inflationary trends differed across economies, reflecting domestic conditions and policy measures. Financial markets remained cautious amid elevated sovereign debt, refinancing pressures and higher leverage among non-bank financial institutions.

Financial conditions tightened moderately during the year following geopolitical developments. However, they remained broadly accommodative relative to historical levels.

Geopolitical tensions, particularly the ongoing conflict in the Middle East, continued to influence global energy, commodity and agricultural markets. Rising oil and gas prices increased the cost of fuels, petrochemicals and fertilisers. Supply chain disruptions further contributed to volatility in commodity markets.[1]

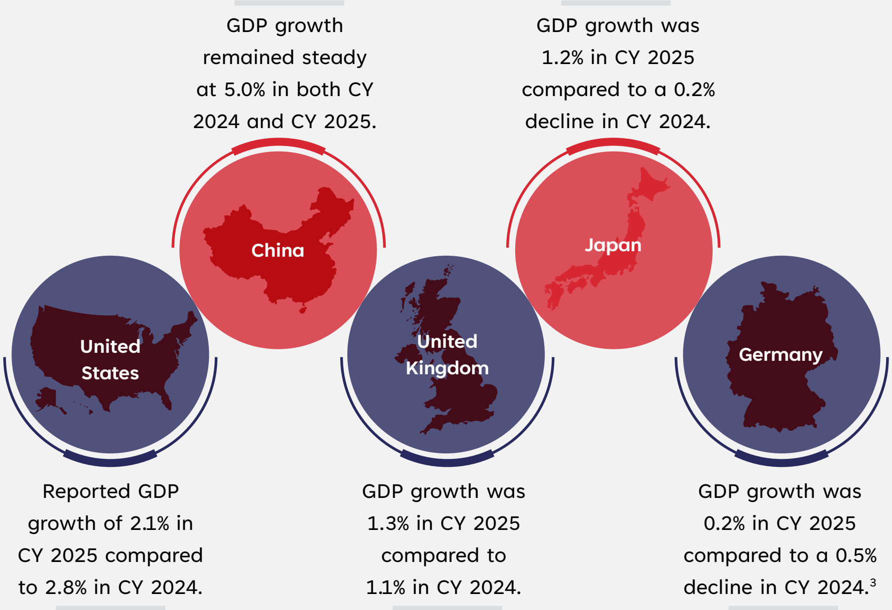
Global GDP Growth
(in%)



Source: IMF
P – Projected

[1]https://www.imf.org/en/publications/weo

Performance of the major economies, CY 2025[2]



Outlook

The global economy is projected to record moderate growth amid evolving trade dynamics, inflationary pressures and persistent geopolitical uncertainties. Global output is expected to expand by 3.1% in CY 2026 and 3.2% in CY 2027.

Growth across advanced economies is likely to remain subdued at 1.8% in CY 2026 and 1.7% in CY 2027. Emerging market and developing economies are projected to grow by 3.9% in CY 2026, improving to 4.2% in CY 2027.

Global trade growth is anticipated to moderate following strong activity in the previous year. Services trade, however, is expected to remain relatively resilient. Headline inflation is projected to rise to 4.4% in CY 2026, driven primarily by supply-side pressures, elevated input costs and commodity prices volatility.

The global outlook remains exposed to geopolitical risks and potential disruptions in international trade routes and energy supply chains. Developments in West Asia, including disruptions around strategic corridors such as the Strait of Hormuz, cloud affect trade flows and increase volatility in energy and commodity markets.

Elevated food and energy prices may further weigh on economic stability. In this environment, policy support, structural reforms and coordinated action across major economies will remain important for sustaining long-term growth.[4]

Indian economy

The Indian economy demonstrated strong resilience in FY 25-26, driven by robust domestic demand, stable macroeconomic fundamentals and policy support. GDP expanded by 7.6% over the base year 2022-23, reflecting broad-based growth across key sectors.

Manufacturing remained a major growth contributor during the year, recording double-digit expansion. Growth was driven by favourable domestic demand and government-led initiatives. The secondary and tertiary sectors also registered growth exceeding 9%. Within the services sector, trade, repair, hotels, transport and communication grew by 10.1%. The performance reflected continued strength in consumption-led economic activity.[5]

Economic growth was supported by both consumption and investment demand. Private Final Consumption Expenditure (PFCE), accounting for over 61.5% of GDP, remained the primary growth driver. Gross Fixed Capital Formation (GFCF) increased by 7.7%, aided by infrastructure development and sustained private sector investments.[6]

Real GDP Growth

(in %)

**Projected*

Source: RBI Bulletin

Growth of the Indian economy quarter by quarter, FY 2025-26

(in %)

**Projected*

Source: RBI Bulletin

India's CPI inflation stood at 3.4% in March 2026.[7] Although inflation increased marginally during the year, it remained within the target range, supported by stable core inflation and moderating food prices. Rising input costs and potential increases in energy prices, however, may exert inflationary pressures going forward.

Despite global uncertainties, India maintained external stability through adequate foreign exchange reserves, prudent fiscal management and sustained public investment. Continued focus on capital expenditure, infrastructure development and structural reforms strengthened macroeconomic fundamentals and reinforced investor confidence.

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[2] *https://www.imf.org/-/media/files/publications/weo/2026/january/english/text.pdf*

[3] *https://www.imf.org/-/media/files/publications/weo/2026/april/english/ch1.pdf*

[4] *https://www.imf.org/en/publications/weo*

[5] *https://www.mospi.gov.in/uploads/latestReleases/latest_release_1772189865181_f040336d-bc57-4aed-b80f-586d9ccb279e_Press_Note_on_New_Series_of_GDP_Estimates_with_Base_Year_2022-23_27022026.pdf*

[6] *https://www.indiabudget.gov.in/economicsurvey/doc/echapter.pdf*

[7] *https://www.pib.gov.in/PressReleasePage.aspx?PRID=2251519&reg=3&lang=1*

Outlook

Supported by strong domestic fundamentals and policy continuity, the Indian economy is expected to maintain a healthy growth trajectory. Economic activity is likely to remain resilient, aided by robust domestic demand, sustained government spending and a gradual recovery in private investments. Healthy corporate and banking sector balance sheets, coupled with moderating inflation, are expected to support growth.

The Government's focus on infrastructure development, digitalisation and manufacturing is expected to strengthen long-term economic expansion. Ongoing structural reforms, including tax rationalisation, regulatory simplification and measures to improve ease of doing business, are likely to enhance productivity and stimulated investment across sectors.

Improving labour market conditions and increasing formalisation are expected to further strengthen growth prospects. Against this backdrop, India's real GDP is projected to grow by approximately 6.9% in FY 26-27.[8]

Industry overview

Global pharmaceutical industry[9]

The global pharmaceutical industry recorded steady growth during FY 2025-26, driven by rising healthcare expenditure, increasing prevalence of chronic diseases, ageing populations and growing demand for innovative therapies.

The industry remains among the world's largest research-driven sectors. Investments continued across biologics, specialty drugs, vaccines and advanced therapeutics. Demand remained strong across both developed and emerging markets, supported by expanding healthcare access and improving treatment adoption.

Global pharmaceutical market size

1,737.97
USD Billion, 2025

2,776.74
USD Billion, 2033

CAGR
6.08%

Key growth drivers

1. Rising healthcare expenditure across developed and emerging economies.
2. Increasing prevalence of chronic and lifestyle-related diseases.
3. Growing demand for biologics, specialty drugs and advanced therapies.
4. Expansion of generic medicines and contract manufacturing services.
5. Investments in research, innovation and digital healthcare technologies.
6. Supply chain diversification and increasing outsourcing to cost-efficient manufacturing destinations, including India.

The global pharmaceutical industry is expected to maintain a favourable long-term growth outlook. Innovation-led product development, greater focus on preventive healthcare and expanding access to medicines are expected to support growth. Rising demand from emerging markets will provide additional opportunities.

Investments in manufacturing capacity, regulatory compliance and supply chain resilience are also expected to create new avenues for growth across the industry.

Indian pharmaceutical industry[10]

The Indian pharmaceutical industry has strengthen its position as a leading manufacturing hub. Growth is driven by strong domestic capabilities, cost competitiveness and rising global demand.

India is the world's third-largest pharmaceutical market by volume and eleventh-largest by value. The industry comprises more than 3,000 pharmaceutical companies and nearly 10,500 manufacturing facilities.

During FY25, the industry recorded an annual turnover of ₹4.72 lakh crore. Pharmaceutical exports stood at USD 30.5 billion, reflecting India's growing global presence and export competitiveness.

India exports pharmaceutical products to 191 countries and remains the world's largest supplier of generic medicines. The country accounts for nearly 20% of global generic medicine supply.

Indian pharmaceutical market size[11]

68.38
USD Billion, 2025

174.67
USD Billion, 2034

CAGR
10.98%

Key growth drivers

1. Rising healthcare demand and pharmaceutical manufacturing investments.
2. Growth in pharmaceutical exports, strengthening India's global market presence.
3. PLI schemes for pharmaceuticals, bulk drugs and medical devices are boosting domestic manufacturing.
4. Foreign investment inflows of ₹13,193 crores during FY 2025-26 (up to September).
5. The proposed ₹10,000 crores 'Biopharma SHAKTI' initiative to strengthen India's biopharmaceutical ecosystem.

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[8] *https://www.indiabudget.gov.in/economicsurvey/doc/echapter.pdf*

[9] *https://www.grandviewresearch.com/industry-analysis/pharmaceutical-market-report*

[10] *https://www.pib.gov.in/PressReleasePage.aspx?PRID=2243248&reg=3&lang=2*

[11] *https://www.imarcgroup.com/india-pharmaceutical-market*

The Indian pharmaceutical industry is expected to sustain strong long-term growth. Favourable government policies, increasing outsourcing opportunities, expanding API and biologics manufacturing and rising demand for affordable, high-quality healthcare solutions.

India's integration into global healthcare supply chains is expected to deepen further. Trade agreements and infrastructure investments are likely to enhance competitiveness, supply chain resilience and export potential.

Global chemical industry[12]

The global chemical industry recorded steady growth in FY 2025-26, driven by demand from the automotive, construction, electronics, pharmaceuticals and renewable energy sectors.

Growth was driven by rising consumption of specialty chemicals, battery chemicals, lightweight materials and renewable feedstocks. Investments in sustainable manufacturing and green chemistry solutions also contributed to industry expansion. Asia Pacific remained the leading market, driven by industrial activity, infrastructure development and investments in sustainability and innovation initiatives.

Global chemical market size[13]

5332.35
USD Billion, 2025

7585.67
USD Billion, 2030

CAGR
7.5%

Key growth drivers

1. Rising demand for specialty chemicals across pharmaceuticals, electronics, automotive and construction.
2. Increasing focus on sustainability, green chemistry and bio-based chemical.
3. Investments in renewable energy materials and clean manufacturing technologies.
4. Expansion of industrial and infrastructure activity across Asia Pacific.
5. Adoption of Industry 4.0 technologies, including AI, automation and digital manufacturing systems.
6. Advancements in recycling technologies and circular economy initiatives.
7. Growing use of 3D printing and precision manufacturing technologies.

The global chemical industry is expected to benefit from sustainability initiatives, clean energy adoption and investments in advanced manufacturing technologies. The industry continues to face challenges from supply chain disruptions, geopolitical uncertainty, environmental regulations and raw material price volatility. Nevertheless, investments in innovation, green energy and specialty chemicals are expected to support long-term growth.

Indian chemical industry[14]

The Indian chemical industry remains a significant contributor to industrial output and economic growth. The sector benefits from a diversified product portfolio, established manufacturing capabilities and growing domestic demand.

India is the world's sixth-largest producer of chemicals, the third-largest consumer of polymers and the second-largest exporter of agrochemicals.

The industry has an estimated market size of approximately USD 260 billion. It contributes around 1.4% to India's GDP and nearly 9% to Gross Value Added (GVA).

India exports chemical products to more than 175 countries. Demand for specialty chemicals, agrochemicals, dyes and pigments continues to support export growth.

Global chemical market size

260
USD Billion, 2025

383
USD Billion, 2030

CAGR
10%

Key growth drivers

- Rising domestic demand driven by urbanisation, higher disposable incomes and growing industrialisation.
- Expanding demand from end-user industries such as pharmaceuticals, automobiles, construction, textiles and consumer goods.
- Increasing adoption of specialty chemicals, polymers and personal care ingredients.
- Government initiatives, including 'Make in India' and Production Linked Incentive (PLI) schemes.
- 100% FDI under the automatic route across most chemical segments.
- Export growth driven by demand from North America, Europe and Southeast Asia.
- Competitive manufacturing costs and established production capabilities.

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[12] *https://www.marketsandmarkets.com/Market-Reports/global-chemical-industry-outlook-89294716.html*

[13] *https://www.thebusinessresearchcompany.com/report/chemicals-global-market-report*

[14] *https://www.investindia.gov.in/sector/chemicals*

The Indian chemical industry is expected to maintain strong growth momentum. Rising domestic consumption, export opportunities and policy support are expected to drive growth. Investments in specialty chemicals, sustainability initiatives and capacity expansion are likely to strengthen India's position in the global chemical value chain.

Global food and beverage industry[15]

The global food and beverage industry remains one of the world's largest consumer markets. The sector benefits from a diversified product portfolio, multiple packaging formats, extensive distribution networks and broad geographic reach.

In 2025, the food segment accounted for 63.85% of market share. The beverage segment is expected to grow at a CAGR 4.42% through 2031. Supermarkets and hypermarkets remained the dominant distribution channel, accounting for 51.10% of market share. Online retail is expected to be the fastest-growing channel, with a CAGR of 5.63%. Asia-Pacific accounted for 40.88% of global market share in 2025, making it the largest regional market. The Middle East and Africa is projected to record the highest growth, with a CAGR of 5.24%.

Consumer preferences continue to evolve across product categories and packaging formats. Conventional products accounted for 70.55% of market share in 2025. The organic and natural segment is projected to grow at a CAGR of 5.41%. Plastic packaging accounted for 44.92% of the market in 2025. Paperboard packaging is expected to grow at a CAGR of 5.12%, reflecting increasing demand for sustainable and eco-friendly alternatives.

Global food and beverage industry size

9.79
USD Trillion, 2026

11.78
USD Trillion, 2031

CAGR
3.75%

Key growth drivers

1. **Health and wellness trends:** Rising demand for functional foods, clean-label products and nutritionally enhanced offerings.
2. **Convenience-led demand:** Increased consumption of ready-to-eat, single-serve, and on-the-go products is supporting category expansion.
3. **Digital retail expansion:** Growth in e-commerce, omni-channel distribution, and digital consumer engagement is improving accessibility and market penetration.
4. **Innovation and sustainability:** Product innovation, sustainable packaging solutions, and eco-friendly product development are creating growth opportunities.
5. **Technology adoption:** Investments in food safety, quality assurance, and traceability technologies are strengthening operational efficiency and consumer trust.

The global food and beverage industry is expected to witness steady growth through 2031. Demand for health-oriented products, convenience offerings, digital retail channels and sustainable packaging is expected to support market expansion.

The industry continues to face challenges from regulatory requirements, raw material cost inflation and labour shortages. However, innovation, technology adoption and evolving consumer preferences are expected to sustain long-term growth.

Indian food and beverage industry [16]

India's food and beverages industry remains one of the country's largest and most dynamic consumer sectors. The industry spans agriculture, manufacturing and services, creating significant value across the supply chain.

The sector contributed 8.8% to manufacturing GVA and 8.39% of agriculture GVA in 2024. Food processing accounts for nearly 32% of India's total food market, highlighting its role in connecting agricultural production with consumer demand.

Agricultural and processed food exports reached USD 48.15 billion in FY 2024, reflecting the industry's growing trade significance. The food service segment, including restaurants, cafés, cloud kitchens and QSRs, was valued at USD 50.99 billion in 2024, supported by urbanisation and evolving consumption habits.

Global food and beverage industry size

437.63
USD Billion, 2024

875.03
USD Billion, 2030

CAGR
12.5%

Key growth drivers

1. **Rising urbanisation and changing consumption trends:** Urban consumers, accounting for over 36% of the population, are driving demand for premium, functional, and value-added food products.
2. **Expansion of organised retail and e-commerce:** The rapid growth of organised retail and e-commerce is creating stronger distribution channels for packaged and premium food brands.
3. **Government support and policy initiatives:** Measures such as 100% FDI in food processing and the implementation of Mega Food Parks are encouraging investments in processing, cold chain and value-added production.
4. **Technology adoption in supply chains:** Tighter FSSAI traceability standards are accelerating digital quality tracking and improving operational efficiency across the supply chain.

[15] *https://www.mordorintelligence.com/industry-reports/food-and-beverage-market*

[16] *https://www.jadhavarbusinessintelligence.com/market-research-report/indian-food-and-beverages-market/1082*

5. **Growth in premium and health-oriented categories:** Rising disposable incomes and health-conscious consumer preferences are boosting demand for juices, dairy beverages, energy drinks, and premium packaged foods.

India's food and beverages industry is evolving from a volume-driven market to an innovation-driven consumer ecosystem. Investments in food processing infrastructure, organised retail, digital supply chains and product development are expected to enhance industry competitiveness.

Growth will be supported by domestic consumption, export opportunities and policy initiatives. These factors position the sector for sustained long-term expansion.

Global fertilisers industry[17]

The global fertilisers industry remains integral to agricultural productivity and food security. Fertilisers provide essential nutrients, including nitrogen, phosphorus and potassium, which are critical for crop yields across cereals, oilseeds and pulses, fruits and vegetables and other crops.

Soil application continues to account for the largest share of global fertiliser consumption. Fertigation and foliar application methods are gaining traction across North America, Europe and parts of Asia, driven by advances in irrigation systems and precision farming practices.

Asia Pacific is expected to remain the fastest-growing regional market. Growth is being driven by rising agricultural demand and increasing adoption of specialty and bio-based fertilisers.

Global fertiliser market size

230.10
USD Billion, 2025

281.56
USD Billion, 2030

CAGR
4.1%

Key growth drivers

1. Rising global food demand and the need for higher agricultural productivity
2. Increasing adoption of sustainable farming and bio-based fertilisers
3. Government subsidies and supportive agricultural policies
4. Growing use of precision farming technologies and fertigation systems
5. Rising demand for speciality fertilisers for high-value crops
6. Technological advancements in nutrient management and controlled-release fertilisers
7. Increasing focus on soil health, nutrient efficiency and environmental sustainability

The outlook for the global fertilisers industry remains favourable. Growth is expected to be driven by increasing demand for efficient crop nutrition solutions and increasing investments in sustainable agricultural practices.

Demand for specialty fertilisers, microbial inoculants, seed treatment solutions and bio-based adjuvants is expected to increase. Farmers are placing greater emphasis on improving crop yield, nutrient efficiency and soil health. The industry, however, continues to face challenges from raw material price volatility, environmental regulations and elevated capital and operating costs.

Indian fertilisers industry[18]

The fertiliser industry plays a critical role in agricultural productivity and food security. India is the world's second-largest fertiliser consumer and remains one of the largest fertiliser markets globally.

The Indian fertiliser market was valued at USD 11.35 billion in 2025. Chemical fertilisers accounted for 83% of total demand, while dry formulations represented 77% of consumption. North India remained the largest regional market, contributing 33% of total demand. The region's leadership is driven by intensive cereal cultivation across major agricultural states.

Indian fertiliser market size[19]

45.89
USD Billion, 2025

62.83
USD Billion, 2030

CAGR
6.3%

Key growth drivers

- Rising food demand and the need to enhance agricultural productivity.
- Continued government support through subsidies and policy initiatives.
- Increasing adoption of nano-fertilisers and biofertilisers.
- Expansion of precision farming and digital agriculture practices.
- Growing demand from horticulture and specialty crop segments.

Outlook

The industry is poised to benefit from agricultural modernisation, advances in nutrient delivery technologies and a greater emphasis on sustainable farming. Growth in nano-fertilizers, biofertilizers, specialty formulations and precision nutrient management solutions is expected to support long-term industry expansion.

Global contract development and manufacturing industry[20]

The global Contract Development and Manufacturing Organisation (CDMO) industry recorded robust growth in FY 2025-26. Growth was driven by increased outsourcing of drug development, clinical research and manufacturing activities by pharmaceutical and biotechnology companies.

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[17] *https://www.marketsandmarkets.com/Market-Reports/fertilizers-market-114997228.html*
[18] *https://www.imarcgroup.com/indian-fertilizer-market*
[19] *https://www.mordorintelligence.com/industry-reports/india-fertilizers-market*
[20] *https://www.fortunebusinessinsights.com/contract-development-and-manufacturing-organization-cdmo-outsourcing-market-102502*

North America remained the largest regional market, valued at USD 98.1 billion and accounting for 38.5% of global market revenue. Market growth was driven by established CDMOs, strong clinical trial activity and extensive pharmaceutical-biotechnology partnerships. The U.S. continued to lead the market with more than 5,999 clinical trials registered in 2024, strengthening demand for outsourced pharmaceutical development and manufacturing services.

Europe accounted for 25.30% of the global market in 2025, with the regional market valued at USD 64.24 billion. Growth was driven by expanding biotechnology partnerships, enhanced CDMO capabilities and a supportive regulatory environment.

Asia Pacific represented 25.20% of global market revenue in 2025, with a market valued at USD 64.15 billion. The region benefited from rising pharmaceutical manufacturing investments and increasing outsourcing demand.

Within Asia Pacific, China's CDMO market is projected to reach USD 20.37 billion in 2026. India and Japan are expected to reach USD 17.48 billion and USD 12.28 billion, respectively. Growth is supported by expanding pharmaceutical manufacturing capabilities, rising R&D investments and increasing demand for cost-efficient outsourcing solutions.

Global CDMO market size

273.40
USD Billion, 2026

580.72
USD Billion, 2034

CAGR
9.90%

Key growth drivers

1. Increasing outsourcing of clinical trials, API manufacturing and drug development activities by pharmaceutical and biotechnology companies.
2. Rising demand for cost-efficient manufacturing, specialised expertise and faster time-to-market.
3. Growing investments in biologics, speciality drugs and advanced therapeutics.
4. Increasing strategic partnerships and collaborations between pharmaceutical companies and CDMOs.
5. Rising R&D expenditure and growing focus on integrated end-to-end manufacturing solutions.
6. Supply chain diversification and increasing outsourcing opportunities across emerging markets.
7. Growing adoption of digital manufacturing technologies, automation and smart manufacturing systems.

Going forward, the global CDMO industry is expected to sustain strong growth over the long-term. Key drivers include increasing outsourcing, rising biologics manufacturing, expanding clinical trial activity and continued investment in advanced production capabilities. Automation, digitalisation and sustainable manufacturing practices are expected to create additional growth opportunities across the pharmaceutical value chain.

Indian contract development and manufacturing industry [21]

India's CDMO industry continued to deliver strong growth, supported by its cost-efficient manufacturing ecosystem, skilled scientific workforce and established presence in generics and biosimilars.

The country's strengths in process optimisation, large-scale manufacturing and regulatory compliance have enabled domestic CDMOs to expand into advanced segments, including biologics, cell and gene therapies and antibody-drug conjugates (ADCs).

Increased investments in biologics manufacturing, integrated R&D platforms and advanced production facilities are further strengthening India's position as a preferred global outsourcing destination.

Indian CDMO market size

23.02
USD Billion, 2025

64.20
USD Billion, 2034

CAGR
10.80%

Key growth drivers

1. Cost-efficient manufacturing capabilities and availability of a large pool of skilled scientists and technical professionals.
2. Growing outsourcing demand from global pharmaceutical and biotechnology companies.
3. Expansion of biologics, biosimilars and complex therapeutic manufacturing capabilities.
4. Increasing investments in high-containment facilities, single-use bioreactors and advanced manufacturing technologies.
5. Rising global regulatory alignment with major markets such as the U.S. and Europe.
6. Growing strategic collaborations, acquisitions and international expansion initiatives by Indian CDMOs.
7. Increasing focus on integrated end-to-end CDMO solutions across research, development and commercial manufacturing.
8. Government and industry initiatives aimed at strengthening India's clinical research and pharmaceutical manufacturing ecosystem.

India's CDMO industry is expected to maintain strong growth momentum. Growth will be driven by rising global outsourcing demand, increasing requirements for complex biologics and specialty therapeutics, expanding pharmaceutical R&D activities and continued investments in advanced manufacturing infrastructure. India's regulatory capabilities, scientific talent pool and cost competitiveness are expected to further strengthen its position in the global CDMO landscape.

[21] *https://www.researchandmarkets.com/reports/6101017/india-contract-development-manufacturing?srsltid=AfmBOop8Pneb8H1MFCSjjirRPAG7bsSJLqEyVAix6c7vLKN8x473W0E7*

Growth drivers

India as an Outsourcing Destination:

India is emerging as a preferred global manufacturing and outsourcing destination, driven by cost competitiveness, a skilled workforce, a strong STEM ecosystem and improving industrial infrastructure. The country offers lower manufacturing and labour costs than several global peers. A large pool of technically qualified professionals and strong engineering capabilities further enhance its competitiveness. Robust telecom and IT infrastructure, coupled with initiatives such as 'Make in India', continue to enhance India's attractiveness as a reliable hub for global manufacturing and engineering services.

Petrochemical Investments:

India is expected to attract nearly USD 87 billion in the petrochemical investments over the next decade. These investments are expected to expand pharmaceuticals, specialty chemicals, agrochemicals and downstream petrochemical industries. Capacity additions across these sectors are likely to increase demand for specialised process equipment, including corrosion-resistant and high-performance glass-lined systems used in critical manufacturing applications.

China+1 Strategy:

Global supply chain diversification under the 'China+1' strategy is encouraging multinational companies to shift manufacturing and sourcing operations towards India, particularly across APIs, speciality chemicals and process industries. India's expanding manufacturing ecosystem, improving regulatory standards and growing export competitiveness are creating long-term opportunities for domestic engineering and process equipment manufacturers to participate in global supply chains.

Production Linked Incentive (PLI) Schemes:

Government initiatives such as the Production Linked Incentive (PLI) schemes for pharmaceuticals, bulk drugs, chemicals and medical devices, along with the 'Make in India' programme, are accelerating investments in domestic manufacturing. These initiatives are supporting localisation of industrial equipment production, reducing import dependency and creating favourable opportunities for Indian manufacturers of specialised engineering and process equipment.

Industrial Corridors and Infrastructure Development:

Large-scale infrastructure projects such as the Delhi–Mumbai Industrial Corridor (DMIC), pharma parks, industrial clusters and chemical manufacturing hubs are strengthening India's manufacturing infrastructure and logistics ecosystem. Improved connectivity, utilities and industrial support systems are expected to facilitate capacity expansion across process industries, thereby driving demand for engineering-grade reactors, heat exchangers and glass-lined equipment solutions.

Regulatory, ESG and Environmental Compliance:

Growing emphasis on environmental sustainability, ESG standards and regulatory compliance is influencing capital investment decisions across industries. Regulatory requirements from agencies such as CPCB and MoEFCC are increasing demand for advanced and environmentally compliant process equipment. Industries are increasingly adopting high-integrity manufacturing systems that support clean processes, reduced emissions and improved operational safety, creating opportunities for specialised equipment manufacturers.

Industrial Automation and Technology Adoption:

The adoption of Industry 4.0 technologies, automation, robotics and digital monitoring systems continues to accelerate across manufacturing industries. Companies are investing in automated production systems, advanced fabrication technologies and digital process controls to enhance productivity, quality and operational efficiency. This trend is expected to support sustained demand for precision-engineered and technology-enabled equipment solutions.

Company overview

Standard Glass Lining Technology Limited ('SETL' or 'the Company') is among India's leading manufacturers of specialised engineering equipment for the pharmaceutical, chemical and allied process industries. Incorporated in 2012, the Company has evolved into an integrated solutions provider with capabilities spanning the entire value chain, including design, engineering, manufacturing, assembly, installation and commissioning of critical process equipment. SETL specialises in the manufacture of glass-lined, stainless steel and nickel alloy-based equipment used across pharmaceutical, specialty chemical, biotechnology, food & beverage and fertiliser industries.

The Company possesses comprehensive in-house manufacturing capabilities for core specialised equipment used in Active Pharmaceutical Ingredient (API) and fine chemical production. In addition to customised equipment, SETL offers turnkey and automated process systems for applications such as vacuum distillation, solvent recovery and gas dispersion. Its focus on engineering precision, process reliability and customer-specific solutions has enabled the Company to build strong and long-standing relationships with leading domestic and global customers.

SETL operates nine manufacturing facilities in Hyderabad, Telangana, with a built-up area exceeding 7,00,000 sq. ft. The facilities are strategically located within one of India's largest pharmaceutical manufacturing clusters. This provides access to a robust supplier ecosystem, efficient logistics and proximity to key customers. The Company's operations are supported by a pan-India sales and service network, complemented by international marketing and distribution arrangements across select markets in North America, South America, Europe, Asia and Africa.

The Company serves a diversified customer base across pharmaceutical, chemical, paints, biotechnology and food & beverage sectors, including several reputed companies within the NSE 500 universe. Its ability to deliver customised, technology-driven and high-quality solutions has strengthened customer relationships and reinforced its market position. Strategic partnerships with domestic and international companies further enhance its access to specialised components, materials and engineering capabilities.

SETL is guided by an experienced management team with deep expertise across manufacturing, engineering and process industries. The Board brings extensive industry experience and strategic oversight. Following its successful listing in January 2025, the Company remains focused on expanding manufacturing capacity, strengthening market reach and capitalising on opportunities across the pharmaceutical and specialty chemicals sectors.

Financial overview

Analysis of Profit and Loss Statement

Revenue

The Company reported total revenue of ₹79,309.16 lakhs in FY 2025-26, registering a robust growth of 26.70% over ₹62,597.39 lakhs in FY 2024-25. The growth was driven by healthy business momentum, higher order execution and increased operational activity during the year.

Other income increased by 54.25% and contributed 2.39% to the Company's total revenue. The increase was primarily attributable to higher interest income earned on bank deposits.

Expenses

Total expenses increased by 28.07%, from ₹53,243.15 lakhs in FY 2024-25 to ₹68,188.89 lakhs in FY 2025-26, broadly in line with the growth in business operations and higher execution volumes.

Raw material consumption represented 53.57% of revenue from operations during the year and declined by 2.53% as a percentage of revenue, primarily due to a favourable change in the product mix and improved operating efficiencies achieved through higher production volumes.

Employee benefit expenses increased by 50.84%, from ₹2,878.92 lakhs in FY 2024-25 to ₹4,342.57 lakhs in FY 2025-26, and accounted for 5.61% of revenue from operations. The increase was mainly driven by strategic workforce expansion across engineering, manufacturing, project execution, research & development and corporate functions to support the Company's growth plans, capacity expansion and new business initiatives

Analysis of Balance Sheet

Sources of Funds

The Company's capital employed increased from ₹51936.53 lakhs as on March 31, 2025 to ₹63758.73 lakhs as on March 31, 2026, representing an increase of 22.76%. The increase was primarily attributable to higher borrowings utilised during the year to support the Company's expanding business operations, working capital requirements and growth initiatives.

Return on Capital Employed (ROCE) stood at 21.08% in FY 2025-26 as compared to 23.78% in FY 2024-25. The marginal decline in ROCE was primarily on account of the increase in capital employed resulting from the higher borrowings during the year.

The Company's net worth increased by 11.92%, from ₹71,273.98 lakhs as on March 31, 2025 to ₹79,771.52 lakhs as on March 31, 2026, supported primarily by the retention of profits during the year.

Finance costs decreased by 28.91%, from ₹1,511.71 lakhs in FY 2024-25 to ₹1,074.68 lakhs in FY 2025-26. The reduction was mainly attributable to improved treasury management, optimisation of the borrowing mix and lower average finance costs during the year.

The Company continued to maintain a prudent capital structure. The debt-to-equity ratio stood at 0.09x as on March 31, 2026, compared with 0.10x as on March 31, 2025, reflecting its strong balance sheet and financial discipline

Application of Funds

Gross tangible fixed assets increased by 42.79%, from ₹12,642.17 lakhs as on March 31, 2025 to ₹18,051.56 lakhs as on March 31, 2026. The increase was primarily driven by investments in buildings and plant & machinery undertaken to enhance manufacturing capacity, improve operational efficiency and support the Company's future growth plans.

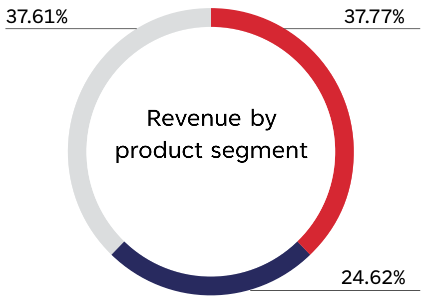
Consequently, depreciation on tangible assets increased by 31.04%, from ₹645.62 lakhs in FY 2024-25 to ₹846.02 lakhs in FY 2025-26, reflecting the capitalization of new assets commissioned during the year.

Margins and Profitability

The Company maintained healthy profitability during FY 2025-26. The EBITDA margin stood at 17.39 % as compared to 19.13% in FY 2024-25, while the net profit margin was 10.47% against 10.97% in the previous year. The marginal moderation in margins was primarily attributable to changes in the product mix and cost dynamics during the year. Nevertheless, the Company continued to maintain healthy profitability through its focus on operational efficiencies, disciplined cost management and execution excellence.
Key financial ratios

Particulars	2025-26	2024-25	% Change	Reason to change
Debtors Turnover (Days)	111	110		
Inventory Turnover	120	123		
Interest Coverage Ratio	11.35	7.19		Due to reduction in average utilisation of borrowings during the year
Current Ratio (with short term borrowings)	2.40	3.65		Due to increase in current liabilities
Debt Equity Ratio	0.09	0.10		Due to increase in outstanding borrowings
Operating Profit Margin (%) (EBIT Margin)	15.75%	17.71%		-
Net Profit Margin(%)/ PAT	10.47%	10.97%		-
Return on Net Worth	0.10	0.10		-

Business segment performance

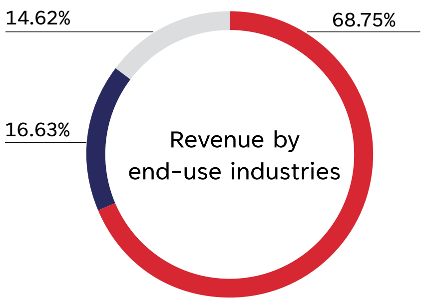


- Reaction Systems
- Storage, Separation & Drying Systems Plant
- Plant, Engineering Services

29,235.22
Reaction Systems

19,056.39
Storage, Separation & Drying Systems

29,118.38
Plant Engineering & Services



- Pharmaceuticals
- Chemicals
- Others (Food & Beverages and other sectors)

53,215.81
Pharmaceuticals

12,878.55
Chemicals

11,315.63
Others

Innovation and technology

Innovation remains a key pillar of SETL's growth strategy. The Company focuses on developing advanced engineering solutions that enhance process efficiency, operational safety and equipment performance across the pharmaceutical, chemical and allied industries. Through sustained investments in research and development, SETL continues to expand its portfolio of specialised process equipment and technology-led solutions.

Over the years, the Company has introduced differentiated products such as Pharma Glass, Lead-Free Glass and Conductivity Glass to address evolving industry requirements. SETL further strengthen its product portfolio with the introduction of an industry-first range of glass-lined heat exchangers. These solutions offer enhanced corrosion resistance, improved thermal efficiency and longer equipment life.

The Company also continued to enhance its digital capabilities through ERP upgrades, real-time operational monitoring and interactive dashboards. Regular cybersecurity audits and system upgrades help ensure secure, resilient and uninterrupted digital operations across manufacturing facilities and corporate offices.

Opportunities and Threats

Opportunities

Growing Demand from Process Industries:

Expansion in pharmaceutical, specialty chemical and food & beverage industries is expected to drive demand for high-quality, corrosion-resistant and regulatory-compliant process equipment.

Import Substitution and 'Make in India' Initiatives:

Increasing focus on domestic manufacturing and government support for localisation are creating opportunities for Indian manufacturers to replace imported process equipment.

Technology Upgradation and Digitalisation:

Adoption of automation, IoT-enabled systems and predictive maintenance solutions offers opportunities to develop differentiated, higher-margin products and improve customer value propositions.

Export Growth Potential:

Rising demand for cost-effective and quality-assured engineering equipment across Southeast Asia, the Middle East and Africa present opportunities for geographical expansion.

China +1 Manufacturing Strategy:

Global diversification of supply chains away from China is positioning India as an alternative sourcing destination for engineered process equipment, creating long-term growth opportunities.

Benefits from PLI Schemes:

Government-led Production Linked Incentive (PLI) schemes for pharmaceuticals and chemicals are expected to support capacity expansion and equipment demand.

Threats

Macroeconomic and Geopolitical Uncertainty:

Economic slowdowns, inflationary pressures, geopolitical tensions and policy instability may adversely impact capital expenditure cycles across key customer industries.

Raw Material Price Volatility:

Fluctuations in steel and alloy prices may impact input costs and operating margins.

Risk and concerns

The Company has established an enterprise-wide risk management framework aligned with its operational priorities and long-term objectives. The framework facilitates timely identification, assessment and mitigation of key business risks. Continuous monitoring and structured review mechanisms help strengthen resilience, support business continuity and protect stakeholder interests.

Risk	Impact	Mitigation
Concentration Risk	All manufacturing facilities are located in Telangana, exposing the Company to potential regional disruptions such as political instability, natural disasters, regulatory actions or workforce-related challenges, which could adversely affect operations and logistics.	The Company has implemented robust disaster recovery and business continuity measures. Regular risk assessments are conducted, and expansion into additional geographies is being evaluated to reduce location concentration risk.
Dependency Risk	The Company depends on key raw materials such as stainless steel, nickel alloys and castings. Supply disruptions or price fluctuations may affect operations and profitability.	The Company maintains strong relationships with strategic suppliers and enters into long-term supply arrangements to ensure continuity. Buffer inventory is maintained for critical materials, and alternative sourcing options are continuously assessed.

Risk	Impact	Mitigation
Compliance Risk	The Company's operations are subject to various environmental, labour and manufacturing regulations. Any non-compliance or delays in obtaining statutory approvals could result in penalties, reputational risks or operational disruptions.	Dedicated compliance teams monitor regulatory developments and ensure adherence through regular audits, certifications and timely infrastructure upgrades aligned with applicable standards and norms.
Obligation Risk	Product defects or non-conformance to industry specifications could lead to warranty claims, reputational damage, customer dissatisfaction and potential legal liabilities, particularly in critical process applications.	The Company follows stringent quality control measures across all manufacturing units and maintains relevant ISO certifications. Warranty provisions are incorporated into financial planning, while customer feedback mechanisms help identify and resolve issues proactively.
Exposure Risk	Working capital requirements and interest rate fluctuations may affect liquidity, finance costs and profitability.	The Company maintains diversified banking relationships to secure competitive financing options. Continuous monitoring of receivables, inventory cycles and working capital management helps optimise liquidity and reduce short-term borrowing exposure.

Human resources

SETL considers its human capital to be a key driver of sustainable growth and operational excellence. As of March 31, 2026, the Group employed 859 full-time employees along with 125 trainees and interns. With an average employee experience of 6.62 years, the workforce is continuously strengthened through structured training programmes focused on operations, quality and safety. Enhanced employee engagement initiatives contributed to maintaining a stable attrition rate of 10% compared to the previous year. During the year, employee benefit expenses amounted to ₹4,342.57 lakh, accounting for 5.61% of revenue from operations. The Company continues to focus on employee development, regulatory compliance and long-term talent retention to build a capable and future-ready workforce.

Internal control systems and their adequacy

The Company has established robust internal control systems, including internal financial controls, which are regularly reviewed and strengthened wherever necessary. These systems are designed to safeguard assets, ensure compliance with applicable regulations and facilitate timely resolution of identified issues. The Internal Auditors evaluate the effectiveness of internal control procedures and compliance mechanisms on a quarterly basis and submit their observations to the Audit Committee of the Board of Directors. The Audit Committee periodically reviews the findings of the internal auditors, takes note of audit observations and recommends corrective actions wherever required. The Committee also maintains continuous interaction with the statutory and internal auditors to ensure the effective functioning of the Company's internal control framework.

Cautionary statement

The statements contained in this section may include certain forward-looking statements within the meaning of applicable securities laws and regulations. These statements are based on management's current expectations, assumptions and projections regarding future events. Actual results may differ materially from those expressed or implied in such statements due to various risks, uncertainties and other external factors beyond the Company's control. The Company undertakes no obligation to publicly update, amend or revise any forward-looking statements based on subsequent developments, information or events.

Corporate Governance Report

In compliance with Regulation 34 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as Listing regulations), Standard Engineering Technology Limited (formerly known as Standard Glass Lining Technology Limited) ("**the Company**") is pleased to submit this report on the matters mentioned in the Schedule V of the Listing Regulations and the practices followed by the Company in this regard.

A BRIEF STATEMENT OF COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company believes that good corporate governance is the cornerstone of sustainable corporate growth and long-term stakeholder value. The Company's governance framework is built on transparency, accountability, integrity, and ethical business practices.

The Company is committed to adopting the best practices in corporate governance and complies with all the applicable provisions of the Listing Regulations. We continuously endeavor to enhance stakeholder value and safeguard the interests of all stakeholders including shareholders, employees, customers, suppliers, and the community at large.

The governance practices followed by the Company are in line with the principles laid down by the Securities and Exchange Board of India (SEBI) and reflect our commitment to uphold the highest standards of corporate behavior and ethics.

The Company believes that an active, well-informed, and independent Board is essential for ensuring the highest standards of corporate governance. Our Board provides strategic direction and exercises appropriate control to ensure that the Company achieves its objectives in a transparent and ethical manner.

The Company also believes in conducting its affairs in a fair and transparent manner by upholding the true spirit of corporate governance and not just complying with the letter of the law.

BOARD OF DIRECTORS AND ITS COMPOSITION

We are led by a qualified and experienced management team that believe has the expertise and vision to manage and grow our business. Our management team is guided by our seasoned Board, who have a extensive experience in the pharmaceutical, chemicals and engineering sectors which allows us unique insight into the manner in which our end customers offerings may be produced.

Our Board of Directors includes a combination of management executives and independent directors who bring in diverse expertise. We believe that the combination of our experienced Board of Directors and our Promoters positions us well to capitalize on future growth opportunities. The brief profiles of the Directors are placed in the Company's website at https://www.standardengtech.com/investors

The composition of directors, their attendance and other details are as follows:

S. No	Name of the Director & DIN	Category of Directorship	Attendance at Board Meetings		Whether present at the previous AGM
			Held	Attendance	
1.	Mr. Sambasiva Rao Gollapudi (DIN: 10629150)	Chairman and Independent Director	4	4	Yes
2.	Mr. Nageswara Rao Kandula (DIN: 00762497)	Promoter and Managing Director	4	4	Yes
3.	Mr. Ramakrishna Kandula (DIN: 05281520)	Promoter and Executive Director	4	4	Yes
4.	Mrs. Krishna Veni Kandula (DIN: 02260233)	Promoter and Executive Director	4	4	Yes
5.	Mr. Venkata Mohana Rao Katragadda (DIN: 08362181)	Promoter and Executive Director	4	4	Yes
6.	Mr. Yasuyuki Ikeda (DIN: 02437433)	Executive Director	4	3	Yes
7.	Mr. Sudhakara Reddy Siddareddy (DIN: 06568783)	Independent Director	4	4	Yes
8.	Mrs. Radhika Nannapaneni (DIN: 10590789)	Independent Director	4	3	Yes
9.	Mr. Venkata Siva Prasad Katragadda (DIN: 06606739)	Non-Executive Director	4	2	Yes
10.	Uma Maheswara Rao Kancherla (DIN:11705945)	Independent Director	4	0	

**Mr. Uma Maheswara Rao Kancherla, Independent Director, was appointed, and the designation of Mr. Yasuyuki Ikeda was proposed to be changed from Non-Executive Director to Executive Director of the Company, with effect from May 14, 2026, subject to the approval of the Members at the Extra-Ordinary General Meeting to be held on August 10, 2026. Accordingly, Mr. Uma Maheswara Rao Kancherla was not entitled to attend the four (4) Board Meetings held prior to the approval of his appointment and did not attend the said meetings.Other Board of Directors and Committees in which Directors are Members/Chairperson*

S. No	Name of the Director	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	Number of memberships / chairmanship in Audit / Stakeholders Committee(s) including this listed entity	
			Member	Chairman
1.	Mr. Sambasiva Rao Gollapudi	1	1	1
2.	Mr. Nageswara Rao Kandula	1	0	0
3.	Mr. Ramakrishna Kandula	1	0	0
4.	Mrs. Krishna Veni Kandula	1	0	0
5.	Mr. Venkata Mohana Rao Katragadda	1	1	0
6.	Mr. Venkata Siva Prasad Katragadda	1	0	0
7.	Mr. Yasuyuki Ikeda	1	0	0
8.	Mr. Sudhakara Reddy Siddareddy	1	2	0
9.	Mrs. Radhika Nannapaneni	1	2	1

Board of Directors of your company has met 4 times on May 23, 2025, August 04, 2025, November 05, 2025 and February 05, 2026.

Disclosure of relationships between directors inter-se:

1. Mr. Nageswara Rao Kandula is the Spouse of Mrs. Krishna Veni Kandula
2. Mr. Ramakrishna Kandula is the brother of Mr. Nageswara Rao Kandula
3. Mr. Venkata Mohana Rao Katragadda is the brother of Mr. Venkata Siva Prasad Katragadda

Other than as mentioned above, none of the directors are related to any other director.

Details of Directors seeking appointment/re-appointment at the 14th Annual General Meeting of the Company to be held on Friday, 18th September 2026

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Mrs. Kandula Krishna Veni Kandula	Mr. Kandula Ramakrishna
Date of Birth	August 25, 1980	August 15, 1977
Age	45 Years	48 Years
Date of Appointment	06/09/2012	01/10/2021
Relationship with Directors and Key Managerial Personnel	Spouse of Mr. Nageswara Rao Kandula, Managing Director of the Company	Brother of Mr. Nageswara Rao Kandula, Managing Director of the Company
Expertise in specific functional area*	Professional experience in manufacturing glass lining, engineering and allied industries of 14 years	Professional experience in manufacturing glass lining, engineering and allied industries of 14 years
Qualifications	Diploma in Business Management with specialisation in Finance Management	Part-I and Part-II in Technicians Engineering Examination from the Institute of Mechanical Engineers
Names of Listed Entities from which the Director has resigned in the past three years	Nil	Nil
Board Membership of other companies as on the date of Notice	1. S2 Engineering Industry Private Limited 2. Standard Group of Companies Private Limited 3. Schematic Engineering Industries Private Limited 4. Standard Assets India Private Limited 5. Standard Flora Private Limited 6. Standard Engineering Solutions Private Limited 7. CPK Engineers Equipment Private Limited 8. Schematic Technology Private Limited 9. Standard Scigenics Private Limited 10. Standard People Carey Foundation 11. Standard Projects Private Limited	1. S2 Engineering Industry Private Limited 2. Standard Group of Companies Private Limited 3. Standard Assets India Private Limited 4. Standard Engineering Solutions Private Limited 5. Standard Scigenics Private Limited 6. Standard People Carey Foundation

Name of the Director	Mrs. Kandula Krishna Veni Kandula	Mr. Kandula Ramakrishna
Committees Membership of other companies as on the date of Notice	Nil	Nil
Number of equity shares held in the Company as on the date of Notice	3,71,89,120	4,40,64,000

** For additional details on skills, expertise, knowledge and competencies of Directors, please refer to Corporate Governance Report forming part of the Annual Report.*

Number of shares and convertible instruments held by non- executive directors:

As on 31 March, 2026 the following non-executive directors of the company hold the shares as follows:

1. Mrs. Radhika Nannapaneni holds 2,02,442 Equity Shares of the Company
2. Mr. Sudhakara Reddy Siddareddy 43,550 Equity Shares of the Company

Details about familiarisation programme:

Details of Familiarization Programs imparted to Independent Directors have been disclosed on the Website of the Company. The same can be viewed at: https://www.standardengtech.com/11_Policy_on_familiarization_programme_for_independent_directors

In terms of regulation 25(8) of SEBI Listing Regulations, the Independent Directors of the Company have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The Board of Directors, based on the declarations received from the Independent Directors, have confirmed that they meet the criteria of independence as mentioned under regulation 16(1)(b) of the SEBI Listing Regulations read with section 149(6) of the Act along with rules framed thereunder and that they are independent of the management.

Matrix setting out the skills/expertise/competence of the Board of Directors:

Pursuant to the requirement of the Listing Regulations, as amended, the Board has identified the following core skills, expertise and competencies of the Directors in the context of Company's business. While all the Board Members possess the skills identified, their areas of core expertise are given below:

Names of Directors who have such skills / expertise / competence	Core skills/expertise/ competencies identified by the Board of Directors as required in the context of its business(es) and sector(s)
Sambasiva Rao Gollapudi	Financial Management and Accounting, Auditing and Consulting and Governance
Nageswara Rao Kandula	Financial Management, Industry Experience, Business Leadership, Business Knowledge, Strategic Planning, Global outlook, Policy Shaping and industry advocacy, Risk Management
Kandula Krishna Veni	Information Technology and Consultancy and administration and Financial Management and Global outlook
Venkata Mohan Rao Katragadda	Engineering and other allied industries, Business Leadership, Business Knowledge, Strategic Planning
Kandula Ramakrishna	Financial Management and Mechanical Engineering and Business Leadership, Global outlook
Sudhakara Reddy Siddareddy	Financial Management and Banking and Construction and Governance
*Yasuyuki Ikeda	Chemical Engineering and other allied industries, Business Knowledge, Strategic and Technical Planning and Global outlook
Radhika Nannapaneni	Information Technology and Consultancy and Financial Management and Governance
Venkata Siva Prasad Katragadda	Engineering and other allied industries, Business Leadership, Business Knowledge, Strategic Planning
*Uma Maheswara Rao Kancherla	precision engineering, industrial manufacturing, software product development, and engineering technology solutions.

**Appointment of Mr. Uma Maheswara Rao Kancherla as an Independent Director with effect from May 14, 2026 and change in designation of Mr. Yasuyuki Ikeda From Non-Executive Director to Executive Director with effective from May 14, 2026, subject to the approval of the Members at the Extra-Ordinary General Meeting to be held on August 10, 2026.*

Confirmation about Independent Directors

This is to confirm that in the opinion of the board, the independent directors fulfil the conditions specified in SEBI (LODR) Regulations, 2015 and are independent of the management.

Separate Meeting of Independent Directors

As stipulated under Section 149 of the Companies Act, 2013 read with Schedule IV pertaining to the Code of Independent Directors and the Listing Regulations, a separate Meeting of the Independent Directors of the Company were held on November 05, 2025 and March 16, 2026, with the following agenda:

- review performance of Non-Independent Directors, the Board of Directors as a whole and Committees of the Board
- review performance of the Chairperson of the Company taking into account the views of executive directors and nonexecutive directors
- assess the quality, quantity and timeliness of flow of information between the Company Management and the Board of Directors that is necessary for the Board to effectively and reasonably perform their duties

COMMITTEES OF THE BOARD

1. Audit Committee

Terms of reference of Audit Committee

a) oversight of Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible

b) recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors, including the internal auditor, cost auditor and statutory auditor, of the Company and the fixation of audit fee

c) approval of payment to statutory auditors for any other services rendered by the statutory auditors

d) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

1. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013
2. changes, if any, in accounting policies and practices and reasons for the same
3. major accounting entries involving estimates based on the exercise of judgment by management
4. significant adjustments made in the financial statements arising out of audit findings
5. compliance with listing and other legal requirements relating to financial statements
6. disclosure of any related party transactions and
7. modified opinion(s) in the draft audit report

e) reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the board for approval

f) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter

g) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process

h) formulating a policy on related party transactions, which shall include materiality of related party transactions

i) approval or any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed

j) scrutiny of inter-corporate loans and investments

k) valuation of undertakings or assets of the Company, wherever it is necessary

l) evaluation of internal financial controls and risk management systems

m) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems

n) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit

o) discussion with internal auditors of any significant findings and follow up there on

p) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board

q) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern

r) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors

s) to review the functioning of the whistle blower mechanism

t) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate

u) identification of list of key performance indicators and related disclosures in accordance with the SEBI ICDR Regulations for the purpose of the Company's proposed initial public offering

v) carrying out any other function as is mentioned in the terms of reference of the audit committee

w) reviewing the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding ₹ 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing; and

x) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

y) carrying out any other functions and roles as provided under the Companies Act, the SEBI Listing Regulations, each as amended and other applicable laws or by any regulatory authority and performing such other functions as may be necessary or appropriate for the performance of its duties; and

z) To carry out such other functions as may be specifically referred to the Committee by the Board of Directors and/or other Committees of Directors of the Company

The Audit Committee shall mandatorily review the following information

A) management discussion and analysis of financial condition and results of operations

B) management letters / letters of internal control weaknesses issued by the statutory auditors

C) internal audit reports relating to internal control weaknesses

D) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee

E) statement of deviations

i) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

ii) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

F) Financial statements, in particular, the investments made by any unlisted subsidiary; and

G) Such information may be prescribed under the Companies Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Composition of Audit Committee, Meetings & Attendance during the year 2025-26:

The Audit Committee comprises of Three Directors as on March 31, 2026 with Mr. Sambasiva Rao Gollapudi (Independent Director) as the Chairperson of the Committee and the other two members being Mr. Sudhakara Reddy Siddareddy (Independent Director) and Mrs. Radhika Nannapaneni (Independent Director). The composition of Audit Committee is in compliance of Section 177 of the Companies Act, 2013 read with relevant Rules made thereunder and Regulation 18 of the Listing Regulations.

During the Financial Year 2025-26, the Audit Committee met Four (4) times on the following dates i.e., May 23, 2025, August 04, 2025, November 05, 2025 and February 05, 2026. The gap between two Meetings did not exceed one hundred and twenty days as prescribed in the SEBI Listing Regulations.

The details of composition of Audit Committee the Meetings attended by the Directors are given below:

Name of the Committee Member	Designation on the Committee	No. of Meetings Held	No. of Meetings Attended
Mr. Sambasiva Rao Gollapudi	Chairperson	4	4
Mr. Sudhakara Reddy Siddareddy	Member	4	4
Mrs. Radhika Nannapaneni	Member	4	3

2. Nomination and Remuneration Committee

Terms of Reference:

The Terms of Reference of Nomination and Remuneration Committee, which are in accordance with the requirements of Section 178 of the Companies Act, 2013 read with relevant Rules made thereunder and Regulation 19 of the Listing Regulations read with Part D of Schedule II of the Listing Regulations.

The brief description of Terms of Reference is given below:

1. Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to, the remuneration of the directors, key managerial personnel, senior management and other employees.

   The Nomination and Remuneration Committee, while formulating the above policy, should ensure that

   a) the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully

   b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

   c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short-term and long-term performance objectives appropriate to the working of the Company and its goals

2. Formulating criteria for evaluation of performance of independent directors and the Board of Directors

3. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

   i) use the services of an external agencies, if required;

   ii) consider candidates from a wide range of backgrounds, having due regard to diversity; and

   iii) consider the time commitments of the candidates.

4. Devising a policy on diversity of Board

5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal and shall specify the manner for effective evaluation of performance of the Board

6. Extending or continuing the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

7. Recommending to the Board, all remuneration, in whatever form, payable to senior management

8. Carrying out any other function as may be required/ mandated by the Board from time to time and/ or mandated as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013, the uniform listing agreements to be entered into between the Company and the respective stock exchanges on which the equity shares of the Company are proposed to be listed and/or any other applicable laws

9. Framing suitable policies and systems to ensure that there is no violation, by an employee or any applicable laws in India or overseas; and

10. To do all acts, deeds and things as may be empowered or allowed under the Companies Act, as amended from time to time, and rules made thereunder.

Composition, Name of Members, Chairperson, Meetings & Attendance during the Financial Year 2025-26:

The Nomination and Remuneration Committee comprises of Three Directors as on March 31, 2026 with Mr. Sudhakara Reddy Siddareddy as the Chairperson of the Committee and the other two members being Mr. Sambasiva Rao Gollapudi and Mrs. Radhika Nannapaneni. The composition of Nomination and Remuneration Committee is in compliance of Section 178 of the Companies Act, 2013 read with relevant Rules made thereunder and Regulation 19 of the Listing Regulations.

During the Financial Year 2025-26, the Nomination and Remuneration Committee met Three (3) times on the following dates i.e., August 04, 2025, November 05, 2025, March 16, 2026.

The details of composition of Nomination and Remuneration Committee the Meetings attended by the Directors are given below:

Name of the Committee Member	Designation on the Committee	No. of Meetings Held	No. of Meetings Attended
Mr. Sudhakara Reddy Siddareddy	Chairperson	3	3
Mr. Sambasiva Rao Gollapudi	Member	3	3
Mrs. Radhika Nannapaneni,	Member	3	3

Performance Evaluation Criteria for Independent Directors

In accordance with the provisions of the Act, the Listing Regulations, and the Company's Nomination and Remuneration Policy, the Nomination and Remuneration Committee ("NRC") and the Board of Directors have conducted the annual performance evaluation of the Board, its Committees, and individual Directors through a structured process involving both individual and collective feedback from the Directors. The Independent Directors have also carried out a separate annual evaluation of the performance of the Chairperson, the Non-Independent Directors, and the Board as a whole.

Evaluation forms outlining the criteria for assessing the performance of the Board, its Committees, individual Directors, and the Chairperson were circulated to all Directors. They were requested to provide their feedback on the overall performance of the Board, its Committees, individual Directors, and the Chairperson, as well as on the fulfillment of independence criteria and the continued independence of Independent Directors from the management, for the Financial Year 2025–26.

Based on the feedback received, the Nomination and Remuneration Committee noted that the performance of each Director was satisfactory. Consequently, the Committee recommended the continuation of the existing terms of appointment of all Independent Directors of the Company.

Further, a policy on evaluation of Board has been placed on the website of the company and the same can be accessed at https://www.standardengtech.com/08_Nomination_and_Remuneration_Policy

3. Stakeholders' Relationship Committee

Terms of Reference:

The brief description of Terms of Reference is given below:

1. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of the annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

2. Review of measures taken for the effective exercise of voting rights by shareholders.

3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent

4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company; and

5. carrying out any other functions required to be carried out by the Stakeholders' Relationship Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time

Composition, Name of Members, Chairperson, Meetings & Attendance during the Financial Year 2025-26:

The Stakeholders' Relationship Committee comprises of Three Directors as on March 31, 2026 with Mrs. Radhika Nannapaneni as the Chairperson of the Committee and the other two members being Mr. Venkata Mohana Rao Katragadda and Mr. Sudhakara Reddy Siddareddy. The composition of Stakeholders' Relationship Committee is in compliance of Section 178(5) of the Companies Act, 2013 read with relevant Rules made thereunder and Regulation 20 of the Listing Regulations.

During the Financial Year 2025-26, the Stakeholders' Relationship Committee met One (1) time on November 05, 2025.

The details of composition of Stakeholders' Relationship Committee and the Meetings attended by the Directors are given below:

Name of the Committee Member	Designation on the Committee	No. of Meetings Held	No. of Meetings Attended
Mrs. Radhika Nannapaneni	Chairperson	1	1
Mr. Sudhakara Reddy Siddareddy	Member	1	1
Mr. Venkata Mohana Rao Katragadda	Member	1	1

Name of Non-Executive Independent Director heading the committee	Mrs. Radhika Nannapaneni
Name and designation of the Compliance Officer	Mrs. Hima Priya Kallam, Company Secretary and Compliance Officer
Number of Shareholders complaints received during the Financial Year 2025-26	3
Number of complaints not solved to the satisfaction of shareholders	0
Number of pending complaints	0

4. Risk Management Committee

Terms of Reference:

The Terms of Reference of Risk Management Committee, which are in accordance with the requirements of Regulation 21 of the Listing Regulations read with part D of Schedule II of the Listing Regulations.

The brief description of Terms of Reference is given below:

1. To formulate a detailed risk management policy which shall include:
   - A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
   - Measures for risk mitigation including systems and processes for internal control of identified risk
   - Business continuity plan
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems
4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
5. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee
7. any other similar or other functions as may be laid down by Board from time to time and/or as may be required under applicable law, as and when amended from time to time, including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Composition, Name of Members, Chairperson, Meetings & Attendance during the Financial Year 2025-26:

The Risk Management Committee comprises of Four Directors as on March 31, 2026 with Mr. Venkata Mohana Rao Katragadda as the Chairperson of the Committee and the other three members being Mrs. Radhika Nannapaneni, Mrs. Kandula Krishna Veni and Mr. Kandula Ramakrishna. The composition of Risk Management Committee is in compliance of Regulation 21 of the Listing Regulations.

During the Financial Year 2025-26, the Risk Management Committee met Two (2) time on August 02, 2025 and March 16, 2026.

Since our company got listed on 13th January 2025, the Listing Regulations became applicable from such date. Hence the Meeting of Risk Management Committee was conducted only once.

The details of composition of Risk Management Committee and the Meetings attended by the Directors are given below:

Name of the Committee Member	Designation on the Committee	No. of Meetings Held	No. of Meetings Attended
Mr. Venkata Mohana Rao Katragadda	Chairperson	2	2
Mrs. Radhika Nannapaneni	Member	2	2
Mrs. Kandula Krishna Veni	Member	2	2
Mr. Ramakrishna Kandula	Member	2	2

5. Corporate Social Responsibility Committee

Terms of Reference:

The brief description of Terms of Reference is given below:

1. The Corporate Social Responsibility Committee shall:
   (a) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company in areas or subject, specified in Schedule VII of the Companies Act, 2013;
   (b) recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
   (c) monitor the Corporate Social Responsibility Policy of the company from time to time.
2. The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:-
   (a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
   (b) the manner of execution of such projects or programmes
   (c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
   (d) monitoring and reporting mechanism for the projects or programmes; and
   (e) details of need and impact assessment, if any, for the projects undertaken by the company:

Composition, Name of Members, Chairperson, Meetings & Attendance during the Financial Year 2025-26:

The Corporate Social Responsibility Committee comprises of Three Directors as on March 31, 2026 with Mr. Sambasiva Rao Gollapudi as the Chairperson of the Committee and the other two members being Mr. Yasuyuki Ikeda and Mrs. Radhika Nannapaneni. The composition of Corporate Social Responsibility Committee is in compliance of Section 135 of the Companies Act, 2013 and the relevant rules made thereunder.

During the Financial Year 2025-26, the Corporate Social Responsibility Committee met Two (2) times on the following dates i.e., May 23, 2025 and March 16, 2026.

The details of composition of Corporate Social Responsibility Committee the Meetings attended by the Directors are given below:

Name of the Committee Member	Designation on the Committee	No. of Meetings Held	No. of Meetings Attended
Mr. Sambasiva Rao Gollapudi	Chairperson	2	2
Mr. Yasuyuki Ikeda	Member	2	2
Mrs. Radhika Nannapaneni	Member	2	1

The below mentioned policies can be accessed on the website of the Company

S. NO.	POLICY
1.	Nomination and Remuneration Policy https://www.standardengtech.com/08_Nomination_and_Remuneration_Policy
2.	Policy on Preservation of Records https://www.standardengtech.com/policy_on_preservation_of_records_
3.	Policy on disclosure of Material Events and Information https://www.standardengtech.com/policy_on_disclosure_of_material_events_and_information_
4.	Policy on Material Related Party Transactions https://www.standardengtech.com/09_Policy_on_Material_Related_Party_Transaction
5.	Succession Policy https://www.standardengtech.com/succession_policy_
6.	Dividend distribution Policy https://www.standardengtech.com/dividend_distribution_policy_
7.	Policy of material Subsidiaries https://www.standardengtech.com/10_Policy_for_material_subsidiaries
8.	Whistle Blower Policy https://www.standardengtech.com/07_Whistle_blower_Policy
9.	Code of Conduct for Board and Senior Management Personnels https://www.standardengtech.com/06_Code_of_Conduct__for_Board_and_SMPs
10.	Code of Conduct for Independent Directors https://www.standardengtech.com/code_of_conduct_for_independent_directors_
11.	Code of Conduct for prevention of Insider trading https://www.standardengtech.com/code_of_conduct_for_prevention_of_insider_trading_
12.	Code of practices and procedures for fair disclosure https://www.standardengtech.com/code_of_practices_and_procedures_for_fair_disclosure_
13.	Policy on Familiarisation programme for Independent Directors https://www.standardengtech.com/11_Policy_on_familiarization_programme_for_independent_directors
14.	Policy on diversity of the Board https://www.standardengtech.com/policy_on_diversity_of_the_board_
15.	Policy on evaluation of the Board https://www.standardengtech.com/policy_on_evaluation_of_the_board_
16.	Policy on Corporate Social Responsibility https://www.standardengtech.com/policy_on_corporate_social_responsibility_
17.	Archival Policy https://www.standardengtech.com/archival_policy_
18.	Materiality Policy https://www.standardengtech.com/23_Materiality_Policy
19.	Policy of the company on Prevention of Insider Trading https://www.standardengtech.com/policy_of_the_company_on_prevention_of_insider_trading_

Other documents related weblinks

S. NO.	POLICY
1.	Business of the company https://www.standardengtech.com/01_Our_Business
2.	Memorandum of Association of the Company https://www.standardengtech.com/Memorandum_of_Association
3.	Articles of Association of the Company https://www.standardengtech.com/Articles_of_Association
4.	Brief profile of board of directors including directorship and full-time positions in body corporates https://www.standardengtech.com/03_Brief_profile_of_board_of_directors
5.	Appointment letter of Mr. Sambasiva Rao Gollapudi, Independent Director of the Company https://www.standardengtech.com/Appointment_Letter_of_Mr._Sambasiva_Rao_Gollapudi
6.	Appointment Letter of Mrs. Radhika Nannapaneni, Independent Director of the Company https://www.standardengtech.com/Appointment_Letter_of_Mrs._Radhika_Nannapaneni
8.	Appointment Letter of Mr. Uma Maheswara Rao Kancherla, Independent Director of the Company https://www.standardengtech.com/Appointment_Letter_of_Mr._Uma_Maheswararao_Kancherla
7.	Re-Appointment and continuation Letter of Mr. Sudhakara Reddy Siddareddy, Independent Director of the Company https://www.standardengtech.com/Re-Appointment_and_continuation_Letter_of_Mr._Sudhakara_Reddy_Siddareddy
9.	Composition of various committees of board of directors https://www.standardengtech.com/05_Composition_of_various_committees_of_board_of_directors
10.	Grievance redressal Mechanism https://www.standardengtech.com/12_For_redressal_of_any_grievances
11.	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances https://www.standardengtech.com/13_Contact_information_of_the_designated_officials
12.	Statements of deviation(s) or variations(s) as specified in regulation https://www.standardengtech.com/26_Statements_of_deviation(s)_or_variations(s)_as_specified_in_regulation_32

SENIOR MANAGEMENT

The senior management personnel of the Company are mentioned below:

1. **Kudaravalli Punna Rao:** Kudaravalli Punna Rao aged 60 years is the ***Executive Vice President, Manufacturing,*** of our Company. He has been associated with the Company since its incorporation and is responsible for the manufacturing department of the Company. Prior to joining our Company, he was associated with Nava Bharat Ferro Alloys Limited.

2. **Palayil Nanda Kumar:** Palayil Nanda Kumar aged 56 years is the ***Chief Marketing Officer, South India*** of our Company and our Material Subsidiary, S2 Engineering Industry Private Limited. He has been associated with the Company since May 2, 2024 and with our Material Subsidiary since May 2, 2024. He is currently responsible for overlooking marketing in South India for our Company and Material Subsidiary. He holds a bachelor's degree in mechanical engineering from the University of Allahabad. Prior to joining our Company, he was associated with GMM Pfaudler Limited, Dynaspede Integrated Systems Limited and Johnson Matthey Ceramics India Limited.

3. **Somanchi Datta Phani Prabhakar:** Somanchi Datta Phani Prabhakar, aged 37 years is the ***Vice President, Projects,*** of our Company and Material Subsidiary, S2 Engineering Industry Private Limited. He has been associated with the Company since May 2, 2024 and with our Material Subsidiary since May 2, 2024. He is responsible for overlooking the projects department of our Company and Material Subsidiary. He holds a bachelor's degree in technology in chemical engineering from Jawaharlal Nehru Technological University. Prior to joining our Company, he was associated with Sai Life Sciences Limited, Dr. Reddy's Laboratories Limited, Covalent Laboratories Private Limited and Hetero Infrastructure Limited.

4. **Radhakrishna Bandi:** Radhakrishna Bandi, aged 40 years is the ***Assistant General Manager,*** Purchase Department of our Company. He has been associated with the Company since September 7, 2012 and is responsible for overlooking the purchase department of our Company. He holds a Bachelor's degree in science from PB Siddhartha College, Vijayawada and MR es – Analytical Chemistry from Nottingham Trent University.

There are no changes in the above disclosed senior management personnels since the close of previous Financial Year.

REMUNERATION TO DIRECTORS

Details of remuneration paid to Directors during the financial year 2025-26 are as follows:

a) Executive Directors

(Amount in ₹)

S. No.	Particulars	Mr. Nageswara Rao Kandula	Mr. Ramakrishna Kandula	Mrs. Krishna Veni Kandula	Mr. Venkata Mohana Rao Katragadda
1.	Salary	19,80,000	12,00,000	12,00,000	28,00,000
2.	Bonus	-	-	-	-
3.	Allowances and perquisities	38,80,000	-	-	38,80,000
Total		**58,60,000**	**12,00,000**	**12,00,000**	**66,80,000**

b) Non-Executive Directors

All the Non-Executive Independent Director are being paid sitting fees of ₹ 25,000/- for attending the Meetings of the Board and ₹ 10,000/- for Meetings of the Committee thereof and any adjournments thereof or reimbursements of their expenditure for the meetings.

(Amount in ₹)

S. No.	Particulars	Mr. Sambasiva Rao Gollapudi	*Mr. Yasuyuki Ikeda	Mr. Sudhakara Reddy Siddareddy	Mrs. Radhika Nannapaneni
1.	Sitting Fee	2,50,000	NA	2,50,000	2,45,000
Total					

There were no other pecuniary transactions of Non-Executive Directors vis-à-vis the Company for the year 2025-26.

Criteria for making payments to non-executive directors is placed on the website of the company at https://www.standardengtech.com/investors

Details of fixed component and performance linked incentives, along with the performance criteria: NIL

Service Contracts, Serverance Fees: NIL

Notice Period: 90 Days

Stock Options: NIL

GENERAL BODY MEETINGS

The details of the last three Annual General Meetings (AGM) of the Company, are given hereunder

Financial Year	Date and time	Location	Special Resolution Passed
2024-25	12th September 2025 at 3:00 PM	10th Floor, PNR High Nest, Hydernagar, KPHB Colony, Hyderabad, Telangana – 500085 (Corporate Office)	Yes
2023-24	26th September 2024 at at 3:00 PM	10th Floor, PNR High Nest, Hydernagar, KPHB Colony, Hyderabad, Telangana – 500085 (Corporate Office)	No
2022-23	2nd September 2023 at 3:00 PM	10th Floor, PNR High Nest, Hydernagar, KPHB Colony, Hyderabad, Telangana – 500085 (Corporate Office)	No

Procedure for postal ballot: As per Rule 22 of Companies (Management and Administration) Rules, 2014 of the Companies Act, 2013 as amended from time to time.

During the previous financial year, the Members of the Company approved **six (6) Special Resolutions** through Postal Ballot, the results of which were declared on **December 14, 2025.**

Further, during the financial year under review, the Board of Directors approved the conduct of a Postal Ballot for seeking the approval of the Members in respect of certain Special Resolutions. The Postal Ballot process is being undertaken in accordance with the provisions of the Companies Act, 2013, the rules made thereunder, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MEANS OF COMMUNICATION

The Quarterly Financial Results of the Company are submitted to the Stock Exchanges immediately after they were approved by / taken on record by the Board and are being published normally in Telugu Newspaper (Surya) and English Newspaper (Financial Express). The said results along with official news releases and presentations made to the institutional investors / analysts are being submitted to the stock exchanges and also hosted on the Company's website viz.: https://www.standardengtech.com/Newspaper_Publication

The Company's website contains a separate dedicated section 'Investors'. It contains comprehensive database of information of interest to our investors including the financial results and Annual Report of the Company. The basic information about the Company in terms of the Listing Regulations is provided on the Company's website and the same is updated regularly.

GENERAL SHAREHOLDER INFORMATION

a) **Annual General Meeting:**

The 14th Annual General Meeting of the Company will be held on Friday, 18th September 2026 at 11:00 AM through Video Conferencing/Other Audio Video Means in accordance with the Circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

b) **Financial Year:**

The financial year covers the period from April 01 of every year to March 31 of the next year.

c) **Dividend Payment Date:**

The Board of Directors have not proposed any dividend for financial year ended March 31,2026.

d) **The Shares of the Company are listed on the following Stock Exchanges:**

BSE Limited, Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai-400001;

National Stock Exchange of India Limited (NSE), Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051.

Further, we confirm that the listing fees for the financial year has been paid to the respective stock exchanges. There was no suspension of trading of securities of the Company during the year under review.

e) **Registrar and Share Transfer Agents:**

KFin Technologies Limited (Formerly known as "KFin Technologies Private Limited")
Registered Office: 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Mumbai, Maharashtra, India, 400070.
Tel: +91 40 6716 2222; **Toll Free No.:** 1-800-3454-001
Fax: +91 040-23001153
Email: einward.ris@kfintech.com
Website: https://www.kfintech.com

f) **Share Transfer System:**

Trading in Company's shares on the Stock Exchange takes place in electronic form. Further, 100% of equity shares of the Company are in demat mode. Transfer of these shares is done through depositories with no involvement of the Company.

g) **Distribution of Shareholding:**

Category (No. of Shares)	Shareholders		Shares	
	Number	Percentage	Number	Percentage
1 to 5000	45,952	88.6744	44,36,438	2.2238
5001 to 10,000	2,591	4.9999	20,24,086	1.0146
10,001 to 20,000	1,559	3.0084	23,56,216	1.1811
20,001 to 30,000	519	1.0015	13,28,167	0.6657
30,001 to 40,000	244	0.4708	8,78,973	0.4406
40,001 to 50,000	207	0.3994	9,85,486	0.4939
50,001 to 1,00,000	327	0.6310	24,19,493	0.2128
1,00,001 and above	422	0.8143	18,50,62,803	92.7671
TOTAL	**51,821**	**100.00**	**19,94,91,662**	**100.00**

h) **Dematerialization of shares and Liquidity:**

The Company has entered into agreements with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) whereby shareholders have an option to dematerialise their shares with either of the Depositories. As on March 31, 2026, 100% of the Company's Equity Shares are in dematerialized form.

The summary of dematerialized Equity Shares of the Company as on March 31, 2026 is as hereunder:

Dematerialised with	No. of Shares	Percentage
NSDL	10,73,70,756	53.8222%
CDSL	9,21,20,906	46.1778%
Total	**19,94,91,662**	**100.00**

i) The company do not have any outstanding global depository receipts or american depository receipts or warrants or any convertible instruments as on the date of this report.

j) Commodity price risk or foreign exchange risk and hedging activities:

The Company's business is not exposed to any commodity price risk. The Company's payables and receivables are partly in foreign currencies and due to fluctuations in foreign exchange rates, it is subject to Currency risks. The Company has in place a robust risk management framework for identification and monitoring and mitigation of various risks including foreign exchange risk.

k) Plant Locations:

Plant	Location
CPK Unit 1	The manufacturing unit of CPK Engineers Equipment Private Limited situated at Plot No.46/A and A33 Part, Phase-I, IDA, Jeedimetla Village Quthbullapur Mandal, Medchal.-Malkajgiri District – 500055, Hyderabad, Telangana.
CPK Unit 2	The manufacturing unit of CPK Engineers Equipment Private Limited situated at Plot No.33/A, Phase-II, IDA, Jeedimetla Village, Quthbullapur Mandal, Medchal.-Malkajgiri District, 500055, Hyderabad, Telangana
S2 Unit 1	The manufacturing unit of our Material Subsidiary situated at 53/4, Narsapur Road, Bahadurpally, Qutubullapur, Medchal-Malkajgiri – 500 043, Hyderabad, Telangana.
S2 Unit 3	The manufacturing unit of our Material Subsidiary situated at shed number D-29, IDA Jeedimetla, Phase 5, Jeedimetla, Qutubullapur, Medchal- Malkajgiri – 500 055, Hyderabad, Telangana.
S2 Unit 4	The manufacturing unit of our Material Subsidiary situated at survey number 35/A SVCIE, Phase-I IDA, Jeedimetla, Qutubullapur, Medchal-Malkajgiri – 500 055, Hyderabad, Telangana.
S2 Unit 5	The manufacturing unit of our Material Subsidiary situated at survey number 42/A1/1, Alinagar H/o Chetlapotharam village under Gram Panchayat Gaddapotharam Village, Jinnaram Mandal, Sangareddy District- 502 319 Hyderabad, Telangana
SFPL Unit	The manufacturing unit of Standard Flora Private Limited, situated at Sy.No.364/1,364/2,365, Shivampet, Nawabpet, Medak Hyderabad – 502313, Telangana
SSPL Unit	The manufacturing unit of our company situated at Plot No: H-4,5 & 6, 3rd cross street Nehru nagar, Perungundi, 600096 Chennai.

l) Address for correspondence:

Registered Office:	Corporate Office:
D-12, Phase I, IDA Jeedimetla, Hyderabad – 500055, Telangana, India	10th Floor, PNR High Nest, Hydernagar, KPHB Colony, Hyderabad – 500085, Telangana, India

m) List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad – **Not Applicable**

OTHER DISCLOSURES

A) Materially significant Related Party Transactions:

There were no transactions with Related Parties during the Financial Year which were in conflict with the interest of the Company. Suitable disclosure as required by the Indian Accounting Standards (Ind AS-24) has been made in the Notes to the Standalone Financial Statements of the Company and in the Board's Report as required under Section 134 of the Companies Act, 2013.

The Board has also approved a policy on Materiality of Related Party Transactions which also includes procedure to deal with Related Party Transactions and such Policy has been put up on the Company's Website.

B) Details of Non-compliances and penalties:

There were no instances of non-compliance or penalties by the stock exchanges/SEBI/statutory authorities on any matter related to capital markets since the company got listed.

C) Vigil mechanism/Whistle Blower Policy:

The Company has adopted Vigil Mechanism and Whistle Blower Policy to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. Adequate safeguards have been provided in the Policy to prevent victimization of Directors / Employees. This Policy inter-alia provides to a Whistle Blower a direct access to the Chairman of the Audit Committee. It is affirmed that no personnel have been denied access to the Audit Committee to report their concerns / grievances. A Company's Whistle Blower Policy has been put up on Company's Website. The same can be viewed at: https://www.standardengtech.com/07_Whistle_blower_Policy

D) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has complied with all the mandatory requirements of Corporate Governance as per SEBI (LODR) Regulations, 2015 and is in the process of implementing the nonmandatory requirements.

E) Policy for determining 'material' subsidiaries:

The Policy for determining the material subsidiaries can be viewed at https://www.standardengtech.com/10_Policy_for_material_subsidiaries

F) Policy on dealing with related party transactions: The policy on dealing with related party transactions can be viewed at https://www.standardengtech.com/09_Policy_on_Material_Related_Party_Transaction

G) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of Listing Regulations:

The Company has not raised any funds through preferential allotment or qualified institutions placement during the current financial year and hence not applicable.

H) A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been annexed as **Annexure A** to this report.

I) The Board has accepted recommendations of various committees of the board which were mandatorily required in the relevant financial year.

J) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part is as follows:

Particulars	2025-26 (Rupees in Lakhs)	2024-25 (Rupees in Lakhs)
Statutory Audit Fee	26.00	27.00
Limited Review	12.00	4.00
IPO Related Activities	-	115.00

K) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a) number of complaints filed during the financial year: NIL

b) number of complaints disposed of during the financial year: NIL

c) number of complaints pending as on end of the financial year: NIL

Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested:

S. No.	Name of Firm/company to which Loans or Advances have been provided	Amount (₹ in Lakhs)	Name of the Interested Director	Nature of Interest	Name and Status of Disclosing Entity
1.	S2 Engineering Industry Private Limited	7,314.29	1. Mrs. Krishna Veni Kandula 2. Mr. Ramakrishna Kandula 3. Mr. Sudhakar Reddy Siddareddy	Common Directors	Standard Engineering Technology Limited (Formerly known as Standard Glass Lining Technology Limited) (Holding Company of S2 Engineering Industry Private Limited)

Details of material subsidiaries of the listed entity:

M/s. S2 Engineering Industry Private Limited having its registered office at Plot No 189A, HMT Society, Shapur nagar Ground Floor, Medchal, Malkajgiri, Hyderabad, Telangana, India, 500055 is the Material Subsidiary of the Company, which was incorporated on 20th September 2021 at Hyderabad. M/s. MSKA & Associates LLP, (Formerly known as M S K A & Associates) Chartered Accountants were appointed as the Statutory Auditors of M/s S2 Engineering Industry Private Limited in its Annual General Meeting held on 30th September 2022 for a period of 4 consecutive financial years.

Non-compliance of any requirements of Report on Corporate Governance of sub-paras (2) to (10) of Schedule V of the Listing Regulations:

The Company has complied with the requirement of Report on Corporate Governance of sub-paras (2) to (10) of Schedule V of the SEBI (LODR) Regulations, 2015.

Adoption of discretionary requirements as specified in Part E of Schedule II of SEBI (LODR) Regulations, 2015

With regard to discretionary requirements, the Company has adopted clauses relating to the following:

1. Separate Posts of Chairperson and Managing Director:

The company has appointed two different persons as its Chairperson and Managing Director. Mr. Nageswara Rao Kandula is the Managing Director and Mr. Sambasiva Rao Gollapudi, Independent Director is the Chairperson of the company.

2. Financial Statements of the Company so far have an Unmodified Opinion:

The Company strives to follow a regime of unmodified opinion of Auditors on financial statements. The Auditors have raised no qualification on the financial statements for financial year 2025-26 and the Auditor's Report on the financial statements is with an unmodified opinion.

3. **Reporting of Internal Auditor directly to the Audit Committee:**

The Internal Auditor of the Company reports directly to the Audit Committee. This reporting structure ensures enhanced independence, objectivity, and transparency in the internal audit process. The Audit Committee regularly reviews the scope, findings, and effectiveness of the internal audit function, and provides necessary guidance for strengthening internal controls and risk management systems across the organization.

4. **Shareholder Rights:**

Half-yearly and other quarterly financial statements are published in newspapers and uploaded on Company's website https://www.standardengtech.com/investors/disclosures

The disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are as follows:

Listing Regulation	Particulars of Regulation	Compliance Status (Yes/No)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders' Relationship Committee	Yes
21	Risk Management Committee	Yes
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of listed entity	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management	Yes
27	Other Corporate Governance requirements	Yes
46(2)(b) to (i)	Functional Website	Yes

Code of Conduct:

In compliance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct policy. The Code is applicable to the members of the Board, the executive officers and all employees of the Company and its subsidiaries. The Code is available on our website https://www.standardengtech.com/investors/disclosures

All members of the Board, the executive officers and senior financial officers have affirmed compliance to the Code as on March 31, 2026.

Prevention of Insider Trading:

The Company has adopted an Insider trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015. This policy includes practices and procedures for fair disclosure of unpublished price-sensitive information, initial and continual disclosure. The Board reviews the policy on a need basis. The policy is available on our website https://www.standardengtech.com/investors/disclosures

Declaration:

Declaration signed by the Managing Director stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management has been annexed as **Annexure B**.

***Note:** The Company has not appointed any person as Chief Executive Officer. Hence the above declaration is being given by the Managing Director of the Company*

Compliance certificate from practicing company secretaries regarding compliance of conditions of corporate governance is annexed as **Annexure C**

Disclosures with respect to demat suspense account/ unclaimed suspense account: **NIL**

Disclosure of certain types of agreements binding listed entities as specified under clause 5A of paragraph A of Part A of Schedule III of Listing regulations: **NIL**

Annexure A

Certificate on Non-Disqualification of Directors

(Pursuant to Regulation 34(3) read with Schedule V of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
M/s. Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

We have examined and verified the books, papers, minute books, forms and returns filed and other records maintained by M/s. Standard Engineering Technology Limited (hereinafter referred to as the "Company") having its registered office at D-12, Phase I, IDA Jeedimetla, Hyderabad - 500055 and the information provided by the Company and its directors and also based on the information available at the websites of Ministry of Corporate Affairs (i.e., www.mca.gov.in) and Securities and Exchange Board of India (i.e. www.sebi.gov.in), we hereby certify that as on the date of this certificate, none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of Company by Securities and Exchange Board of India /Ministry of Corporate Affairs or any such statutory authority.

For RPR & ASSOCIATES
Practicing Company Secretaries

Y Ravi Prasada Reddy
Proprietor
FCS No.5783, C P No. 5360
Peer Review Certificate No. 8237/2026
UDIN: F005783H001031335

Place: Hyderabad
Date: August 06, 2026

Annexure B

DECLARATION

I, Nageswara Rao Kandula, Managing Director, hereby declare that as provided under SEBI (LODR) Regulations, 2015, the Board Members and the senior management personnel have confirmed compliance with the Code of Conduct for the year ended March 31, 2026.

For Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Nageswara Rao Kandula
Managing Director
DIN: 00762497

Date: August 06, 2026
Place: Hyderabad

Annexure C

Certificate on Corporate Governance

(Pursuant to Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
M/s. Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

We have examined the compliance conditions of Corporate Governance by M/s. Standard Engineering Technology Limited for the financial year ended March 31, 2026, as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations, 2015"] and the Uniform Listing Agreement entered between the Company & Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our knowledge and according to the explanations given to us, we certify that the Company has complied with the conditions of applicable Corporate Governance as stipulated in the above-mentioned SEBI (LODR) Regulations, 2015 and the Uniform Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For RPR & ASSOCIATES
Practicing Company Secretaries

Y Ravi Prasada Reddy
Proprietor
FCS No.5783, C P No. 5360
Peer Review Certificate No. 8237/2026
UDIN: F005783H001031390

Place: Hyderabad
Date: August 06, 2026

Annexure D

Certification of Chief Executive Officer and Chief Financial Officer

[Pursuant to Regulation 17(8) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Audit Committee & The Board of Directors
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

We, Nageswara Rao Kandula, Managing Director and Anjaneyulu Pathuri, CFO hereby certify as under:

A. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2026 and that to the best of our knowledge and belief:

   (1). These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (2). These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

B. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2026 are fraudulent, illegal or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.

D. (1). There have not been any significant changes in internal control over financial reporting during the year;

   (2). There have not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and

   (3). We are not aware of any instances during the year of significant fraud with involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Thanking you,

For Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Nageswara Rao Kandula
Managing Director
DIN: 00762497

Date: May 14, 2026
Place: Hyderabad

Anjaneyulu Pathuri
Chief Financial Officer

Date: May 14, 2026
Place: Hyderabad

Business Responsibility & Sustainability Reporting

SECTION A GENERAL DISCLOSURES

I. Details of the Listed Entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L29220TG2012PLC082904
2.	Name of the Listed Entity	Standard Engineering Technology Limited (Formerly Known as Standard Glass Lining Technology Limited)
3.	Year of Incorporation	2012-06-08
4.	Registered Office Address	D.12, Phase I, IDA, Jeedimetla, Hyderabad, Telangana, India, 500055
5.	Corporate Address	10th Floor PNR High Nest, Hydernagar KPHB Colony, JNTU, Kukatpally, Hyderabad, Tirumalagiri, Telangana, India, 500085
6.	Email	Corporate@standardengtech.com
7.	Telephone	+040 35182204
8.	Website	https://www.standardengtech.com
9.	Financial Year for which Reporting is being Done	2025-04-01,2026-03-31
10.	Name of the Stock Exchange(s) where Shares are Listed	1. BSE Limited (BSE) 2. National Stock Exchange of India Limited (NSE)
11.	Paid-up Capital	₹ 19,949.16 Lakhs
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name: Hima Priya Kallam (Company Secretary and Compliance Officer) Telephone: +040 35182204 Email: Corporate@standardengtech.com
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Disclosures under this Report are made on a consolidated basis covering wholly-owned subsidiaries (Refer table V-23. (a) for list of wholly-owned subsidiaries)
14.	Name of assurance provider	Not Applicable as the Company does not fall under the purview of Assurance as per SEBI mandate.
15.	Type of assurance obtained	Not Applicable

II. Products/services

16. Details of business activities(accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Manufacturing	Manufacturing of glass-lined equipment and stainless steel and high alloy, including reactors, receivers, storage tanks, filters, vacuum pumps, and allied process equipment, with turnkey solutions primarily for the pharmaceutical and chemical industries	100

17. Products/Services sold by the entity(accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Manufacturing of other Special Purpose Machinery & Engineering Turnkey Solutions	28299	100

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	5	1	6
International	0	0	0

19. Markets served by the entity:

a. Number of locations

Location	Total
National (No. of States)	17
International (No. of Countries)	2

b. What is the contribution of exports as a percentage of the total turnover of the entity?

4.8417

c. A brief on types of customers

Standard Engineering Technology Limited (formerly known as Standard Glass Lining Technology Limited) is an integrated engineering solutions provider serving the pharmaceutical, chemical, biotechnology, food and beverage, and allied process industries. We have evolved from a glass lining equipment manufacturer into a multidisciplinary engineering platform, offering end-to-end capabilities across design, engineering, manufacturing, installation, commissioning and lifecycle support. With a portfolio of more than 180 products and turnkey engineering solutions, we enable our customers to execute complex projects through a single trusted partner.

Over the years, we have strengthened our capabilities through strategic acquisitions, technology partnerships and global collaborations, expanding our expertise across glass-lined equipment, process systems, bioprocess solutions, heat transfer equipment, filtration, drying, vacuum technologies and engineering services. Our integrated manufacturing footprint, supported by advanced engineering capabilities and international subsidiaries, enables us to deliver customised, high-performance solutions that address the evolving needs of customers across domestic and international markets.

As we enter a new phase of growth, our transformation into Standard Engineering Technology Limited reflects the breadth of our capabilities and our expanding role in the engineering landscape. While glass lining remains at the heart of our business, we are extending our presence into high-growth sectors, including AI data centre infrastructure through power and cooling solutions. Backed by engineering excellence, customer-centricity and continuous technology advancement, we are well positioned to create long-term value across industrial and digital infrastructure markets.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			Number (B)	% (B / A)	Number (C)	% (C / A)
		EMPLOYEES				
1	Permanent (D)	621	562	90.5	59	9.5
2	Other than Permanent (E)	0	0	0	0	0
3	**Total (D + E)**	**621**	**562**	**90.4991948**	**59**	**9.5008052**

S. No.	Particulars	Total (A)	Male		Female	
			Number (B)	% (B / A)	Number (C)	% (C / A)
	WORKERS					
4	Permanent (F)	6	6	100	0	0
5	Other than Permanent (G)	278	278	100	0	0
6	**Total (F + G)**	**284**	**284**	**100**	**0**	**0**

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			Number (B)	% (B / A)	Number (C)	% (C / A)
	DIFFERENTLY ABLED EMPLOYEES					
1	Permanent (D)	0	0	0	0	0
2	Other than Permanent (E)	0	0	0	0	0
3	**Total (D + E)**	**0**	**0**	**0**	**0**	**0**
	DIFFERENTLY ABLED WORKERS					
4	Permanent (F)	0	0	0	0	0
5	Other than Permanent (G)	0	0	0	0	0
6	**Total (F + G)**	**0**	**0**	**0**	**0**	**0**

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No.(B)	% (B / A)
Board of Directors	14	3	21.43
Key Management Personnel	9	3	33.33

22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	April 1, 2025 – March 31, 2026			April 1, 2024 – March 31, 2025			April 1, 2023 – March 31, 2024		
	Male (%)	Female (%)	Total (%)	Male (%)	Female (%)	Total (%)	Male (%)	Female (%)	Total (%)
Permanent Employees	31.31	24.35	30.59	20	29	25.29	20	30	20.67
Permanent Workers	0	0	0	0	0	0	0	0	0

VI. Holding, Subsidiary and Associate Companies (including joint ventures)

(a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	S2 Engineering Industry Private Limited	Subsidiary	100	Yes (The entity participates in the Business Responsibility and Sustainability initiatives of the listed entity and aligns its practices with the applicable policies, frameworks, and governance mechanisms adopted by the listed entity.)
2	Standard Flora Private Limited	Subsidiary	51	No

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
3	CPK Engineers Equipment Private Limited	Subsidiary	51	No
4	Standard Engineering Solutions Private Limited	Subsidiary	100	No
5	Standard C2C Engineering Private Limited	Subsidiary	51	No
6	Standard Scigenics Private Limited	Subsidiary	51	No
7	Standard Engineering INC	Subsidiary	100	No

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)

Yes

(ii) Turnover (in Rs.)

₹ 7022205742

(iii) Net worth (in Rs.)

₹ 8177697000

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance RedressalMechanism in Place (Yes/No) (If Yes,then provide web-link for grievance redress policy)	April 1, 2025 – March 31, 2026			April 1, 2024 – March 31, 2025		
		Number of Complaints filed during the Year	Number of complaints pending resolution at close of the Year	Remarks	Number of Complaints filed during the Year	Number of complaints pending resolution at close of the Year	Remarks
Communities	Yes, https://www.standardengtech.com/investors	0	0	NA	0	0	NA
Investors (other than shareholders)	Yes, https://www.standardengtech.com/investors	0	0	NA	0	0	NA
Shareholders	Yes, https://www.standardengtech.com/investors	0	0	NA	0	0	NA
Employees and workers	Yes, https://www.standardengtech.com/investors	0	0	NA	0	0	NA
Customers	Yes, https://www.standardengtech.com/investors	0	0	NA	0	0	NA
Value Chain Partners	Yes, https://www.standardengtech.com/investors	0	0	NA	0	0	NA
Other (please specify)	Yes, https://www.standardengtech.com/investors	0	0	NA	0	0	NA

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Product Quality & Customer Satisfaction	Opportunity	Delivering high-quality, reliable engineering solutions enhances customer confidence, strengthens long-term relationships, and supports business growth in highly regulated industries.	NA	Positive
2	Employee Well-being & Talent Development	Opportunity	A skilled, engaged, and motivated workforce improves productivity, innovation, operational excellence, and employee retention.	NA	Positive
3	Sustainable Manufacturing & Clean Technologies	Opportunity	Adoption of resource-efficient technologies and sustainable manufacturing practices improves operational efficiency, reduces environmental impact, and strengthens competitiveness.	NA	Positive
4	Community Development & Stakeholder Engagement	Opportunity	Strong engagement with local communities and other stakeholders enhances trust, supports the Company's social licence to operate, and contributes to sustainable development.	NA	Positive
5	Occupational Health & Safety	Risk	Manufacturing operations involve the use of heavy equipment, fabrication processes, and hazardous materials, exposing employees to occupational health and safety risks.	The Company maintains an occupational health and safety management system, conducts regular safety training and inspections, provides appropriate PPE, and implements emergency preparedness and incident reporting mechanisms.	Negative
6	Responsible Supply Chain & Material Sourcing	Risk	Dependence on critical raw materials and specialized suppliers may expose the Company to supply disruptions, price volatility, and quality risks.	The Company maintains a diversified supplier base, evaluates suppliers through its Supplier Code of Conduct, and promotes responsible sourcing and long-term supplier relationships.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7	Business Ethics & Corporate Governance	Risk	Failure to maintain high standards of governance and ethical conduct may result in regulatory action, reputational damage, and loss of stakeholder confidence.	The Company has established governance policies, a Code of Conduct, whistle-blower mechanism, and periodic compliance reviews under Board oversight.	Negative
8	Water Stewardship	Risk	The Company has established governance policies, a Code of Conduct, whistle-blower mechanism, and periodic compliance reviews under Board oversight.	The Company promotes water conservation, reuse wherever feasible, regular monitoring of water consumption, and compliance with applicable environmental regulations.	Negative
9	Energy Use, Emissions & Waste Management	Risk	High energy consumption, emissions, and improper waste management may increase operating costs, regulatory exposure, and environmental impacts.	The Company focuses on energy-efficient technologies, responsible waste management through segregation, recycling and authorized disposal, and periodic monitoring of environmental performance.	Negative
10	Water Stewardship	Opportunity	Water stewardship offers water-saving and compliance benefits.	NA	Positive
11	Waste management	Opportunity	Effective waste management reduces environmental footprint, boosts efficiency, and meets regulatory requirements.	NA	Positive

B SECTION — MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
c. Web Link of the Policies, if ava ilable	https://www.standardengtech.com/investors	https://www.standardengtech.com/investors	https://www.standardengtech.com/investors	https://www.standardengtech.com/investors	https://www.standardengtech.com/investors	https://www.standardengtech.com/investors	https://www.standardengtech.com/investors	https://www.standardengtech.com/investors	https://www.standardengtech.com/investors
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Group-level policies and codes of conduct are aligned with National Guidelines for Responsible Business Conduct (NGRBC), applicable national and international regulations, UN Sustainable Development Goals (UN SDGs), and the Global Reporting Initiative (GRI). We also comply with following ISO certification-ISO 9001, ISO 14001, ISO 27001, and ISO 45001								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Board of Directors has approved the Company's ESG Strategy and Roadmap, as detailed in the ESG section of this Annual Report.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The performance of Standard Engineering Technology Limited and its subsidiary, S2 Engineering Industry Private Limited, against the defined ESG commitments, goals, and targets is presented in the ESG section, which forms an integral part of this Annual Report. Where any commitments, goals, or targets have not been achieved, the reasons for the same have been disclosed therein, as applicable.								
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	We recognize that sustainable business practices are fundamental to long-term value creation. As we continue to grow, we remain committed to strengthening our Environmental, Social, and Governance (ESG) practices by enhancing resource efficiency, promoting a safe, healthy, and inclusive workplace, upholding the highest standards of ethics, integrity, and corporate governance, and fostering responsible engagement with all stakeholders. We acknowledge that evolving regulatory requirements, climate-related risks, and increasing stakeholder expectations continue to shape the business environment. In response, we are focused on embedding sustainability considerations into our business strategy, operational processes, and decision-making. Through continuous improvement, innovation, and responsible business practices, we strive to enhance our ESG performance while creating sustainable long-term value for our customers, employees, investors, business partners, communities, and society at large.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Name: Kandula Nageswara Rao Designation: Managing Director DIN: 00762497								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, The Group has established an ESG/CSR Committee responsible for overseeing and making decisions on sustainability-related matters. The disclosures are made at the consolidated level and apply to the entities within the reporting boundary.								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Quarterly/ specify/Half yearly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Board of Directors and Senior Management									Regularly (at periodic intervals)								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Board of Directors and Senior Management									Regularly (at periodic intervals)								

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency	No	No	No	No	No	No	No	No	No

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
It is planned to be done in the next financial year (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Any other reason (please specify)	NA	NA	NA	NA	NA	NA	NA	NA	NA

C SECTION — PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

1 PRINCIPLE

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	4	Amendments to laws and regulations, Enterprise Risk Management, IT system updates and The Code of Conduct	100
Key Managerial Personnel	4	Business Updates, Branding AwarenessAmendments to Laws and Regulations, Enterprise Risk Management, IT System Updates and The Code of Conduct	100
Employees other than BoD and KMPs	5	Governance and Compliance Sustainability and Workplace Well-being, Risk Management and Safety, Technical Skills and Tools, Communication and Collaboration, Leadership and Personal Development	100
Workers	5	Governance and Compliance, Workplace Wellbeing, and Risk Management and Safety	100

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

	Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	None	N.A	0	N.A	No
Settlement	None	N.A	0	N.A	No
Compounding fee	None	N.A	0	N.A	No

	Non-Monetary			
	NGRBC Principle	Name of the regulatory/enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	None	N.A	N.A	No
Punishment	None	N.A	N.A	No

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Nil	Nil

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

Yes, The Company has an Anti-Corruption Policy in place and maintains a zero-tolerance approach towards bribery and corruption. The Company is committed to conducting its business with integrity, transparency, and ethical standards. The Policy provides the framework for preventing, detecting, and addressing instances of bribery and corruption across its operations. Web-link: https://www.standardengtech.com/investors

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. **Details of complaints with regard to conflict of interest:**

	April 1, 2025 – March 31, 2026		April 1, 2024 – March 31, 2025	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	None	0	None
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	None	0	None

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

No corrective actions were required, as there were no reported instances of fines, penalties, or actions imposed by regulatory authorities, law enforcement agencies, or judicial bodies related to corruption or conflicts of interest.

8. **Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:**

	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Number of days of accounts payables	167	107

9. **Open-ness of business**

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	24.53	32.64
	b. Number of trading houses where purchases are made from	307	251
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	48.95	16.19
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	0	0
	b. Number of dealers/distributors to whom sales are made	0	0
	c. Sales to top 10 dealers/ distributors as % of total sales to dealers/distributors	0	0

Parameter	Metrics	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	15.2	20.67
	b. Sales (Sales to related parties / Total Sales)	6.95	2.01
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	100	80.78
	d. Investments (Investments in related parties / Total Investments made)	100	100

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awarness programs held	Topics/Principles covered under training	%age of value chain partners covered(by value of business done with such partners)under the awarness programmes
2	Environmental Responsibility, Business Ethics and Code of Conduct, Human Rights and Labour Practices, and ESG Risk Management	1

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, Directors do not participate in discussions or decisions at Board or Committee meetings where they have a personal interest in the matter. Additionally, the company has established a conflict of interest management framework requiring all members of the Board, Key Managerial Personnel (KMP), senior management, and relevant employees to disclose any actual or potential conflicts of interest. Individuals with a conflict are required to recuse themselves from related discussions and decision-making. Periodic disclosures regarding directorships, committee memberships, shareholdings, and other relevant interests are obtained in accordance with the Company's governance framework.

2 PRINCIPLE

Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025	Details of improvements in environmental and social impacts
R&D	15.5	10	The Company allocates resources to R&D and capital investments, emphasizing product advancement, and in-house innovation to create energy-efficient product
Capex	Nil	0	Not available.

2. *a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)*

Yes

b. If yes, what percentage of inputs were sourced sustainably?

The company has a Supplier Code of Conduct in place that mandates all suppliers to utilize natural resources responsibly and sustainably. Suppliers are expected to minimize or eliminate adverse environmental and climate-related impacts arising from their operations. They are also encouraged to adopt and

promote eco-friendly products, technologies, and processes.To ensure alignment with its sustainable procurement principles, SGL obtains formal confirmation and acceptance of the Supplier Code of Conduct from all key suppliers. The company conducts periodic reviews and assessments to evaluate suppliers on environmental and social criteria, helping to identify potential sustainability risks and improvement areas.

The company & its subsidiary also actively promotes local sourcing and supports the development of local vendors, including MSMEs. The company prioritizes procurement from regional suppliers wherever feasible to reduce the carbon footprint associated with logistics, while ensuring timely, cost-effective, and reliable supply chain operations.

Through these efforts, SGL strives to build a resilient, responsible, and sustainable supply chain that aligns with its broader ESG and BRSR commitments.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

Products have an estimated lifecycle of 10–15 years. At the end of their useful life, customers are encouraged to channel end-of-life metal and glass waste to authorized recyclers. These materials are recyclable and commonly reused as raw materials in other industrial manufacturing processes.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

No, Not applicable

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format:**

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
NA	NA	--	NA	No	No

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Name of Product / Service	Description of the risk / concern	Action Taken
NA	NA	NA

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or re-used input material to total material	
	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
None	0	0

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	April 1, 2025 – March 31, 2026			April 1, 2024 – March 31, 2025		
	Re-Used	Recycled	Safety Disposed	Re-Used	Recycled	Safety Disposed
Plastics (including packaging)	0	0	0	0	0	0
E-waste	0	0	0	0	0	0
Hazardous waste	0	0	0	0	0	0
Other waste	0	0	0	0	0	0

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
As per the characteristics of our products, end-of-life reclamation of the product or its packaging is not currently undertaken	0

3 PRINCIPLE

Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. *Details of measures for the well-being of employees:*

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	562	293	52.14	562	100	0	0	0	0	0	0
Female	59	30	50.85	59	100	59	100	0	0	59	100
Total	**621**	**323**	**52.01**	**621**	**100**	**59**	**9.5**	**0**	**0**	**59**	**9.5**
Other than Permanent employees											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

b. *Details of measures for the well-being of workers:*

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	6	6	100	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	6	6	100	0	0	0	0	0	0	0	0

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Other than Permanent workers											
Male	278	278	100	278	100	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	278	278	100	278	100	0	0	0	0	0	0

c. *Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:*

	April 1, 2024 – March 31, 2025	April 1, 2024 – March 31, 2025
Cost incurred on well-being measures as a % of total revenue of the company	0.37	0.4

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	April 1, 2025 – March 31, 2026			April 1, 2024 – March 31, 2025		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100	100	Yes	100	100	Yes
Gratuity	100	100	Yes	100	100	Yes
ESI	29.35	0	Yes	100	100	Yes
Others – please specify						
	0	0	Yes	100	100	Yes

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, Most of the Company's workplace premises are designed to be accessible to differently abled employees and workers, in line with the requirements of the Rights of Persons with Disabilities Act, 2016. Accessibility features, such as ramps and even surfaces at entry points and office entrances, have been incorporated to facilitate ease of access for persons with disabilities.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, The Company is committed to fostering a diverse, inclusive, and equitable workplace by providing equal opportunities to all employees, including persons with disabilities. It promotes a workplace culture that values dignity, respect, and non-discrimination, while implementing policies and practices that support employees' professional growth, well-being, and meaningful participation. Web Link: https://www.standardglr.com/investors

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	0	0	0	0
Female	0	0	0	0
Total	**0**	**0**	**0**	**0**

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.**

Category	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes, The Company has established a formal grievance redressal mechanism for permanent workers. A dedicated grievance email ID is available to enable confidential reporting of concerns. All grievances are reviewed and addressed through the Company's established grievance redressal process in a timely manner.
Other than Permanent Workers	Yes, The Company has established a formal grievance redressal mechanism for workers other than permanent workers. A dedicated grievance email ID is available to enable confidential reporting of concerns. All grievances are reviewed and addressed through the Company's established grievance redressal process in a timely manner.
Permanent Employees	Yes, The Company has established a formal grievance redressal mechanism for permanent employees. A dedicated grievance email ID is available to enable confidential reporting of concerns. All grievances are reviewed and addressed through the Company's established grievance redressal process in a timely manner.
Other than Permanent Employees	Yes, The Company has established a formal grievance redressal mechanism for employees other than permanent employees. A dedicated grievance email ID is available to enable confidential reporting of concerns. All grievances are reviewed and addressed through the Company's established grievance redressal process in a timely manner.

7. **Membership of employees and worker in association(s) or Unions recognised by the listed entity:**

Category	April 1, 2025 – March 31, 2026			April 1, 2024 – March 31, 2025		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	0	0	0	0	0	0
- Male	0	0	0	0	0	0
- Female	0	0	0	0	0	0
Total Permanent Workers	0	0	0	0	0	0
- Male	0	0	0	0	0	0
- Female	0	0	0	0	0	0

8. **Details of training given to employees and workers:**

Category	April 1, 2025 – March 31, 2026					April 1, 2024 – March 31, 2025				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No.(B)	%(B/A)	No.(C)	%(C/A)		No.(E)	%(E/D)	No.(F)	%(F/D)
Employees										
Male	562	562	100	562	100	145	145	100	145	100
Female	59	59	100	59	100	11	11	100	11	100
Total	**621**	**621**	**100**	**621**	**100**	**156**	**156**	**100**	**156**	**100**
Workers										
Male	6	6	100	6	100	72	72	100	72	100
Female	0	0	0	0	0	9	9	100	9	100
Total	**6**	**6**	**100**	**6**	**100**	**81**	**81**	**100**	**81**	**100**

9. Details of performance and career development reviews of employees and worker:

Category	April 1, 2025 – March 31, 2026			April 1, 2024 – March 31, 2025		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	562	562	100	145	145	100
Female	59	59	100	11	11	100
Total	**621**	**621**	**100**	**156**	**156**	**100**
Workers						
Male	6	6	100	72	72	100
Female	0	0	0	9	9	100
Total	**6**	**6**	**100**	**81**	**81**	**100**

10. Health and safety management system:

a. *Whether an occupational health and safety management system has been implemented by the entity?(Yes/ No). If yes, the coverage such system?*

Yes, The company has occupational health and safety management systems and procedures as per ISO 45001:2018. Also, the company is following the Rules and Regulations prescribed by the Government to ensure health and safety. We regularly monitor safety standards on shop floors.

b. *What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?*

The entity employs systematic processes to identify work-related hazards and assess risks on both routine and non-routine basis. This includes conducting daily checks on safety parameters, such as equipment functionality and environmental conditions, to promptly identify and mitigate potential hazards. Additionally, the entity ensures the availability and proper use of Personal Protective Equipment (PPE) kits to minimize risks to worker safety. Hazard risks are assessed through comprehensive evaluations that take into account the nature of the work, potential exposure, and applicable regulations. The entity is committed to complying with Occupational Health and Safety (OHS) system requirements and maintains records of hazard identification, risk assessments, and corresponding control measures to demonstrate its commitment to safety and regulatory compliance.

c. *Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)*

Yes, The company has implemented a robust safety and hazard incident reporting system that enables timely identification and resolution of potential workplace hazards. Factory Heads and HSE Managers actively oversee the process to ensure all reported issues are effectively addressed.

d. *Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)*

Yes, All employees are insured under a Health and Accident Insurance plan that supports medical and healthcare expenses arising from non - occupational incidents.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category*	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

**Including in the contract workforce*

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The company ensures workplace safety through a robust management system that includes regular work permit issuance, mandatory safety inductions, and active safety committees. Behavior-based safety programs and routine shop floor inspections help identify and mitigate risks. Contractor safety is managed via dedicated inductions and an EHS training card system. The company conducts regular internal and external HSE audits, including third-party assessments, maintaining ISO 45001 and ISO 14001 certifications. Risk controls are validated by Global Management Certification Services Pvt. Ltd. (GMCSPL). Emergency preparedness involves site-specific plans and frequent mock drills for scenarios like fire and electrical hazards. Employees receive continuous training on hazard awareness and safe handling practices. Health monitoring is conducted through pre-employment and annual medical checks.

Additionally, we are regularly monitoring during site safety assessments on the shop floor. This includes conducting daily checks on safety parameters, such as equipment functionality and environmental conditions, to promptly identify and mitigate potential hazards. An online platform facilitates quick reporting and management of workplace hazards, supporting swift corrective actions and a strong safety culture.

13. Number of Complaints on the following made by employees and workers:

Category	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	NA	0	0	NA
Working Conditions	0	0	NA	0	0	NA

14. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100
Working Conditions	100

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

No corrective actions were required during the reporting period, as neither Standard Engineering technology Limited nor its subsidiary, S2 Engineering Industry Private Limited, received any fines, penalties, or enforcement actions from regulatory authorities, law enforcement agencies, or judicial bodies in relation to incidents of corruption or conflicts of interest.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N)

(B) Workers (Y/N).

(A) Employee - Yes, (B) Worker - Yes

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The contract agreements with our value chain partners explicitly mandate compliance with all applicable statutory provisions, including the payment and deduction of mandatory contributions. Both parties are expected to thoroughly review and uphold these compliance clauses. To ensure transparency and accountability, contractors are required to submit documentary proof on a quarterly basis, confirming that all statutory dues have been duly deducted and deposited.

3. **Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

Category	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Employees	0	0	0	0
Workers	0	0	0	0

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

   Yes

5. **Details on assessment of value chain partners:**

Category	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	0
Working Conditions	0

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

   Not applicable

4 PRINCIPLE

Businesses should respect the interests of and be responsive to all its stakeholders

Leadership Indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**

   The Company is committed to fostering collaborative growth and creating long-term value for its stakeholders. To achieve this, it actively engages with stakeholders through regular and structured interactions to understand their expectations, concerns, feedback, and suggestions. The insights gained from these engagements are considered, where relevant, in the Company's decision-making processes and sustainability initiatives.

   Stakeholder groups are identified based on the nature and extent of their influence on the Company's business, as well as the Company's impact on them. Following identification, stakeholders are prioritized according to their significance, taking into account factors such as influence, responsibility, dependency, and the potential impact on the Company's operations and long-term value creation. This approach enables the Company to strengthen stakeholder relationships, enhance transparency, and support sustainable and responsible business practices across its operations.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors & Shareholders	No	Newsletters, letters, newspaper publications, emails, annual reports, and website	Quarterly and Annually	Communication on financial performance, growth perspective, and any other material information.
Employees	No	Email, town hall, departmental meetings, conferences	Monthly and Quarterly	Communication regarding occupational health and safety, human rights, new product launches, corporate strategy, policy revisions, and other important organisation.
Contractual workers	No	Meetings and Notice board	Quarterly	Communication regarding occupational health and safety, human rights, new product launches, corporate strategy, policy revisions, and other important organisation.
Business partners / suppliers and service providers	No	Emails and Meetings	Need based	Communication on materials, services, pricing and commodities' trends.
Customers	No	Customer audits, One-on-one meetings, Customer satisfaction surveys, Helpline numbers and Exhibitions	Regular interval	Product Stewardship,Product quality & safety, Customer data privacy, New Products and Feedback.
Communities and NGOs	Yes	Engagement through NGO alliances, village meetings, and focused discussion groups	Quarterly	Identify challenges, develop appropriate solutions, and explore areas for improvement.

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

The Company promotes transparency and accountability in addressing stakeholder concerns through its governance framework, including the Stakeholders' Relationship Committee and other key Board Committees such as the Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, and Corporate Social Responsibility Committee. These committees periodically review matters raised by stakeholders across economic, environmental, social, and governance (ESG) dimensions, as applicable.

The Company also communicates its policies, initiatives, and sustainability commitments to stakeholders through appropriate channels and actively encourages stakeholder feedback. Insights gained from these engagements are integrated, where relevant, into the Company's strategic planning, business objectives, risk management processes, and decision-making, thereby supporting long-term value creation and responsible business practices.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   Yes, The Company has established structured engagement mechanisms that foster transparent, inclusive, and collaborative dialogue with its stakeholders. Feedback and inputs received through these engagements provide valuable insights into stakeholder expectations, material sustainability issues, and emerging business priorities. These inputs are evaluated by the relevant management and governance committees and, where appropriate, are incorporated into the Company's policies, operational practices, and strategic initiatives. Stakeholder feedback also supports continuous improvement by informing decision-making, strengthening risk management, driving innovation, and enhancing the effectiveness of sustainability initiatives. Through ongoing engagement, the Company strives to address stakeholder expectations responsibly while creating long-term value and fostering sustainable growth.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

   The Company engages with vulnerable and marginalized stakeholder groups through its community outreach and CSR initiatives to understand and address their key concerns. Based on these engagements, it undertakes programs focused on community development and sustainable growth.

5 PRINCIPLE Businesses should respect and promote human rights

Essential Indicators

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	April 1, 2025 – March 31, 2026			April 1, 2024 – March 31, 2025		
	Total(A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
- Permanent	621	621	100	124	124	100
- Other than permanent	0	0	0	32	32	100
Total Employees	621	621	100	156	156	100
Workers						
- Permanent	6	6	100	17	17	100
- Other than permanent	278	278	100	64	64	100
Total Workers	284	284	100	81	81	100

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	April 1, 2025 – March 31, 2026					April 1, 2024 – March 31, 2025				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No.(B)	%(B/A)	No.(C)	%(C/A)		No.(E)	%(E/D)	No.(F)	%(F/D)
Employees										
Permanent	621	0	0	621	100	124	113	91.1290323	124	100
Male	562	0	0	562	100	113	113	100	113	100
Female	59	0	0	59	100	11	11	100	11	100
Other than Permanent	0	0	0	0	0	32	32	100	32	100
Male	0	0	0	0	0	32	32	100	32	100
Female	0	0	0	0	0	0	0	0	0	0

Category	April 1, 2025 – March 31, 2026					April 1, 2024 – March 31, 2025				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No.(B)	%(B/A)	No.(C)	%(C/A)		No.(E)	%(E/D)	No.(F)	%(F/D)
Workers										
Permanent	6	0	0	6	100	17	17	100	17	100
Male	6	0	0	6	100	14	14	100	14	100
Female	0	0	0	0	0	3	3	100	3	27.27
Other than Permanent	278	0	0	278	100	64	64	100	64	100
Male	278	0	0	278	100	58	58	100	58	100
Female	0	0	0	0	0	6	6	100	6	100

3. **Details of remuneration/salary/wages**

   a. *Median remuneration / wages:*

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	11	1274546	3	880000
Key Managerial Personnel	6	2725834	3	922334
Employees other than BoD and KMP	555	57563	56	47321
Workers	6	34954	0	0

   b. *Gross wages paid to females as % of total wages paid by the entity, in the following format:*

	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Gross wages paid to females as % of total wages	6.13	2.51

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?(Yes/No)**

   Yes, The Human Resources (HR) function serves as the designated focal point responsible for addressing human rights impacts or issues caused or contributed to by the business. It is responsible for receiving and addressing concerns, overseeing grievance redressal mechanisms, promoting awareness of human rights principles, and ensuring compliance with applicable laws, internal policies, and ethical business practices across the organization.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

   At Standard Engineering Technology Ltd & its subsidiary S2 Engineering Industry Private Ltd, a grievance redressal committee is established to address and resolve disputes arising from individual grievances of both employees and workers. The committee comprises equal representation from management and workers to ensure fair and balanced resolution. Both employees and workers are encouraged to raise their grievances to the committee, which diligently investigates and resolves each case within defined timeframes.

6. **Number of Complaints on the following made by employees and workers:**

	April 1, 2025 – March 31, 2026			April 1, 2024 – March 31, 2025		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	NA	0	0	NA
Discrimination at workplace	0	0	NA	0	0	NA
Child Labour	0	0	NA	0	0	NA
Forced Labour/involuntary Labour	0	0	NA	0	0	NA
Wages	0	0	NA	0	0	NA
Other human rights related issues	0	0	NA	0	0	NA

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

   Standard Engineering Technology Ltd & its Subsidiary S2 Engineering Industry Limited has established a robust Whistle Blower Mechanism that allows employees and workers to confidentially report incidents of discrimination or harassment. Once reported, such cases can be escalated directly to the Board of Directors, ensuring timely and appropriate action. Additionally, in accordance with legal requirements, Internal Complaints Committees (ICCs) have been formed to address sexual harassment complaints. These are supported by clear policies that uphold the dignity of the complainant and protect them from any retaliation or adverse consequences.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

   Yes, Human rights requirements form a part of the company's business agreements and contracts.

10. **Assessments for the year:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100
Forced/involuntary labour	100
Sexual harassment	100
Discrimination at workplace	100
Wages	100
Others – please specify	100

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**

    During the assessment, there were no concerns observed.

Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

   No instances requiring modification of the existing processes were identified during the reporting period. However, the Company continuously monitors its processes to identify and implement improvements, wherever necessary.

2. **Details of the scope and coverage of any Human rights due-diligence conducted.**

   No third-party due diligence was conducted during the reporting period.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   Yes. Most workplace facilities are designed to accommodate differently abled employees and workers. Key infrastructure, including entrances and office access points, is equipped with accessible features such as ramps and level surfaces to facilitate ease of movement.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	Nil. The Company expects all value chain partners to comply with applicable labour, human rights, health and safety, and ethical business standards.
Discrimination at workplace	Nil. The Company expects all value chain partners to comply with applicable labour, human rights, health and safety, and ethical business standards.
Child Labour	Nil. The Company expects all value chain partners to comply with applicable labour, human rights, health and safety, and ethical business standards.
Forced Labour/involuntary Labour	Nil. The Company expects all value chain partners to comply with applicable labour, human rights, health and safety, and ethical business standards.
Wages	Nil. The Company expects all value chain partners to comply with applicable labour, human rights, health and safety, and ethical business standards.
Others – please specify	Nil. The Company expects all value chain partners to comply with applicable labour, human rights, health and safety, and ethical business standards.

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No significant risks or concerns arising from the Company's value chain partners were identified during the reporting period.

6 PRINCIPLE

Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
From renewable sources		
Total electricity consumption (A) (in GJ)	2958.07	3614.44
Total fuel consumption (B)	0	0
Energy consumption through other sources (C) (in GJ)	0	0
Total energy consumed from renewable sources (A+B+C) (in GJ)	**2958.07**	**3614.44**
From non-renewable sources		
Total electricity consumption (D) (in GJ)	46114.44	32819.67
Total fuel consumption (E)	2973.24	3100.83
Energy consumption through other sources (F) (in GJ)	0	0
Total energy consumed from non-renewable sources (D+E+F) (in GJ)	49087.68	35920.5
Total energy consumed (A+B+C+D+E+F) (in GJ)	52045.75	39534.94
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	0	0
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	0	0
Energy intensity in terms of physical output	17.04	36.95
Energy intensity *(optional)* – the relevant metric may be selected by the entity	Employee Intensity - 83.81	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No

3. Provide details of the following disclosures related to water, in the following format:

Parameter	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	4633.62	6610
(iv) Seawater / desalinated water	0	0
(v) Others	0	
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	4633.62	
Total volume of water consumption (in kilolitres)	7110	
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	0	
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0	0
Water intensity in terms of physical output	5.28	6.13
Water intensity *(optional)* – the relevant metric may be selected by the entity	Employee Intensity - 31.74	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

4. Provide the following details related to water discharged:

Parameter	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) To Groundwater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) To Seawater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties		
- No treatment	60	240
- With treatment – please specify level of treatment	0	0
(v) Others		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	**60**	**240**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

Yes, Standard Engineering Technology Ltd. has implemented a Zero Liquid Discharge (ZLD)-oriented water management mechanism at its SETL plant. Treated wastewater from the Sewage Treatment Plant (STP) is reused after secondary treatment for non-potable applications such as gardening and hydro testing. This initiative supports sustainable water management by reducing freshwater consumption, optimizing water reuse, and minimizing wastewater discharge. Coverage and implementation: The ZLD-oriented water management mechanism is currently implemented at the Standard Engineering Technology Ltd. (SETL) plant, where treated STP water is reused for gardening and hydro testing following secondary treatment. This initiative reflects the Company's commitment to resource efficiency, water conservation, and environmental stewardship.

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameter	Please specify unit	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
NOx	kg	923.47	433.15
SOx	kg	1247.94	369.10
Particulate matter (PM)	kg	33.27	176.41
Persistent organic pollutants (POP)	NA	0	0
Volatile organic compounds (VOC)	NA	0	0
Hazardous air pollutants (HAP)	NA	0	0
Others – please specify	NA	0	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	212.96	220.99
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	9171.65	6627.75
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	MT CO_2 equivalent / INR	0	0
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	MT CO_2 equivalent / Rupee of revenue adjusted for PPP	0	0
Total Scope 1 and Scope 2 emission intensity in terms of physical output	MT CO_2 equivalent / unit of equipment produce	3.07	6.18
Total Scope 1 and Scope 2 emission intensity * (optional)* – the relevant metric may be selected by the entity	MT CO_2 equivalent / employee	Employee Intensity - 15.11	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

8. **Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.**

Yes, The company is committed to improving environmental performance by adopting efficient engineering practices, advanced manufacturing technologies, and continuous process improvements across its operations. Through investments in precision engineering, automation, and product innovation, the company strives to enhance resource efficiency, optimize material utilization, and deliver durable, high-performance process equipment that supports sustainable industrial operations. The Company will continue to identify and implement opportunities to improve energy efficiency, reduce environmental impacts, and strengthen its sustainability performance in line with evolving regulatory requirements and stakeholder expectations. Additionally, energy conservation measures such as installing LED lighting and deploying sensor-based power control systems have further contributed to reducing overall energy consumption and emissions, aligning with the entity's commitment to sustainable and low-carbon operations.

9. **Provide details related to waste management by the entity, in the following format:**

Parameter	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Total Waste generated (in metric tonnes)		
Plastic waste **(A)**	0	0
E-waste **(B)**	0	0
Bio-medical waste **(C)**	0	0
Construction and demolition waste **(D)**	0	0
Battery waste **(E)**	0	0
Radioactive waste **(F)**	0	0
Other Hazardous waste. Please specify, if any. **(G)**	12	42.81
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	0	252.89
Total (A + B + C + D + E + F + G + H)	12	295.7
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0	0
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0	0
Waste intensity in terms of physical output	0	0.27
Waste intensity (optional) – the relevant metric may be selected by the entity	Employee Intensity - 0.02	Employee Intensity - 0.48
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	0	288
(ii) Re-used	0	0.21
(iii) Other recovery operations	0	3
Total	**0**	**291.21**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0	0
(ii) Landfilling	12	5.00
(iii) Other disposal operations	0	0
Total	**12**	**5**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

10. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

Standard Engineering Technology Limited is committed to responsible waste management and compliance with applicable environmental regulations. The Company ensures that hazardous waste generated from its operations is handled, stored, transported, and disposed of through authorized recyclers and treatment, storage, and disposal facilities (TSDFs) in accordance with statutory requirements. The Company also focuses on minimizing waste generation through efficient manufacturing processes, optimized material utilization, and continuous process improvements. Waste segregation at source and safe handling practices are followed to facilitate recycling, recovery, and environmentally sound disposal, thereby minimizing potential impacts on the environment.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
1	Not applicable	Not applicable	No

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not applicable	Not applicable	-	-	-	-

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law/regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
1	Not applicable	-	0	Not applicable

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area

Kazipally, Hyderabad

(ii) Nature of operations

Manufacturing of Reactors, Receivers, Special Purpose Machinery and Fabricated Engineering Equipment

Parameter	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	7110	6610
(iv) Seawater / desalinated water	0	0
(v) Others	0	180
Total volume of water withdrawal (in kilolitres)	7110	6790
Total volume of water consumption (in kilolitres)	7110	6550
Water intensity per rupee of turnover (Water consumed / turnover)	0	0
Water intensity (optional) – the relevant metric may be selected by the entity	Employee Intensity - 11.45	0

Parameter	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) Into Groundwater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) Into Seawater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties		
- No treatment	60	240
- With treatment – please specify level of treatment	0	0
(v) Others		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	**60**	**240**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

2. **Please provide details of total Scope 3 emissions & its intensity, in the following format:**

Parameter	Unit	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	nil	nil
Total Scope 3 emissions per rupee of turnover	nil	nil	nil
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	nil	0	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Nil

3. **With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

Not Applicable

4 **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Solar Power Installation	The Company has installed and utilizes a rooftop solar power system for captive electricity generation to support its manufacturing operations and increase the use of renewable energy.	Increased use of renewable energy, reduced dependence on grid electricity, and reduced indirect (Scope 2) greenhouse gas emissions.
2	Replacement of oil furnace with electric furnace	Transitioned from a conventional oil-fired furnace to an energy-efficient electric furnace to reduce reliance on fossil fuels and enhance process efficiency	Achieved a reduction in greenhouse gas emissions, improved operational efficiency, and lowered fuel-related expenses

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
3	Installation of LED lighting	Implemented energy-efficient LED fixtures across production and administrative areas	Reduced overall electricity consumption, enhanced lighting quality, and decreased maintenance frequency and costs
4	Deployment of sensor based power control systems	Implemented motion and occupancy sensor-based systems to automate power shutdown in idle areas, thereby optimizing electricity use	Significantly improved energy utilization efficiency and minimized wastage in nonoperational zones
5	Installation of rainwater harvesting infrastructure	Established systems for capturing and storing rainwater for reuse in landscaping, cleaning, and non-potable industrial processes	Reduced reliance on groundwater sources, enhanced water conservation efforts, and improved site-level water resource use
6	Deployment of automatic system using programming	An in-house automated system was developed to reduce manual tasks, improve data accuracy, and streamline reporting and workflow processes.	Reduced manual errors, Faster reporting and approvals, Improved efficiency and data accuracy

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, all manufacturing sites have a comprehensive business continuity plan (BCP) and disaster management plan in place to effectively respond to emergencies, disasters, or crisis situations. These plans identify potential risks along with corresponding remedial actions to ensure preparedness

A clear line of command and well-defined procedures are established within the plans to guide responses during disruptions. The resilience and effectiveness of these plans are tested regularly under various disruption scenarios.

Furthermore, the company has ensured operational flexibility—each site is capable of supporting production for other locations in the event of any production delay, disruption, or localised disaster.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

No significant environmental issues have been reported by our supply chain partners. We uphold a robust Supplier Code of Conduct that emphasizes responsible resource utilization and reduction of environmental impact. Our partners are encouraged to adopt environmentally sustainable practices, thereby fostering a culture of ecological responsibility across our value chain.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Nil

7 PRINCIPLE

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. *a. Number of affiliations with trade and industry chambers/ associations.*

1

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	The Federation of Telangana Chambers of Commerce and Industry (FTCCI)	State

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
NA	NA	NA

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
1	Nil	Nil	No	-	Nil

8 PRINCIPLE Businesses should promote inclusive growth and equitable development

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
NA	NA	-	NA	NA	nil

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
1	NA	NA	NA	NA	0	-

3. **Describe the mechanisms to receive and redress grievances of the community.**

The Company has established a strong grievance redressal mechanism with well-defined channels for receiving complaints and feedback from all stakeholders, including the local community. To reinforce this commitment, a Grievance Tracking Log has been implemented to ensure timely resolution of concerns. This system enhances transparency and accountability while supporting efficient project execution—resulting in more impactful and sustainable outcomes for both the Company and the communities it engages with.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Directly sourced from MSMEs/ small producers	8.90	18.59
Directly from within India	92.42	97.98

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	April 1, 2025 – March 31, 2026	April 1, 2024 – March 31, 2025
Rural	0	0
Semi-urban	0	0
Urban	0	0
Metropolitan	100	100

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
None	None

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In INR)
1	NA	NA	-

3. (a) *Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)*

No

(b) *From which marginalized /vulnerable groups do you procure?*

Not Applicable

(c) *What percentage of total procurement (by value) does it constitute?*

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
1	NA	No	NA	NA

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
None	None	None

6. **Details of beneficiaries of CSR Projects:**

S. No.	Thematic Area	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	"Education & Skill Development: Enhancing access to education and technical training to empower individuals with knowledge and employable skills."	154	100
2	"Social Welfare and Community Support: Supporting initiatives that uplift marginalized groups and promote inclusive development through trusted social organizations."	30	
3	"Community Infrastructure: Contributing to essential infrastructure like clean water and sanitation to improve community living standards."	1000	
4	"Environmental Sustainability & Sports Development : Environmental sustainability and Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports"	4500	
5	Healthcare & Disability Rehabilitation: Medical Support and Rehabilitation Services for Persons with Disabilities"	10	
6	" National Heritage: Supporting the preservation, restoration and promotion of India's cultural, historical and national heritage."	1	

9 PRINCIPLE

Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

Standard Engineering Technology Limited and its subsidiary, S2 Engineering Industry Private Limited, place customer satisfaction at the core of their business operations and recognise transparent and timely communication as an essential element of building and maintaining long-term customer relationships. Customers can access the Company through multiple communication channels, including the official website and the contact details provided on product labels, facilitating the prompt resolution of queries and concerns.

The Company and S2 Engineering Industry Private Limited encourage customer feedback through established communication channels to support continuous engagement and identify opportunities for enhancing products and services.

Standard Engineering Technology Limited maintains an ISO 9001-certified Quality Management System, which supports structured processes for monitoring customer feedback and driving continual improvements in operational processes, policies, and service delivery. These principles are also reflected in the customer-centric practices followed across the reporting entities.

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:**

	As a percentage to total turnover
Environmental and social parameters relevant to the product	0
Safe and responsible usage	100
Recycling and/or safe disposal	100

3. Number of consumer complaints in respect of the following:

	April 1, 2025 – March 31, 2026			April 1, 2024 – March 31, 2025		
	Received during the year	Pending resolution at the end of the year	Remarks	Received during the year	Pending resolution at the end of the year	Remarks
Data privacy	0	0	None	0	0	None
Advertising	0	0	None	0	0	None
Cyber-security	0	0	None	0	0	None
Delivery of essential services	0	0	None	0	0	None
Restrictive Trade Practices	0	0	None	0	0	None
Unfair Trade Practices	0	0	None	0	0	None
Other	0	0	None	0	0	None

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	0	None
Forced recalls	0	None

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, Yes, the Company and its subsidiary, S2 Engineering Industry Private Limited, have established comprehensive Cyber Security and Data Privacy Policies to safeguard information assets and mitigate the risk of data breaches and unauthorized access. The entities maintain a structured Information Security Management System aligned with internationally recognised standards and industry best practices. The Company, together with S2 Engineering Industry Private Limited, remains committed to continuously strengthening its cyber security and data protection framework to address evolving cyber threats, ensure business resilience, and protect the confidentiality, integrity, and availability of information.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not Applicable

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

Nil

b. Percentage of data breaches involving personally identifiable information of customers

None

c. Impact, if any, of the data breaches

None

Leadership Indicators

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

   https://www.standardengtech.com/products

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   The Company and its subsidiary maintain customer support programmes designed to address specific customer requirements by providing operational guidance and technical information throughout the product lifecycle. Installation, operation, and maintenance manuals are provided with the relevant equipment, as applicable. The Company and its subsidiary remain committed to ensuring product reliability and performance through timely technical assistance, after-sales support, and responsive customer service to facilitate the safe and effective use of their products.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   The Company and its subsidiary are committed to keeping customers informed of any potential disruptions or discontinuations, ensuring they have timely and relevant information to minimize any adverse impacts. This commitment to transparent communication helps safeguard the interests of our valued customers. Depending on the nature of the situation and its feasibility, communication is delivered through appropriate channels, including email, meetings, and phone calls.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

   Not Applicable

NOTICE

NOTICE is hereby given that the 14th Annual General Meeting (“**AGM**”) of the members of **Standard Engineering Technology Limited** (formerly known as Standard Glass Lining Technology Limited) (the “**Company**”) will be held on Friday, the 18th day of September 2026 at 11.00 AM (IST), through Video Conferencing (‘**VC**’) / Other Audio-Visual Means (‘**OAVM**’) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March 2026, together with the Reports of the Board of Directors and Auditor’s thereon.

2. To appoint a director in place of Mrs. Krishna Veni Kandula (DIN:02260233) who retires by rotation and being eligible, offers herself for re-appointment.

3. To appoint a director in place of Mr. Kandula Ramakrishna (DIN: 05281520) who retires by rotation and being eligible, offers himself, for re-appointment.

SPECIAL BUSINESS:

4. **Ratification of remuneration payable to cost auditors for the Financial Year ending 2026-27**

   To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

   “**RESOLVED THAT**, pursuant to provisions of Section 148 (3) of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any (including any statutory modifications and re-enactment thereof, for the time being in force) M/s. G K & Associates, Cost Accountants (Registration No. 100857) be and are hereby re-appointed as the Cost Auditors of the company to conduct audit of cost records made and maintained by the company for the financial year commencing on 01st April, 2026 and ending on 31st March, 2027 at a remuneration of ₹ 75,000/- (Rupees Seventy-Five Thousand Only) plus GST & re- imbursement of out–of– pocket expenses.”

   RESOLVED FURTHER THAT the Board of Directors of the Company, (including its committees thereof), or the Company Secretary of the company, be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.”

5. **To Re-appoint M/s. M S K A & Associates LLP, Chartered Accountants, as the Statutory Auditors of the Company**

   To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

   RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s), amendment(s), re-enactment(s) or substitution(s) thereof for the time being in force, and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. M S K A & Associates LLP,(formerly known as M S K A & Associates) Chartered Accountants (Firm Registration No. 105047W/ W101187), being eligible and having furnished their written consent together with a certificate confirming that their re-appointment is in accordance with the provisions of the Act, the Chartered Accountants Act, 1949 and the rules made thereunder, and that they satisfy the criteria of independence and other applicable requirements, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for a second term of five (5) consecutive years, commencing from the conclusion of the 14th Annual General Meeting until the conclusion of the 19th Annual General Meeting of the Company, at remuneration payable to the Statutory Auditor for each Financial Year is Rs. 27,00,000 (Rupees Twenty-Seven Lakhs Only) plus out of pocket expenses at actuals and GST. The Term of Appointment is for One term of 5 consecutive years.

   RESOLVED FURTHER THAT any Director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to the said resolution and file Form ADT-1 for reappointment of M/s. MSKA & Associates LLP, (formerly known as M S K A & Associates) Chartered Accountants (Firm Registration No. 105047W/W101187), with the Registrar of Companies, Telangana.”

By Order of the Board of Directors
For Standard Engineering Technology Limited
(formerly known as Standard Glass Lining Technology Limited)

Kallam Hima Priya
Company Secretary & Compliance Officer
Membership No. A62384

Place: Hyderabad
Date: August 06, 2026

Regd. Office: D.12, Phase-1, IDA Jeedimetla, Hyderabad, Telangana – 500055, India
Email: corporate@standardengtech.com
CIN: L29220TG2012PLC082904

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of items as set out in Special Business set out above is annexed hereto and forms part of the Notice

2. Brief resume of Directors proposed to be reappointed, (in item nos.2 & 3) nature of their expertise in specific functional areas, name of companies in which they hold directorships and membership/chairmanships of Board Committees and shareholding in the Company as stipulated under SEBI (LODR) Regulations, 2015 are provided as an Annexure to this notice and also in the Report on Corporate Governance forming part of the Annual Report.

3. Pursuant to General Circulars No. 14/2020 dated April 8, 2020; No. 17/2020 dated April 13, 2020; No. 20/2020 dated May 5, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; No. 02/2021 dated January 13, 2021; No.10/2021 dated June 23, 2021; No.20/2021 dated December 8, 2021; No.02/2022 dated May 05, 2022; No.10/2022 dated December 28, 2022; No. 09/2023 dated September 25, 2023 and No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (hereinafter referred to as "MCA Circulars"), and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020; SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021; SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022; SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023; SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 issued by the Securities and Exchange Board of India (collectively referred to as 'the Circulars'); companies are permitted to hold the AGM through VC/OAVM, without the physical presence of the members at a common venue. Accordingly, the 14th AGM of the Company will be convened through VC/OAVM in compliance with the provisions of the Companies Act, 2013 and Rules made thereunder, Listing Regulations read with the aforesaid Circulars.

   The deemed venue for the 14th AGM shall be the Corporate Office of the Company i.e., 10th Floor, PNR High Nest, Hydernagar, KPHB Colony, Hyderabad – 500085, Telangana, India.

4. The Company has appointed M/s. National Securities Depository Limited (NSDL) to provide Video Conferencing facility for the e-AGM.

5. The facility for appointment of proxies by members is not applicable, as the Annual General Meeting (AGM) will be conducted through Video Conferencing (VC) or Other Audio Visual Means (OAVM), and physical attendance of members has been dispensed with in accordance with the applicable circulars. Accordingly, the route map, proxy form, and attendance slip are not annexed to this Notice.

6. Institutional/Corporate members intending to attend the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) are requested to send a certified copy of the Board Resolution, Power of Attorney, or Authority Letter, etc., authorizing their representative to attend the meeting and vote through e-voting, to the Company at corporate@standardengtech.com

7. In accordance with the aforesaid Circulars, the Notice of the 14th AGM along with the Annual Report for the financial year ended March 31, 2026, is being sent only through electronic mode to those members who have registered their e-mail addresses with the Company/ Depository Participants. Members may note that the Notice of the 14th AGM and the Annual Report are also available on the Company's website: www.standardengtech.com. The Notice of AGM and Annual Report will also be available on the website of Stock Exchanges (www.bseindia.com) and (www.nseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com

8. In accordance with the aforesaid Circulars, no physical copy of the Notice of the 14th AGM and the Annual Report for the financial year ended March 31, 2026 is being sent to members who have not registered their e-mail addresses with the company/depository participants. Digital copy of the Annual Report has been sent to those members whose e-mail addresses are registered with the Company/ Depository Participants.

9. In accordance with the Circulars, members who have not registered their e-mail address may register their e-mail address with their Depository Participant or send their consent at corporate@standardengtech.com or along with their Folio No./DP ID Client ID and valid e-mail address for registration.

10. In the e-AGM:

    a. Members can attend the meeting through log in credentials provided to them to connect to Video Conference. Physical attendance of the Members at the Meeting venue is not required.

    b. Appointment of proxy to attend and cast vote on behalf of the member is not available.

    c. Body Corporates are entitled to appoint authorized representatives to attend the e-AGM through VC and participate thereat and cast their votes through e-voting.

11. The Register of Members and Share Transfer Books of the Company will remain closed from September 12, 2026 to September 18, 2026 (both days inclusive) for the purpose of Annual General Meeting.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts.

13. The Notice calling the e-AGM has been uploaded on the website of the Company at www.standardengtech.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

14. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

15. Up to 1000 members will be able to join on a First Come First Serve basis to the e-AGM.

16. No restrictions on account of First Come First Serve basis entry into e-AGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.

17. The attendance of the Members (members' logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

18. **Remote e-Voting:** Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members through e-Voting agency M/s. National Securities Depository Limited (NSDL).

19. **Voting at the e-AGM:** Members who could not vote through remote e-voting may avail the e-voting system provided in the e-AGM by M/s. National Securities Depository Limited (NSDL).

20. The Statutory Registers and the documents pertaining to the items of business to be transacted at the AGM are available for inspection in electronic mode. The shareholders may write an e-mail to corporate@standardengtech.com and the Company shall respond suitably.

21. Members are requested to intimate immediately, any change in their address to their Depository Participants with whom they are maintaining their Demat accounts. If the shares are held in physical form, change in address has to be intimated to the Company's Registrar and Transfer Agent (RTA), Kfin Technologies Limited, 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Mumbai, Maharashtra, India, 400070. Tel: +022 4617 0911, e-mail ID: einward.ris@kfintech.com

Instructions for the Members for attending the e-AGM through Video Conference:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for those members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standards on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website

of the Company at. www.standardengtech.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Ltd. at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on September 15, 2026 at 09:00 A.M. and ends on September 17, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 11, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 11, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 141262 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to yravifcs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to corporate@standardengtech.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (corporate@standardengtech.com). If you are an

3. Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

4. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (corporate@standardengtech.com). The same will be replied by the company suitably.

6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at corporate@standardengtech.com

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

SPECIAL BUSINESS

ITEM NO.04: TO APPROVE THE REMUNERATION PAYABLE TO COST AUDITORS FOR THE FINANCIAL YEAR ENDING 2026- 27

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s. G K & Associates, Cost Accountants, as the Cost Auditors of the Company for the financial year ending March 31, 2027, at a remuneration of ₹ 75,000/- (Rupees Seventy-Five Thousand Only), plus applicable taxes and reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act 2013, read with the Companies (Audit and Auditors) Rules, 2014, the appointment and remuneration to the Cost Auditors has to be approved by the members of the Company.

Accordingly, the consent of the members is sought for passing an Ordinary Resolution as set out at Item No.4 of the Notice for approval of the appointment of the Cost Auditors for the financial year ending March 31, 2027 and remuneration payable to them.

The Board recommends the resolution set forth in Item No. 4 of the Notice for approval of the members.

None of the Directors or Key Managerial Personnel or relatives of Directors and Key Managerial Persons are, in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO.05: To Re-appoint M/s. M S K A & Associates LLP, (Formerly known as M S K A & Associates) Chartered Accountants, as Statutory Auditors of the Company

The Members of the Company had appointed M/s M S K A & Associates LLP (Formerly known as M S K A & Associates), Chartered Accountants (ICAI Firm Registration No. 105047W/W101187), as the Statutory Auditors of the Company for a term of four consecutive years commencing from the conclusion of the 10th Annual General Meeting ("AGM") till the conclusion of the 14th AGM of the Company.

Based on the recommendation of the Audit Committee and considering the satisfactory performance, expertise, experience and independence of the Statutory Auditors, the Board of Directors, at its meeting held on **August 06, 2026**, approved and recommended the re-appointment of M/s M S K A & Associates LLP (Formerly known as M S K A & Associates), Chartered Accountants (ICAI Firm Registration No. 105047W/W101187) as the Statutory Auditors of the Company for a **second term of five (5) consecutive years**, commencing from the conclusion of the **14th Annual General Meeting until the conclusion of the 19th Annual General Meeting**.

Name of the Statutory Auditor	M/s M S K A & Associates LLP (Formerly known as M S K A & Associates), Chartered Accountants (ICAI Firm Registration No. 105047W/W101187)
Proposed Fees Payable and Terms of Appointment	The proposed remuneration payable to the Statutory Auditor for each Financial Year is Rs. 27,00,000 (Rupees Twenty-Seven Lakhs Only) plus out of pocket expenses at actuals and GST. The Term of Appointment is for One term of 5 consecutive years.
Basis of Recommendation and Credentials	The recommendation for appointment is based on the qualifications, experience, and track record of the proposed Statutory Auditor. Established in 1978, M S K A & Associates LLP is a Limited Liability Partnership firm registered with the Institute of Chartered Accountants of India (ICAI) and the US Public Company Accountancy Oversight Board (PCAOB) having offices across 12 cities in India at Mumbai, Gurugram, Chandigarh, Kolkata, Ahmedabad, Chennai, Goa, Pune, Bengaluru, Kochi, Hyderabad and Coimbatore. The audit firm has a valid peer review certificate. The Firm primarily provides audit and assurance services, tax and advisory services, to its clients. The Firm's Audit and Assurance practice has significant experience across various industries, markets and geographies.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.5 of the Notice for approval of the appointment of the Statutory Auditors for a period of 5 Years.

The Board recommends the resolution set forth in Item No. 5 of the Notice for approval of the members.

None of the Directors or Key Managerial Personnel or relatives of Directors and Key Managerial Persons are, in any way, concerned or interested, financially or otherwise, in this resolution.

By Order of the Board of Directors
For **Standard Engineering Technology Limited**
(formerly known as Standard Glass Lining Technology Limited)

Kallam Hima Priya
Company Secretary & Compliance Officer
Membership No. A62384

Place: Hyderabad
Date: August 06, 2026

Annexure

Details of Directors seeking appointment/re-appointment at the 14th Annual General Meeting of the Company to be held on Friday, September 18, 2026

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Mrs. Kandula Krishna Veni	Mr. Kandula Ramakrishna
Date of Birth	August 25, 1980	August 15, 1977
Age	45 Years	48 Years
Date of Appointment	06/09/2012	01/10/2021
Relationship with Directors and Key Managerial Personnel	Spouse of Mr. Nageswara Rao Kandula, Managing Director of the Company	Brother of Mr. Nageswara Rao Kandula, Managing Director of the Company
Expertise in specific functional area*	Professional experience in manufacturing glass lining, engineering and allied industries of 14 years	Professional experience in manufacturing of Stainless Steel and nickel alloy Equipment, engineering and allied industries of 14 years
Qualifications	Diploma in Business Management with specialisation in Finance Management	Part-I and Part-II in Technicians Engineering Examination from the Institute of Mechanical Engineers
Names of Listed Entities from which the Director has resigned in the past three years	Nil	Nil
Board Membership of other companies as on the date of Notice	1. S2 Engineering Industry Private Limited 2. Standard Group of Companies Private Limited 3. Schematic Engineering Industries Private Limited 4. Standard Assets India Private Limited 5. Standard Flora Private Limited 6. Standard Engineering Solutions Private Limited 7. CPK Engineers Equipment Private Limited 8. Schematic Technology Private Limited 9. Standard Scigenics Private Limited 10. Standard People Carey Foundation 11. Standard Projects Private Limited	1. S2 Engineering Industry Private Limited 2. Standard Group of Companies Private Limited 3. Standard Assets India Private Limited 4. Standard Engineering Solutions Private Limited 5. Standard Scigenics Private Limited 6. Standard People Carey Foundation
Committees Membership of other companies as on the date of Notice	Nil	Nil
Number of equity shares held in the Company as on the date of Notice	3,71,89,120	4,40,64,000

* For additional details on skills, expertise, knowledge and competencies of Directors, please refer to Corporate Governance Report forming part of the Annual Report.

Note:

1. Information pertaining to remuneration paid to the Directors who are being appointed/ re-appointed and the number of Board Meetings attended by them during the year 2026-27 have been provided in the Corporate Governance Report forming part of the Annual Report.

Standalone
Financial
Statements

Independent Auditor's Report

To
The Members of
Standard Engineering Technology Limited (formerly known as Standard Glass Lining Technology Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Standard Engineering Technology Limited (formerly known as Standard Glass Lining Technology Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No	Key Audit Matters	How the Key Audit Matters was addressed in our audit
1	**Revenue recognition on contracts with customer** The Company generates its revenue from contracts with customers when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. Revenue is recognised to the extent that it is probable that economic benefits will flow to the company and the revenue can be reliably measured regardless of when the payment is being made. The Company considers revenue as a key performance measure which could create an incentive for overstatement revenue. Owing to the varied terms of contracts with customers, there is a risk of revenue being recognized before control is transferred. Based on above, revenue recognition has been considered as a key audit matter for the current year's audit.	**Our audit procedures in respect of this area included:** • Assessed the appropriateness of the Company's revenue recognition accounting policies, including those relating to rebates and trade discounts by comparing with the applicable accounting standard – Ind AS 115 ("Revenue from Contracts with Customers"); • Evaluated the design, implementation and tested the operating effectiveness of the relevant key controls with respect to revenue recognition including general information and technology control environment. • Performed substantive testing including analytical procedures on selected samples of revenue transactions recorded during the year by testing the underlying documents including contracts, invoices, goods dispatch notes, shipping documents and customer receipts, wherever applicable. • On a sample basis, performed balance confirmation and alternative procedures, where required, for the customers balance outstanding as on March 31, 2026. • Tested a select sample of revenue transactions recorded before the financial year end date to determine whether the revenue has been recognised in the appropriate financial year and in accordance with the applicable contractual terms with the relevant customer.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the ¬Annual Report but does not include the standalone financial statements and our auditor's report thereon. The Management report, Chairman's statement, Director's report, etc. is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that 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 Board of Directors for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

We give in "**Annexure A**" a detailed description of Auditor's responsibilities for Audit of the Standalone Financial Statements.

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 B**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 of the aforesaid standalone financial statements.

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid standalone financial statements have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(h).

   (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of accounts maintained for the purpose of preparation of the standalone financial statements.

   (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 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 with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure C**".

(g) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2 (h) (vi) below on reporting under Rule 11(h).

(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 standalone financial statements - Refer Note 41 to the standalone financial statements.

ii. The Company did not have any long-term contracts including derivative contracts.

iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

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, 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 its 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, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

v. The Company has neither declared nor paid any dividend during the year.

vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, except that no audit trail feature was enabled at the database level in respect of an accounting software to log any direct data changes.

Further, where enabled, audit trail feature has been operated for all relevant transactions recorded in the accounting software. Also, during the course of our audit, we did not come across any instance of audit trail feature being tampered with in respect of such accounting software. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective years.

3. In our opinion, according to information, explanations given to us, the remuneration paid (or) provided by the Company to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act.

For M S K A & Associates LLP
(formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. No.105047W/ W101187

Mukesh Kumar Pugalia
Partner
Membership No. 221387
UDIN: 26221387MQUOOA7921

Place: Hyderabad
Date: May 14, 2026

Annexure A to the Independent Auditor's Report of even date on the Standalone Financial Statements of Standard Engineering Technology Limited (Formerly known as Standard Glass Lining Technology Limited)

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements 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 and Board of Directors.

- Conclude on the appropriateness of Management and Board of Director'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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of 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.

For M S K A & Associates LLP
(formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. No.105047W/ W101187

Mukesh Kumar Pugalia
Partner
Membership No. 221387
UDIN: 26221387MQUOOA7921

Place: Hyderabad
Date: May 14, 2026

Annexure B to Independent Auditors' Report of even date on the Standalone Financial Statements of Standard Engineering Technology Limited (Formerly known as Standard Glass Lining Technology Limited) for the year ended March 31, 2026

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

i (a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment and relevant details of right of use assets.

B. The company has maintained proper records showing full particulars of intangible assets.

(b) Property, Plant and Equipment have been physically verified by the management during the year, and no material discrepancies were identified on such verification.

(c) According to the information and explanations given to us, the title deeds of immovable properties (other than properties where the Company is a lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the standalone financial statements, are held in the name of the Company, except for the immovable property as mentioned below.

Sr. No.	Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held –Indicate range, where appropriate	Reason for not being held in name of company (also indicate if in dispute)
1	Land	₹ 802.81 Lakhs	TGIIC Limited	No	Since FY 2022-23	Pursuant to the terms and conditions of the Agreement to Sell, the registration of the land in the name of the Company will be completed once the facility commences commercial operations. The Company has received building approval from TGIIC. Also refer note 3(A) to the standalone financial statements.

(d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and intangible assets during the year. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.

ii (a) The inventory (excluding stocks with third parties) has been physically verified by the management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. No discrepancies were noticed in respect of such confirmations. In our opinion, the frequency, coverage and procedure of such verification is reasonable. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

(b) During the year, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate from Banks / financial institutions on the basis of security of current assets. Based on the records examined by us in the normal course of audit of the standalone financial statements, quarterly returns / statements filed with such Banks/ financial institutions are in agreement with the books of accounts of the Company.

iii (a) According to the information and explanations provided to us, the Company has provided loans, advances in the nature of loans, stood guarantee, and provided security to other entities.

A. The details of such loans, advances, guarantee or security to subsidiaries, Joint Ventures and Associates are as follows:

Amounts ₹ Lakhs

Particulars	Guarantees	Loans @3
Aggregate amount granted/provided during the year	14,675.00 @1	2,080.32
- Subsidiaries		
Balance Outstanding as at balance sheet date in respect of above cases	5,695.87@2	8,094.02
- Subsidiaries		

@1 – This amount represents aggregate sanctioned value of loans by banks to the subsidiaries against which the Company has provided guarantee.

@2 – This amount represents aggregate outstanding balance of loans by banks to the subsidiaries against which the Company has provided guarantee.

@3– Excluding Ind AS adjustments.

(b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, guarantees provided, securities given and terms and conditions in relation to grant of all loans and advances in the nature of loans, investments made, guarantees provided and securities given are not prejudicial to the interest of the Company.

(c) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have been stipulated and the borrowers have been regular in the repayment of the principal and payment of interest.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no amounts overdue for more than ninety days in respect of the loans and advances in the nature of loans granted to Company.

(e) According to the information and explanation provided to us, the loans or advances in the nature of loan granted has not fallen due during the year. Accordingly, the provisions stated under clause 3(iii)(e) of the Order are not applicable to the Company.

(f) According to the information and explanations provided to us, the Company has granted loans/advances in the nature of loans repayable on demand or without specifying any terms or period of repayment. The details of the same are as follows:

Amounts ₹ Lakhs

Particulars	All Parties	Promoters @3	Related Parties @3
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand	Nil	Nil	207.42
Total	Nil	Nil	207.42
Percentage of loans/ advances in nature of loans to the total loans	Nil	Nil	1.46%

iv According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of loans, investments, guarantees and security made.

v According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of the provisions of Sections 73 to 76 of the Act and the rules framed there under. Accordingly, the requirement to report under clause 3(v) of the Order is not applicable to the Company.

vi Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products/ services. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii (a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax and other statutory dues have been regularly deposited by the Company with appropriate authorities in all cases during the year. No undisputed amounts payable in respect of these statutory dues were outstanding as at March 31, 2026, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records examined by us, dues relating to Income tax, which have not been deposited as on March 31, 2026, on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount Demanded ₹ In Lakhs	Amount Paid ₹	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Income Tax Act, 1961	Income Tax	164.97	Nil	FY: 2019-20	Commissioner of Income Tax (Appeals), Hyderabad	None

There are no dues relating to employees' state insurance, service tax, duty of customs, cess, goods and services tax, provident fund and other statutory dues which have not been deposited on account of any dispute.

viii According to the information and explanations given to us, there are no transaction which are not recorded in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment under the Income Tax Act, 1961. Accordingly, the requirement to report as stated under clause 3(viii) of the Order is not applicable to the Company.

ix (a) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations provided to us, no money was raised by way of term loans. Accordingly, the requirement to report under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.

(e) According to the information and explanation given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Accordingly, the requirement to report under Clause 3(ix)(f) of the order is not applicable to the Company.

x (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly, or optionally convertible) during the year. Accordingly, the requirements to report under clause 3(x)(b) of the Order is not applicable to the Company

xi (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, we report that no material fraud by the Company or on the Company has been noticed or reported during the year in the course of our audit.

(b) During the year no report under Section 143(12) of the Act, has been filed by cost auditor/ secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.

xii The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.

xiii According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable Accounting Standards.

xiv (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till the date of our audit report, for the period under audit.

xv According to the information and explanations given to us, and based on our examination of the records of the Company, in our opinion, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.

xvi (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.

(c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3 (xvi)(c) of the Order is not applicable to the Company.

(d) The Group does not have any Core Investment Company (as part of its group). Accordingly, the requirement to report under clause 3(xvi)(d) of the Order is not applicable to the Company.

xvii Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the requirement to report under clause 3(xvii) of the Order is not applicable to the Company.

xviii There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

xix According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in note 41 to the standalone financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone 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 (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a Fund as specified in Schedule VII of the Act as disclosed in note 37 to the standalone financial statements.

(b) There are no ongoing projects and accordingly reporting under Clause 3(xx)(b) of the Order is not applicable to the Company.

xxi The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said Clause has been included in the report.

For M S K A & Associates LLP
(formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. No.105047W/ W101187

Mukesh Kumar Pugalia
Partner
Membership No. 221387
UDIN: 26221387MQUOOA7921

Place: Hyderabad
Date: May 14, 2026

Annexure C to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Standard Engineering Technology Limited (Formerly known as Standard Glass Lining Technology Limited)

[Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditors’ Report of even date to the Members of Standard Engineering Technology Limited (formerly known as Standard Glass Lining Technology Limited) on the Financial Statements for the year ended March 31, 2026]

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Standard Engineering Technology Limited (formerly known as Standard Glass Lining Technology Limited) (“the Company”) as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (‘ICAI’).

Management’s and Board of Director’s Responsibilities for Internal Financial Controls

The Company’s Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the 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 with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone 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 standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls With reference to Standalone Financial Statements

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

Inherent Limitations of Internal Financial Controls With reference to Standalone financial statements

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

For M S K A & Associates LLP
(formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. No.105047W/ W101187

Mukesh Kumar Pugalia
Partner
Membership No. 221387
UDIN: 26221387MQUOOA7921

Place: Hyderabad
Date: May 14, 2026

Standalone Balance sheet as at March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

S. No.	Particulars	Note No	As at March 31, 2026	As at March 31, 2025
	ASSETS			
1	**Non-current assets**			
	(a) Property, Plant and Equipment	3 A	5,553.04	4,627.18
	(b) Capital work-in-progress	3 B	1,477.64	692.10
	(c) Right-of-use assets	3 C	726.19	812.59
	(d) Other Intangible assets	3 D	49.40	58.95
	(e) Financial assets			
	(i) Investments	4	9,420.82	6,299.23
	(ii) Loans	5	14,037.21	12,499.20
	(iii) Other financial assets	6	842.99	7.90
	(f) Other non-current assets	7	898.42	1,211.28
	Total Non-current assets		**33,005.71**	**26,208.43**
2	**Current assets**			
	(a) Inventories	8	13,658.91	9,030.73
	(b) Financial Assets			
	(i) Trade receivables	9	10,485.99	5,724.35
	(ii) Cash and cash equivalents	10	49.92	18.31
	(iii) Bank Balances other than Cash and Cash equivalents	10 A	10,284.63	11,585.64
	(iv) Loans	5	207.42	207.42
	(v) Other financial assets	6	12,493.06	14,599.79
	(c) Other current assets	7	4,545.58	571.56
	Total Current assets		**51,725.51**	**41,737.80**
	Total Assets		**84,731.22**	**67,946.23**
	EQUITY AND LIABILITIES			
1	**Equity**			
	(a) Equity Share capital	11	19,949.16	19,949.16
	(b) Other Equity	12	43,877.26	39,640.69
	Total Equity		**63,826.42**	**59,589.85**
2	**LIABILITIES**			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13 A	16.10	-
	(ii) Lease liabilities	14	700.11	847.77
	(iii) Other financial liabilities	15	785.17	-
	(b) Provisions	16	54.55	45.48
	(c) Deferred tax liabilities (Net)	17	75.61	104.42
	Total Non-current liabilities		**1,631.54**	**997.67**
	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13 B	2,557.08	2,427.47
	(ii) Lease liabilities	14	262.93	210.15
	(iii) Trade payables			
	(a) Total outstanding dues of micro and small enterprises	19	250.28	181.92
	(b) Total outstanding dues of creditors other than micro and small enterprises	19	8,558.43	2,791.19
	(iv) Other financial liabilities	15	294.70	94.28
	(b) Other current liabilities	18	6,831.57	1,296.17
	(c) Provisions	16	131.13	96.99
	(d) Current Tax Liabilities (Net)	20	387.14	260.54
	Total Current liabilities		**19,273.26**	**7,358.71**
	Total Liabilities		**20,904.80**	**8,356.38**
	Total Equity and Liabilities		**84,731.22**	**67,946.23**

Summary of material accounting policies 2

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

For and on behalf of the Board of Directors of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Mukesh Kumar Pugalia
Partner
Membership Number: 221387

Kandula Nageswara Rao
Managing Director
DIN: 00762497

Katragadda Venkata Mohana Rao
Director
DIN: 08362181

Place: Hyderabad
Date: May 14, 2026

P. Anjaneyulu
Chief Financial Officer

K. Hima Priya
Company Secretary
M.No.: A62384

Standalone Statement of Profits and Loss for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

S. No.	Particulars	Note No	For the year ended March 31, 2026	For the year ended March 31, 2025
I	Revenue from Operations	21	25,866.52	19,631.32
II	Other Income	22	3,014.18	1,826.79
III	**Total Income (I+II)**		**28,880.70**	**21,458.11**
IV	**Expenses**			
	Cost of raw materials consumed	23	16,390.55	11,198.56
	Changes in inventories of work-in-progress	24	(2,915.80)	(1,094.39)
	Labour charges		4,242.81	2,681.83
	Employee benefits expenses	25	1,259.23	1,034.91
	Finance costs	26	371.43	608.94
	Depreciation and amortisation expenses	27	603.26	534.38
	Other expenses	28	3,636.20	2,769.96
	Total expenses (IV)		**23,587.68**	**17,734.19**
V	**Profit before tax (III- IV)**		**5,293.02**	**3,723.92**
VI	**Tax expense:**			
	(1) Current tax		1,239.65	808.88
	Income tax relating to earlier years		(24.47)	29.81
	(2) Deferred tax charge/(benefit)		(30.88)	20.62
VII	**Profit for the year (V-VI)**		**4,108.72**	**2,864.61**
VIII	**Other Comprehensive Income**			
	(i) Items that will not be reclassified to profit or loss			
	Re-measurement gains/ (losses) on defined benefit plans		8.23	(2.28)
	Income tax effect relating to above item		(2.07)	0.57
	Other comprehensive income for the year, net of tax		**6.16**	**(1.71)**
IX	**Total Comprehensive Income for the year (VII+VIII)**		**4,114.88**	**2,862.90**
X	**Earnings per equity share**			
	(1) Basic Earnings per equity share	29	2.06	1.54
	(2) Diluted Earnings per equity share	29	2.06	1.54

Summary of material accounting policies 2

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

For and on behalf of the Board of Directors of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Mukesh Kumar Pugalia
Partner
Membership Number: 221387

Kandula Nageswara Rao
Managing Director
DIN: 00762497

Katragadda Venkata Mohana Rao
Director
DIN: 08362181

Place: Hyderabad
Date: May 14, 2026

P. Anjaneyulu
Chief Financial Officer

K. Hima Priya
Company Secretary
M.No.: A62384

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

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash flow from operating activities		
Net Profit Before Tax as per Statement of Profit and Loss	5,293.02	3,723.92
Adjustments for :		
Finance costs	371.43	608.94
Interest income	(2,857.33)	(1,695.76)
Dividend income	(0.15)	(0.14)
Depreciation and Amortisation expense	603.26	534.38
Bad Debts written off	50.29	23.42
Allowance for Expected Credit Loss	276.37	(44.74)
Provision for advances to vendors	1.88	35.40
Gain on sale of Asset	(1.57)	-
Fair value measurement of Financial Liability	(124.56)	(130.15)
Operating profit before working capital changes	**3,612.64**	**3,055.27**
Adjustments for working capital changes in:		
Decrease/(Increase) Inventories	(4,628.18)	(1,041.32)
Decrease/(Increase) Trade receivables	(5,088.30)	(385.15)
Decrease/(Increase) Other financial assets	(8.37)	6.74
Decrease/(Increase) Other assets	(3,173.95)	(21.64)
Increase/ (Decrease) Trade payables	5,835.60	(764.72)
Increase/ (Decrease) Other financial liabilities	785.17	-
Increase/ (Decrease) Other Liabilities	5,535.40	499.73
Increase/ (Decrease) Provisions	51.44	26.59
Cash generated from operations	**2,921.45**	**1,375.50**
Income tax paid (net off refund)	(1,088.58)	(639.77)
Net cash flows generated from operating activities (A)	**1,832.87**	**735.73**
B. Cash flow from investing activities		
Purchase of Property, plant and equipment (including capital work in progress)	(2,406.19)	(1,518.08)
Sale of Property, plant and equipment	9.73	-
Purchase of Intangible Assets	(6.45)	(17.05)
Interest received	2,902.22	946.51
Investment in subsidiary	(2,974.84)	-
Loans given	(1,538.01)	(8,614.03)
Investments in fixed deposits and margin money deposits	2,536.13	(13,055.83)
Dividend Received	0.15	0.14
Net cash flows used in investing activities (B)	**(1,477.26)**	**(22,258.34)**
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	23,349.51
Remittance of unutilised funds for IPO expenses	121.69	-
Proceeds from Non-Current borrowings	16.10	500.00
Repayment of Non-Current borrowings	5.56	(700.94)
Proceeds from / (Repayment of) Current borrowings (net)	124.05	(2,351.77)
Interest paid	(286.99)	(510.99)
Payment of Principal Portion of Lease liabilities	(219.97)	(179.88)
Payment of Interest' Portion of Lease liabilities	(84.44)	(97.95)
Net cash flows from financing activities (C)	**(324.00)**	**20,007.98**
Net Increase/(Decrease) in cash and cash equivalents (A)+(B)+(C)	**31.61**	**(1,514.63)**
Cash and cash equivalents at the beginning of the year	18.31	1,532.94
Cash and cash equivalents at the end of the year	**49.92**	**18.31**

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

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

1) Cash and Cash equivalents include:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash on hand	0.20	-
Cash Equivalents		
- Current accounts	49.72	18.31
Total	**49.92**	**18.31**

Summary of material accounting policies 2

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

For and on behalf of the Board of Directors of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Mukesh Kumar Pugalia
Partner
Membership Number: 221387

Kandula Nageswara Rao
Managing Director
DIN: 00762497

Katragadda Venkata Mohana Rao
Director
DIN: 08362181

Place: Hyderabad
Date: May 14, 2026

P. Anjaneyulu
Chief Financial Officer

K. Hima Priya
Company Secretary
M.No.: A62384

Standalone Statement Of Changes In Equity

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

A Equity Share Capital

Equity shares of INR 10 each issued, subscribed and fully paid	For the year ended March 31, 2026	
	No. of shares	Amount
Balance as at April 01, 2025	19,94,91,662	19,949.16
Changes in equity share capital during the current year (Note 11)	-	-
Balance as at March 31, 2026	**19,94,91,662**	**19,949.16**

Equity shares of INR 10 each issued, subscribed and fully paid	For the year ended March 31, 2025	
	No. of shares	Amount
Balance as at April 01, 2024	1,81,63,452	1,816.34
Changes in equity share capital during the current year (Note 11)	18,13,28,210	18,132.82
Balance as at March 31, 2025	**19,94,91,662**	**19,949.16**

B Other Equity

Particulars	Reserves and Surplus		Items of Other Comprehensive Income	Total Other Equity
	Securities Premium	Retained Earnings	Re-measurement gains/ (losses) on defined benefit plans	
Balance as at April 01, 2024	**24,015.22**	**7,543.35**	**2.53**	**31,561.10**
Profit for the year	-	2,864.61	-	2,864.61
Issue of Bonus Shares	(16,347.11)	-	-	(16,347.11)
Premium on issue of Equity Shares	23,214.28	-	-	23,214.28
Share Issue Expenses	(1,650.48)	-	-	(1,650.48)
Other comprehensive income for the year (net of taxes)	-	-	(1.71)	(1.71)
Balance as at March 31, 2025	**29,231.91**	**10,407.96**	**0.82**	**39,640.69**
Profit for the year	**-**	**4,108.72**	**-**	**4,108.72**
Remittance of unutilised funds for IPO expenses	121.69	-	-	121.69
Other comprehensive income for the year (net of taxes)		-	6.16	6.16
Balance as at March 31, 2026	**29,353.60**	**14,516.68**	**6.98**	**43,877.26**

Nature and purpose of reserves

i. Securities premium

Securities premium represents the premium received on issue of shares. Such amount is available for utilization in accordance with the provisions of the Companies Act 2013.

ii. Retained earnings

The balance in the Retained Earnings primarily represents the surplus after payment of dividend and transfer to reserves.

iii. Re-measurement gains/ (losses) on defined benefit plans

Remeasurements of the net defined benefits plan reserve comprise the cumulative net gains/ losses on actuarial valuation of post-employment obligations.

Summary of material accounting policies 2

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

For and on behalf of the Board of Directors of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Mukesh Kumar Pugalia
Partner
Membership Number: 221387

Kandula Nageswara Rao
Managing Director
DIN: 00762497

Katragadda Venkata Mohana Rao
Director
DIN: 08362181

Place: Hyderabad
Date: May 14, 2026

P. Anjaneyulu
Chief Financial Officer

K. Hima Priya
Company Secretary
M.No.: A62384

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

1.1 General Information

Standard Engineering Technology Limited (Formerly known as Standard Glass Lining Technology Limited) ("the Company") was incorporated on September 6, 2012 and subsequently converted in to an unlisted public company with effective from June 17, 2022. The Company is engaged in manufacturing and selling of glass lined reactors, receivers and storage tanks and is specialized in providing the turnkey solutions for the pharmaceutical Industry sector. The Company is listed on two recognized stock exchanges of India, the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange of India Limited (BSE) since January 13, 2025.

The registered office of the Company is located at D.12, Phase I, IDA, Jeedimetla, Hyderabad-500055.

1.2 Statement of Compliance

The standalone financial statements of the Company have been prepared and presented in accordance with and in compliance in all material aspects, with the Indian Accounting Standards (“Ind AS”) notified under Section 133 of the Companies Act, 2013 ("the Act”) read along with the Companies (Indian Accounting Standards) Rules 2015, and presentation requirements of Division II of Schedule III to the Act, and as amended from time to time together with the comparative period data as at and for the year ended March 31, 2025.

These financial statements have been prepared for the Company as a going concern on the basis of relevant Ind AS that are effective at the reporting date i.e. March 31, 2026. These financial statements for the year ended March 31, 2026, were approved by the Company’s Board of Directors on May 14, 2026.

1.3 Basis of Measurement

These financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

a. Derivative financial instruments are measured at fair value.

b. Certain financial assets are measured either at fair value or at amortised cost depending on the classification;

c. Employee defined benefit assets/(liabilities) are recognised as the net total of the fair value of plan assets, plus actuarial losses, less actuarial gains and the present value of the defined benefit obligation,

d. Long-term borrowings are measured at amortised cost using the effective interest rate method, and

e. Right-of-use assets are recognised at the present value of lease payments that are not paid at that date. This amount is adjusted for any lease payments made at or before the commencement date, lease incentives received and initial direct costs, incurred, if any.

2. Summary of Material accounting policies

2.1 Current and non current classification

The Company presents assets and liabilities in the balance sheet based on current/ non current classification.

All the assets and liabilities have been classified as current or non current as per the Company’s normal operating cycle and other criteria set out in the Schedule III to the Act and Ind AS 1, Presentation of financial statements.

Current assets/ liabilities include the current portion of non current assets/ liabilities respectively. Deferred tax assets and liabilities are always disclosed as non- current.

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

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

a. It is expected to be realised in, or is intended for sale or consumption in, the Company’s normal operating cycle;

b. It is held primarily for the purpose of being traded;

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

c. It is expected to be realised within twelve months after the reporting period; or

d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non current.

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

a. It is expected to be settled in the Company's normal operating cycle;

b. It is held primarily for the purpose of being traded;

c. It is due to be settled within twelve months after the reporting date; or

d. The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. 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.

The Company classifies all other liabilities as non current.

2.2 Functional and presentation currency

These financial statements are presented in Indian National Rupee (rounded off to nearest lakhs), which is also the functional currency of the Company.

2.3 Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the Ind AS financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the Ind AS financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

The Company's management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for sale in discontinued operations. External valuers are involved, wherever considered necessary. For the purpose of fair value disclosures, the company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above. This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

2.4 Foreign Currency transactions

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date, the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate, if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of profit and loss.

Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the initial transaction.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in other comprehensive income ("OCI") or profit or loss are also recognised in OCI or profit or loss, respectively).

2.5 Property Plant & Equipment and depreciation

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any.

Cost includes expenditure that is directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalised as part of the cost of that asset.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part will be derecognised. The costs of repairs and maintenance are recognised in the Statement of profit and loss as incurred.

Items of stores and spares that meet the definition of Property, plant and equipment are capitalized at cost, otherwise, such items are classified as inventories.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Depreciation is recognised in the Statement of profit and loss on a straight line basis based on the Act ("Schedule II"). For assets acquired or disposed of during the year, depreciation is provided on pro rata basis. Land is not depreciated.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

The estimated useful lives are as follows:

Type of Asset	Estimated useful life in years
Factory sheds	30
Plant and machinery	15
Electrical equipment	10
Computers	3
Office equipment	5
Furniture and Fixtures	10
Motor cars and cycles	8 to 10 years
Right of use assets	over the lease term

Insurance/capital/critical stores and spares are depreciated over the remaining useful life of related plant and equipment or useful life of insurance/capital/critical spares, whichever is lower.

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

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is disclosed as capital advances under other assets. The cost of property, plant and equipment not ready to use before such date are disclosed under capital work-in-progress.

Assets not ready for use are not depreciated.

2.6 Intangible assets and amortisation

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in the Statement of profit and loss in the period in which the expenditure is incurred.

Intangible assets are amortised over the useful economic life and assessed for impairment, whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the Statement of profit and loss, unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

Computer Software:

The computer software is amortised on a straight-line basis over the useful economic life of 6 years, as estimated by the management.

2.7 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a. Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL);
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at amortised cost, if both of the following conditions are met: (i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and (ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of profit and loss. The losses arising from impairment are recognised in the Statement of profit and loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as FVTOCI if both of the following criteria are met: (i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and (ii) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in OCI. However, the Company recognises interest income, impairment losses and foreign exchange gain or loss in the Statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to Statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of profit and loss.

Equity Instruments

All equity investments in the scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as FVTPL. If the Company decides to classify an equity instrument as FVTOCI, then all fair value changes on the instrument excluding dividends are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of profit and loss, even on sale of investment. Equity instruments included within the FVTPL category are measured at fair value, with all changes recognised in the Statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Company's balance sheet) when:

a. The rights to receive cash flows from the asset have expired, or

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

b. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass- through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of Financial Assets

The Company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired.

In accordance with Ind AS 109, the Company uses "Expected Credit Loss" (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date);
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The Company follows simplified approach for recognition of impairment loss allowance on trade receivables and under the simplified approach, the company does not track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated.

For other assets, the Company uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk, full lifetime ECL is used.

b. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value i.e., loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading, unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the Statement of profit and loss.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognised in OCI. These gains/ loss are not subsequently transferred to the Statement of profit and loss.

However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of profit and loss.

Loans and borrowings

Borrowings is the category most relevant to the Company. After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Reclassification of financial assets and liabilities

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

Offsetting of financial instruments

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

2.8 Investment in Subsidiaries, Associates and Joint Ventures

The Company accounts for its investments in equity shares of Subsidiaries, associates and joint venture at cost less impairment loss (if any).

2.9 Cash & Cash Equivalents

Cash and bank balances comprise of cash balance in hand, in current accounts with banks, and other short-term deposits. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment, and which are subject to an insignificant risk of change in value. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the Statement of cash flows.

2.10 Inventories

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

Inventories consisting of raw materials, stores and spares, work-in-progress and consumable stores and spares are measured at the lower of cost and net realizable value.

The cost of all categories of inventories is based on the weighted average method.

Materials and other items held for use in the production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Cost includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

In the case of finished goods and work-in-progress, cost includes an appropriate share of overheads based on normal operating capacity. Stores and spares, that do not qualify to be recognised as property, plant and equipment, consist of packing materials, engineering spares (such as machinery spare parts) and consumables which are used in operating machines or consumed as indirect materials in the manufacturing process.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products.

2.11 Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year.

The recoverable amount of an asset or cash-generating unit("CGU") (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflow of other assets or groups of assets (the "CGU").

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country in which the entity operates, or for the market in which the asset is used.

An impairment loss is recognised in the statement of profit and loss if the estimated recoverable amount of an asset or its CGU is lower than its carrying amount. Impairment losses recognised in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

Reversal of Impairment of Assets

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

2.12 Employee Benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined contribution plans

The Company's contributions to defined contribution plans are charged to the Statement of profit and loss as and when the services are received from the employees.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Defined benefit plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the report of qualified independent actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market interest rates on government bonds are used. The current service cost of the defined benefit plan, recognised in the statement of profit and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognised immediately in the Statement of profit and loss.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions for defined benefit obligation and plan assets are recognised in OCI in the period in which they arise. When the benefits under a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in the statement of profit and loss. The Company recognises gains or losses on the settlement of a defined benefit plan obligation when the settlement occurs.

Termination benefits

Termination benefits are recognised as an expense in the statement of profit and loss when the company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognised as an expense in the statement of profit and loss if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

Other long-term employee benefits

The Company's net obligation in respect of other long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognised in the statement of profit and loss in the period in which they arise.

Compensated absences

The Company's current policies permit certain categories of its employees to accumulate and carry forward a portion of their unutilised compensated absences and utilise them in future periods or receive cash in lieu thereof in accordance with the terms of such policies. The Company measures the expected cost of accumulating compensated absences as the additional amount that the company incurs as a result of the unused entitlement that has accumulated at the reporting date. Such measurement is based on actuarial valuation as at the reporting date carried out by a qualified independent actuary.

The Company treats accumulated leave expected to be carried forward beyond 12 months, as long-term employee benefit for measurement purposes. The Company presents the compensated absences as a current liability in the balance sheet as it does not have an unconditional right to defer its utilisation for 12 months after the reporting date.

2.13 Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognised in the Statement of profit and loss if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Warranty Provision

As per the contractual terms with customers, the Company provides warranty to the customers for 18 months from date of sale or 12 months from date of installation which ever is earlier. The provision is carried at 0.25% of Turnover for such returns/rejections on the basis of historical warranty trends in similar industry.

Contingent liabilities and contingent assets

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

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is reasonably certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

Onerous contracts

A provision for onerous contracts is recognised in the Statement of profit and loss when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

Reimbursement rights

Expected reimbursements for expenditures required to settle a provision are recognised in the statement of profit and loss only when receipt of such reimbursements is virtually certain. Such reimbursements are recognised as a separate asset in the balance sheet, with a corresponding credit to the specific expense for which the provision has been made.

2.14 Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods.

Revenue is recognised to the extent that it is probable that economic benefits will flow to the company and the revenue can be reliably measured regardless of when the payment is being made.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in its revenue arrangements.

Goods and Service Tax (GST) is not received by the Company on its own account and is tax collected on behalf of the government. Accordingly, it is excluded from revenue.

Sale of products

Revenue from sale of product is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the product.(unless the terms of the contract are otherwise)

Generally, control is transferred upon shipment of goods to the customer or when the goods are made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives / discounts. In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, and consideration payable to the customer (if any).

Sale of services

Service income is recognised, on an accrual basis, at agreed rate in accordance with the terms of the agreement.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

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

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

2.15 Interest Income

Interest Income mainly comprises of interest on margin money deposit with banks relating to bank guarantee and Deposits. Interest income should be recorded using the effective interest rate (EIR). However, the amount of margin money deposits relating to bank guarantee are purely current in nature, hence effective interest rate has not been applied. Interest is recognised using the time-proportion method, based on rates implicit in the transactions.

2.16 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.17 Tax Expenses

Tax expense consists of current and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in OCI or in equity in correlation to the underlying transaction). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions, where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities and assets are recognised for all taxable temporary differences and deductible temporary differences.

Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the Statement of profit and loss is recognised outside the statement of profit and loss (either in OCI or in equity in correlation to the underlying transaction).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Goods and Service Tax (GST) paid on acquisition of assets or on incurring expenses

When the tax incurred on purchase of assets or services is not recoverable from the taxation authority, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable. Otherwise, expenses and assets are recognised net of the amount of taxes paid. The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

2.18 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section of Impairment of non-financial assets.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The Company's lease liabilities are disclosed separately.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.19 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.20 Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

2.21 Segment reporting

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the Company), whose operating results are regularly reviewed by the Company's chief operating decision maker (CODM) to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available. Operating segments of the Company are reported in a manner consistent with the internal reporting provided to the CODM.

2.22 Significant accounting judgements, estimates, and assumption

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, the areas involving critical estimates or Judgment are:

Determining the lease term of contracts with renewal and termination options

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate. Furthermore, the periods covered by termination options are included as part of the lease term only when they are reasonably certain not to be exercised.

Property, plant and equipment

The depreciation of property, plant and equipment is derived on determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

management at the time of acquisition of asset and is reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life.

Impairment of financial and non-financial assets

Significant management judgement is required to determine the amounts of impairment loss on the financial and non financial assets. The calculations of impairment loss are sensitive to underlying assumptions.

Tax provisions and contingencies

Significant management judgement is required to determine the amounts of tax provisions and contingencies. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Defined benefit plans

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

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds where remaining maturity of such bond correspond to expected term of defined benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Fair value measurement of financial instruments

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

2.23 New Accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

1. Amendment to Ind AS 1 - Classification of liabilities as current or non-current and non-current liabilities with covenants:

   The amendment specifies the requirements for classifying liabilities as current or non-current in the balance sheet, and clarifies the following:

   a) An entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period. The classification of a liability as current or non-current is unaffected by the likelihood that the entity will exercise its right to defer settlement.

   b) If an entity's right to defer settlement of a liability is subject to covenants, such covenants affect whether that right exists at the end of the reporting period only if the entity is required to comply with the covenant on or before the end of the reporting period.

   c) In case of a liability that can be settled, at the option of the counterparty, by the transfer of the entity's own equity instruments, such settlement terms do not affect the classification of the liability as current or non-current only if the option is classified as an equity instrument.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

These amendments have no effect on the measurement of any items in the financial statements of the Company. The Company did not make retrospective adjustments as a result of adopting the amendments to Ind AS 1.

2. Amendment to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangement:

   Disclosures' clarify the characteristics of supplier finance arrangements and require additional disclosures for such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of the Company is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdiction in which the Company operates. Supplier finance arrangements on an entity’s liabilities, cash flows and exposure to liquidity risk.

   The Company does not have any supplier finance arrangements during the reporting period.

3. Amendment to Ind AS 12 – Pillar-Two Tax Reforms

   The Company is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in the jurisdiction in which the Company operates.

4. Amendment to Ind AS 21-Lack of exchangeability

   The amendments introduces requirement to assess when a currency is exchangeable into another currency and when it is not. The amendment requires an entity to estimate the spot exchange rate when it concludes that a currency is not exchangeable into another currency. These amendments had no effect on the financial statements of the Company.

   The below amendments are notified but not yet effective amendment to Ind AS 1 ‘Presentation of Financial Statements’- Classification of Liabilities as current or non-current and non-current liabilities with covenants:

   The amendment includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026, retrospectively, as outlined below:

   a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach.

   b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.

   c) Disclose information about the timing of settlement to understand the impact of the liability on the financial statements.

   The Company does not expect this amendment to have an impact on its operations or financial statements.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note No:3 A

Property, plant and equipment

Gross carrying amount

Particulars	Plant & Machinery	Furniture & Fixtures	Motor Vehicles	Office Equipment	Computers	Electrical Equipment	Lease hold improvements	Buildings	Land*	Total
Balance as at April 01, 2024	**2,480.67**	**228.06**	**95.61**	**38.35**	**60.84**	**446.24**	**437.12**	**-**	**802.81**	**4,589.70**
Additions for the year	228.86	7.25	8.50	5.53	17.04	92.81	0.58	690.16	-	1,050.73
Disposals for the year	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2025	**2,709.53**	**235.31**	**104.11**	**43.88**	**77.88**	**539.05**	**437.70**	**690.16**	**802.81**	**5,640.43**
Additions for the year	758.55	54.98	32.96	10.96	18.23	88.57	345.54	-	-	1,309.79
Disposals for the year	(14.83)	(0.47)	(11.93)	-	-	(1.09)	-	-	-	(28.32)
Balance as at March 31, 2026	**3,453.25**	**289.82**	**125.14**	**54.84**	**96.11**	**626.53**	**783.24**	**690.16**	**802.81**	**6,921.90**

Accumulated depreciation

Particulars	Plant & Machinery	Furniture & Fixtures	Motor Vehicles	Office Equipment	Computers	Electrical Equipment	Lease hold improvements	Buildings	Land	Total
Balance as at April 01, 2024	**460.09**	**27.82**	**22.67**	**10.90**	**27.55**	**131.47**	**17.93**	**-**	**-**	**698.43**
Depreciation charge for the year	179.61	22.19	12.30	7.13	18.31	48.77	17.17	9.34	-	314.82
On Disposals	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2025	**639.70**	**50.01**	**34.97**	**18.03**	**45.86**	**180.24**	**35.10**	**9.34**	**-**	**1,013.25**
Depreciation charge for the year	216.55	26.22	10.24	8.28	21.14	57.38	25.03	10.93	-	375.77
On Disposals	(11.36)	(0.06)	(8.06)	-	-	(0.68)	-	-	-	(20.16)
Balance as at March 31, 2026	**844.89**	**76.17**	**37.15**	**26.31**	**67.00**	**236.94**	**60.13**	**20.27**	**-**	**1,368.86**

Net carrying amount

Particulars	Plant & Machinery	Furniture & Fixtures	Motor Vehicles	Office Equipment	Computers	Electrical Equipment	Lease hold improvements	Buildings	Land	Total
Balance as at March 31, 2025	**2069.83**	**185.30**	**69.14**	**25.85**	**32.02**	**358.81**	**402.60**	**680.82**	**802.81**	**4,627.18**
Balance as at March 31, 2026	**2608.36**	**213.65**	**87.99**	**28.53**	**29.11**	**389.59**	**723.11**	**669.89**	**802.81**	**5,553.04**

*The Company has been allotted land by Telangana Industrial Infrastructure Corporation (TGIIC) for setting up a manufacturing facility and has executed the agreement and taken possession of the land. As per the allotment terms, registration of the land in the name of the Company will be completed upon commencement of commercial operations. Pursuant to the terms and conditions of the Agreement to Sell, the registration of the land in the name of the Company will be completed once the facility commences commercial operations. The Company has obtained an extension from TGIIC for completion of construction of the facility until October 29, 2027 and received building construction approval from TGIIC vide letter dated March 12, 2026.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 3A(i) Contractual obligations

Refer to note 41 for details on contractual commitments for acquiring property, plant and equipment.

Note: 3A(ii) Property, plant and equipment pledged as security

Refer to note 13 A & 13 B for details on property, plant and equipment pledged as security.

Note No:3 B

Capital Work in Progress

Gross carrying amount

Particulars	Capital Work in Progress	Total
Balance as at April 01, 2024	**306.99**	**306.99**
Additions for the year	385.11	385.11
Capitalised during the year	-	-
Balance as at March 31, 2025	**692.10**	**692.10**
Additions for the year	1,113.06	1,113.06
Capitalised during the year	(327.52)	(327.52)
Balance as at March 31, 2026	**1,477.64**	**1,477.64**

Ageing as at March 31, 2026

CWIP-Tangibles	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects-in-progress	1,079.76	267.42	24.27	106.19	1,477.64
Projects temporarily suspended	-	-	-	-	-
Total	**1,079.76**	**267.42**	**24.27**	**106.19**	**1,477.64**

Ageing as at March 31, 2025

CWIP-Tangibles	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects-in-progress	385.11	195.17	111.82	-	692.10
Projects temporarily suspended	-	-	-	-	-
Total	**385.11**	**195.17**	**111.82**	**-**	**692.10**

Note:

i. There are no projects as Capital Work in Progress as at March 31, 2026 and March 31, 2025 whose completion is overdue of cost which has exceeds in comparison to its original plan.

ii. The Capital Work in Progress includes expenditure incurred on the construction/ develepment of the manufacturing facility for which the requisite approval has been approved from TGIIC. The manufacturing facility is currently under construction and in progressing as per the approved plan. Accordingly, the related costs incurred upto the reporting date have been classified under Capital work in progress pending completion and capitalisation.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note No:3 C

Right-of-use assets

Gross carrying amount

Particulars	Land & Building (leasehold)	Total
Balance as at April 01, 2024	**1,625.19**	**1,625.19**
Additions for the year	-	-
Disposals for the year	-	-
Balance as at March 31, 2025	**1,625.19**	**1,625.19**
Additions for the year	125.09	125.09
Disposals for the year	-	-
Balance as at March 31, 2026	**1,750.28**	**1,750.28**

Accumulated Depreciation

Particulars	Land & Building (leasehold)	Total
Balance as at April 01, 2024	**609.45**	**609.45**
Depreciation for the year	203.15	203.15
Balance as at March 31, 2025	**812.60**	**812.60**
Depreciation for the year	211.49	211.49
Balance as at March 31, 2026	**1,024.09**	**1,024.09**

Net carrying amount

Particulars	Land & Building (leasehold)	Total
As at March 31, 2025	**812.59**	**812.59**
As at March 31, 2026	**726.19**	**726.19**

Note No:3 D

Other Intangible assets

Gross carrying amount

Particulars	Computer Software	Total
Balance as at April 01, 2024	**81.12**	**81.12**
Additions for the year	17.05	17.05
Disposals for the year	-	-
Balance as at March 31, 2025	**98.17**	**98.17**
Additions for the year	6.45	6.45
Disposals for the year		
Balance as at March 31, 2026	**104.62**	**104.62**

Accumulated Amortisation

Particulars	Computer Software	Total
Balance as at April 01, 2024	**22.81**	**22.81**
Amortisation charge for the year	16.41	16.41
On Disposals	-	-
Balance as at March 31, 2025	**39.22**	**39.22**
Amortisation charge for the year	16.00	16.00
On Disposals	-	-
Balance as at March 31, 2026	**55.22**	**55.22**

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note No:3 C (Contd..)

Net carrying amount

Particulars	Computer Software	Total
As at March 31, 2025	**58.95**	**58.95**
As at March 31, 2026	**49.40**	**49.40**

Note: 4

Non current investments

Particulars	As at March 31, 2026	As at March 31, 2025
Investment in equity instruments (fully paid-up)		
(i) Investment in Subsidiaries		
Unquoted equity shares (at amortized cost)		
1,00,000 (March 31, 2025: 1,00,000) equity shares of ₹10 each fully paid-up in S2 Engineering Industry Private Limited	10.00	10.00
5,100 (March 31, 2025: 5,100) equity shares of ₹10 each fully paid-up in Standard Flora Private Limited	0.51	0.51
10,000 (March 31, 2025: 10,000) equity shares of ₹10 each fully paid-up in Standard Engineering Solutions Private Limited	1.00	1.00
5,100 (March 31, 2025: 5,100) equity shares of ₹10 each fully paid-up in CPK Engineers Equipment Private Limited	0.51	0.51
5,100 (March 31, 2025: Nil) equity shares of ₹10 each fully paid-up in Standard Scigenics Private Limited (Refer note (ii) below)	0.51	-
1,36,000 (March 31, 2025: Nil) equity shares of ₹100 each fully paid-up in Standard C2C Engineering Private Limited (Refer Note (i) below)	1,632.00	-
1,30,668 (March 31, 2025: Nil) equity shares of ₹100 each fully paid-up in Standard C2C Engineering Private Limited (refer Note (i) below)	764.60	-
Unquoted Preference shares (at amortised cost)		
1,39,00,000 (March 31,2025: 1,39,00,000) preference shares of ₹10 each fully paid-up in S2 Engineering Industry Private Limited (Refer Note (v) below)	977.97	977.97
Unquoted Optionally Convertible Debentures (at amortised cost)		
5,198 (March 31, 2025: 5,198) 0.01% Optionally Convertible Debentures of ₹1,00,000/- each in S2 Engineering Industry Private Limited (refer Note (iii) and (iv) below)	2,825.53	2,825.53
Unquoted Optionally Convertible Debentures (at amortised cost)		
2,700 (March 31, 2025: 2,700) 0.01% Optionally Convertible Debentures of ₹1,00,000/- each in Standard Flora Private Limited (refer note (iv) below)	1,467.67	1,467.67
Unquoted Optionally Convertible Debentures (at amortised cost)		
1,300 (March 31, 2025: 1,300) 0.01% Optionally Convertible Debentures of ₹1,00,000/- each in CPK Engineers Equipment Private Limited (refer Note (iii) below)	696.59	696.59
Unquoted Optionally Convertible Debentures (at amortised cost)		
1,108 (March 31, 2025: Nil) 0.01% Optionally Convertible Debentures of ₹1,00,000/- each in Standard Scigenics Private Limited (Refer note (vi) below)	577.73	-
Deemed Investment		
Investment in subsidiary company (financial guarantee) (Refer note (vii) below)	466.20	319.45
Total of Investments measured at Cost	**9,420.82**	**6,299.23**
Total	**9,420.82**	**6,299.23**

Foot notes:

Aggregate value of quoted investments and market value thereof	-	-
Aggregate value of unquoted investments	9,420.82	6,299.23

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 4 (Contd..)

Notes:

(i). Acquisition of Standard C2C Engineering Private Limited (Formerly known as C2C Engineering Private Limited):

During the year, the Company completed the acquisition of Standard C2C Engineering Private Limited, India, on November 19, 2025, by purchasing 51% of its equity shareholding for a consideration of ₹ 1,224.00 lakhs, thereby resulting in becoming a subsidiary of the Company. Further, under the terms of the agreement dated November 19, 2025, the Company is obligated to undertake a mandatory buyout of the remaining 49% equity shareholding at a minimum price of ₹ 1,176.00 lakhs upon the completion of six years from the date of execution of the agreement.(PV of consideration payable showing in financial statements ₹764.60 Lakhs.)

The Company has made an additional investment of ₹ 408.00 lakhs on January 21, 2026. Following this investment, the Company continues to hold the same percentage of control, as the minority shareholder has also invested their proportionate share corresponding to their existing ownership.

(ii). Acquisition of business from Scigenics India Private Limited:

During the year, on September 16, 2025, the Company also acquired 51% equity shares in Standard Scigenics Private Limited, India for a consideration of ₹ 0.51 lakhs, thereby becoming a subsidiary of the Company. On October 31, 2025, Standard Scigenics Private Limited, through a Business Transfer Agreement, purchased business pertaining to Manufacturing of Engineering Products from Scigenics India Private Limited for a consideration of ₹ 900.00 lakhs.

(iii). During the year ended March 31, 2025, the Company has converted debenture application money into 0.01% Optionally Convertible Debentures of S2 Engineering Industry Private Limited and invested in 0.01% Optionally Convertible Debentures of CPK Engineers Equipment Private Limited with face value of ₹ 1,00,000 each aggregating to ₹ 1,100.00 Lakhs and ₹ 1,300.00 Lakhs respectively. As a part of IND AS 109 (Financial Instruments) adjustment, the same has been subject to fair valuation, resulting in an adjustment of ₹ 597.94 Lakhs and ₹ 696.59 Lakhs respectively and the same are treated as investment in subsidiary.

(iv). During the year ended March 31, 2024, the Company has invested in 0.01% Optionally Convertible Debentures of S2 Engineering Industry Private Limited and Standard Flora Private Limited with face value of ₹ 1,00,000 each aggregating to ₹ 4,098.00 Lakhs and ₹2,700.00 Lakhs respectively. As a part of IND AS 109 adjustment, the same has been subject to fair valuation, resulting in an adjustment of ₹ 2,227.59 Lakhs and ₹1,467.67 Lakhs respectively and the same are treated as investment in subsidiary.

(v). During the year ended March 31, 2022, the Company had invested in 0.01% Redeemable Non- Convertible Preference Shares of S2 Engineering Industry Private Limited with face value of ₹ 10 each aggregating to ₹ 1,390.00 Lakhs. As a part of IND AS transition, the same has been subject to fair valuation, resulting in an adjustment of ₹ 977.97 Lakhs and treated as investment in subsidiary.

(vi). During the year ended March 31, 2026, the Company had invested in 0.01% Optionally Convertible Debentures of Standatd Scigenics Private Limited with face value of ₹ 1,00,000 each aggregating to ₹ 1,108.00 Lakhs. As a part of IND AS transition, the same has been subject to fair valuation, resulting in an adjustment of ₹ 577.73 Lakhs and treated as investment in subsidiary.

(vii). The Company has provided guarantee with respect to the cash credits availed by S2 Engineering Industry Private Limited, Standard C2C Engineering Private Limited, Standard Scigenics Private Limited and CPK Engineers Equipment Private Limited. The financial guarantee contract is initially recognised at fair value. The fair value of the guarantee is the present value of the difference between the net contractual cash flows required under the loan, and the net contractual cash flows that would have been required without the guarantee.

Note: 5

Loans

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Unsecured, Considered good				
Loans to related parties	14,037.21	207.42	12,499.20	207.42
Total	**14,037.21**	**207.42**	**12,499.20**	**207.42**

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 5 (Contd..)

During the year ended March 31, 2026, the Company has advanced a net loan amounting to ₹ 571.95 lakhs to its sudsidiary company. The loan carries an interest rate of 8.5% per annum, with a tenure of five years, unless otherwise mutually agreed. The total outstanding loan balance as at March 31, 2026 amounts to ₹ 7,886.24 lakhs.

During the year ended March 31, 2025, the Company has converted debenture application money into 0.01% Optionally Convertible Debentures of S2 Engineering Industry Private Limited and invested in 0.01% Optionally Convertible Debentures of CPK Engineers Equipment Private Limited with face value of ₹ 1,00,000 each aggregating to ₹ 1,100.00 Lakhs and ₹ 1,300.00 Lakhs respectively. As a part of IND AS 109 adjustment, the same has been subject to fair valuation, resulting in an adjustment of ₹ 584.23 Lakhs (March 31, 2025:539.84 Lakhs) and ₹ 689.76 Lakhs (March 31, 2025: ₹638.83 Lakhs) (including interest) respectively and the same are treated as loan to subsidiary.

During the year ended March 31, 2024, the Company has invested in 0.01% Optionally Convertible Debentures of S2 Engineering Industries Private Limited and Standard Flora Private Limited with face value of ₹ 1,00,000 each aggregating to ₹ 4,098.00 Lakhs and ₹2,700.00 Lakhs respectively. As a part of IND AS 109 adjustment, the same has been subject to fair valuation, resulting in an adjustment of ₹2,825.82 Lakhs (March 31, 2025: ₹ 2,072.90 Lakhs) and ₹1,508.33 Lakhs (March 31, 2025: ₹1,394.59 Lakhs) (including interest) respectively and the same are treated as loan to subsidiary.

During the year ended March 31, 2026, the Company has invested in 0.01% Optionally Convertible Debentures of Standard Scigenics Private Limited with face value of ₹ 1,00,000 each aggregating to ₹ 1,108 Lakhs respectively. As a part of IND AS 109 adjustment, the same has been subject to fair valuation, resulting in an adjustment of ₹542.46 Lakhs (including interest) respectively and the same are treated as loan to subsidiary.

At the end of the financial year there is an outstanding loan amount of ₹ 207.42 Lakhs receivable from Standard Flora Private Limited which is repayable on demand, which carries an interest rate of 9.00%

Note: 6

Other financial assets

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Unsecured, considered good				
Deposit accounts with banks with more than twelve months maturity*	836.95	11,848.55	7.75	13,912.87
Interest accrued but not due	6.04	591.47	0.15	642.25
Advances to employees		53.04		44.67
Total	**842.99**	**12,493.06**	**7.90**	**14,599.79**

*Includes Fixed Deposits created for issuance of Bank Guarantees and Letter of Credits on behalf of the entity. Also includes fixed deposits created out of unutilised proceeds of the Initial Public Offer (Refer Note 43).

Note: 7

Other assets

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Unsecured, considered good				
Capital Advances (Also refer note 41)	603.33	-	114.24	-
Security Deposits	295.09	-	264.64	-
Advances to vendors	-	3,938.71	-	571.56
Balances with government authorities	-	570.27	185.20	-
Prepaid expenses	-	36.60	647.20	-
Total	**898.42**	**4,545.58**	**1,211.28**	**571.56**

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 8

Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Raw materials	4,226.59	2,540.36
Work-in-progress	9,173.15	6,257.35
Consumable stores and spares	259.17	233.02
Total	**13,658.91**	**9,030.73**

Note: 9

Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables considered good - unsecured	10,842.47	5,804.45
Less: Allowance against expected credit loss	(356.48)	(80.10)
Total	**10,485.99**	**5,724.35**
Amount due from related parties out of the trade receivables (Refer Note: 33)	52.11	29.47

Trade receivables ageing schedule as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	8,670.11	1363.23	644.76	55.32	109.05	10,842.47
(ii) Undisputed Trade Receivables - considered doubtful unsecured	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Less: Allowance for expected credit loss	-	-	-	-	-	(356.48)
Total	**8,670.11**	**1,363.23**	**644.76**	**55.32**	**109.05**	**10,485.99**

Trade receivables ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	4,632.65	847.04	165.94	104.16	54.66	5,804.45
(ii) Undisputed Trade Receivables - considered doubtful unsecured	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Less: Allowance for expected credit loss	-	-	-	-	-	(80.10)
Total	4,632.65	847.04	165.94	104.16	54.66	5,724.35

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 10

Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand	0.20	-
Balances with banks- in current accounts	49.72	18.31
Total	**49.92**	**18.31**

Note: 10 A

Bank Balances other than Cash and Cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed Deposits with original maturity more than 3 months but less than 12 months*	9,842.39	11,512.60
Margin Money Deposits with original maturity less than 12 months**	442.24	73.04
Total	**10,284.63**	**11,585.64**

* Also includes fixed deposits created out of unutilised proceeds of the Initial Public Offer (Refer Note 43).

**Margin Money Deposits represents the Fixed Deposits created for issuance of Bank Guarantees and Letter of Credits on behalf of the entity.

Note: 11

Equity Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of shares	Amount	No of shares	Amount
Authorised:				
Equity shares of ₹10 each	21,60,00,000	21,600.00	21,60,00,000	21,600.00
Issued, subscribed and paid up:				
Equity shares of ₹10 each fully paid up	19,94,91,662	19,949.16	19,94,91,662	19,949.16

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	No of Shares	Amount	No of Shares	Amount
At the beginning of the period	19,94,91,662	19,949.16	1,81,63,452	1,816.34
Add: Issued during the period *	-	-	18,13,28,210	18,132.82
Outstanding at the end of the period	**19,94,91,662**	**19,949.16**	**19,94,91,662**	**19,949.16**

*Changes in the equity share capital is on account of the following:

1) The Company has issued 9 fully paid up bonus shares of ₹ 10/- each for every 1 existing shares (Total shares issued 16,34,71,068) out of its free reserves pursuant to the board meeting held on June 03, 2024.

2) The Company has offered and issued 28,57,142 fully paid up equity shares of face value ₹ 10/- each at a premium of ₹ 130/- per share aggregating to ₹ 4,000.00 Lakhs through private placement cum preferential basis to Amansa Investments Limited, Mauritius,Pursunat to the Board of Directors meeting held on December 16, 2024.

3) The Company has completed an Initial Public offer (""IPO"") of 2,92,89,367 Equity Shares at the face value of ₹10/- each at an issue price of ₹140/- per Equity share, comprising offer for sale of 1,42,89,367 shares by selling shareholders and a fresh issue of 1,50,00,000 shares aggregating ₹ 41,005.11 lakhs. The Equity Shares of the Company were listed on Bombay Stock Exchange Limited (""BSE"") and National Stock Exchange of India Limited (""NSE"") on January 13, 2025.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 11 (Contd..)

(b) Terms / rights attached to equity shares

The Company has only one class of share referred to as equity share having a par value of ₹10/-. Each share holder is entitled to one vote per share and the amount of dividend declared if any, by the Board of Directors. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining net assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholder.

c) Details of shareholders holding more than 5% of the equity shares of the Company

Name of Shareholders	As at March 31, 2026		As at March 31, 2025	
	No of shares	% of share holding	No of shares	% of share holding
Equity shares of INR 10 each fully paid up				
Kandula Ramakrishna	4,40,64,000	22.09%	4,40,64,000	22.09%
Kandula Krishna Veni	3,71,79,000	18.64%	3,71,79,000	18.64%
S2 Engineering Services (Partnership firm)	1,88,26,000	9.44%	1,88,26,000	9.44%
Monoform Management Support Company Limited, Japan	1,04,49,000	5.24%	1,04,49,000	5.24%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

d) Details of Shares held by Promoters as at the balance sheet date

Promoter Name	As at March 31, 2026			As at March 31, 2025		
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
Kandula Ramakrishna	4,40,64,000	22.09%	0.00%	4,40,64,000	22.09%	(4.87%)
Kandula Krishna Veni	3,71,89,120	18.64%	0.00%	3,71,79,000	18.64%	(4.10%)
Kandula Nageswara Rao	68,97,811	3.46%	0.01%	68,85,000	3.45%	(0.77%)
Venkata Mohana Rao Katragadda	18,00,000	0.90%	0.00%	18,00,000	0.90%	(0.09%)
Kudaravalli Punna Rao	4,25,000	0.21%	0.00%	4,25,000	0.21%	(0.07%)
M/s.S2 Engineering Services (Represented by its Managing Partner Mr. Ramakrishna Kandula)	1,88,26,000	9.44%	0.00%	1,88,26,000	9.44%	(3.79%)
Total	**10,92,01,931**	**54.74%**	**0.01%**	**10,91,79,000**	**54.73%**	**(13.69%)**

e) Aggregate Number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date :

1,634.71 Lakhs equity shares of ₹10/- each have been allotted as fully paid up pursuant to bonus issue during the year ended March 31, 2025.

Note: 12

Other Equity

Particulars	Reserves and Surplus		Items of Other Comprehensive Income	Total Other Equity
	Securities Premium	Retained Earnings	Re-measurement gains/ (losses) on defined benefit plans	
Balance as at April 01, 2024	**24,015.22**	**7,543.35**	**2.53**	**31,561.10**
Profit for the year	-	2,864.61	-	2,864.61
Issue of Bonus Shares	(16,347.11)	-	-	(16,347.11)

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 12 (Contd..)

Particulars	Reserves and Surplus		Items of Other Comprehensive Income	Total Other Equity
	Securities Premium	Retained Earnings	Re-measurement gains/ (losses) on defined benefit plans	
Premium on issue of Equity Shares	23,214.28	-	-	23,214.28
Share Issue Expenses	(1,650.48)	-	-	(1,650.48)
Other comprehensive income for the year (net of taxes)	-	-	(1.71)	(1.71)
Balance as at March 31, 2025	**29,231.91**	**10,407.96**	**0.82**	**39,640.69**
Profit for the year	**-**	**4,108.72**	**-**	**4,108.72**
Issue of Bonus Shares	-	-	-	-
Premium on issue of Equity Shares	-	-	-	-
Remittance of unutilised funds for IPO expenses	121.69	-	-	121.69
Other comprehensive income for the year (net of taxes)	-	-	6.16	6.16
Balance as at March 31, 2026	**29,353.60**	**14,516.68**	**6.98**	**43,877.26**

Note: 13 A

Non-current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Term loans (Secured, at amortised cost)		
Term loans from banks	25.11	-
Less: Current maturities of Non-Current borrowings	9.01	
Total	**16.10**	**-**

Note: 13 B

Current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Cash credit facility from bank	2,548.07	2,424.02
Current maturities of Non-Current borrowings (Refer Note 13 A)	9.01	3.45
Total	**2,557.08**	**2,427.47**

i) (a) Indian Rupee term loans amounting to ₹ 25.11 Lakhs carrying interest rate of 8.10% per annum and repayable on a monthly basis till November 2028.

(b) Indian Rupee term loans amounting to ₹ 3.45 Lakhs at March 31, 2025 carrying interest rate ranging from 7.25% per annum to 9.50% per annum repayable on a monthly basis till March 2026.

ii) All the facilities from banks (Term loans and Cash credit) are secured by exclusive charge on all the unencumbered Property, plant and equipment and current assets (Inventories and Trade receivables) of the Company.

iii) All the loans are secured by Paripassu charge on Plot no 43 to 48,50 to 54,Tech park, IDA Nacharam, Telangana, registered in the name of S2 Engineering Services.

iv) All the loans been guaranteed by the corporate guarantee of S2 Engineering Services and the personal guarantee of the following directors unconditionally and irrevocably:

- Kandula Krishna Veni, Kudaravalli Punna Rao, Kandula Nageshwara Rao, Katragadda Venkata Shiva Prasad, Katragadda Venkata Mohana Rao and Kandula Rama Krishna

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 13 (Contd..)

V) The Company has complied with all the terms and conditions of the loans as at the reporting date.

Note: 14

Lease liabilities

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Lease liability (Refer Note 42)	700.11	262.93	847.77	210.15
Total	**700.11**	**262.93**	**847.77**	**210.15**

Note: 15

Other financial liabilities

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Capital creditors	-	237.73	-	59.50
Present value of contingent consideration (Refer note below)	785.17	-	-	-
Financial Guarantee liability	-	56.97	-	34.78
Total	**785.17**	**294.70**	**-**	**94.28**

Note: The Company is obligated to undertake a mandatory buyout of the remaining 49% equity shareholding in Standard C2C engineering Private Limited at a minimum price of ₹ 1,176.00 lakhs upon the completion of six years from the date of execution of the agreement (PV of consideration payable showing in financial statements ₹785.17 Lakhs).

Note: 16

Provisions

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Provision for gratuity (funded) (Refer Note 32)	54.55	29.08	45.48	16.47
Provision for compensated absences (Refer Note 32)	-	37.39	-	31.44
Provision for warranties	-	64.66	-	49.08
Total	**54.55**	**131.13**	**45.48**	**96.99**

Provision for warranties

As per the contractual terms with customers, the Company provides warranty to the customers for 18 months from date of sale or 12 months from date of installation which ever is earlier. The provision is carried at 0.25% of Turnover for such returns/rejections on the basis of historical warranty trends in similar industry.

Particulars	March 31, 2026	March 31, 2025
At the beginning of the year	49.08	52.31
Arising during the year	15.58	-
Utilized during the year	-	-
Reversed during the year	-	(3.23)
At the end of the year	**64.66**	**49.08**

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 17

Deferred tax liabilities (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax assets (Refer Note 30)	193.80	128.03
Deferred tax liabilities (Refer Note 30)	269.41	232.45
Deferred tax Liability (net)	**75.61**	**104.42**

Note: 18

Other liabilities

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Statutory dues payable	-	31.67	-	48.71
Advance from customers	-	6,779.19	-	1,247.46
Provisions	-	20.71	-	-
Total	**-**	**6,831.57**	**-**	**1,296.17**

Note: 19

Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises	250.28	181.92
Total outstanding dues of creditors other than micro enterprises and small enterprises	8,558.43	2,791.19
Total	**8,808.71**	**2,973.11**
Amount due to related parties out of the trade payables (Refer Note: 33)	2,179.14	166.96

Trade payables ageing schedule as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					
	Billed but not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	104.39	145.89	-	-	-	250.28
(ii) Disputed dues – MSME	-	-	-	-	-	-
(iii) Others	691.94	7,860.02	0.85	2.49	3.13	8,558.43
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**796.33**	**8,005.91**	**0.85**	**2.49**	**3.13**	**8,808.71**

Trade payables ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					
	Billed but not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	129.35	52.57	-	-	-	181.92
(ii) Disputed dues – MSME	-	-	-	-	-	-
(iii) Others	394.30	2,390.32	2.69	3.77	0.11	2,791.19
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**523.65**	**2,442.89**	**2.69**	**3.77**	**0.11**	**2,973.11**

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 19 (Contd..)

Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act for the year ended March 31, 2026.

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
(a) The principal amount and the interest due thereon remaining unpaid to any supplier registered under the MSMED Act at the end of each accounting year;		
- Principal amount	250.28	181.92
- Interest amount	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Total	**250.28**	**181.92**

Note: 20

Current tax liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for taxes (net of prepaid taxes)*	387.14	260.54
Total	**387.14**	**260.54**

*Advance tax amounting to ₹1,248.82 Lakhs (March 31, 2025 ₹400.00 Lakhs) and withholding taxes amounting to ₹399.98 Lakhs (March 31, 2025 ₹110.24 Lakhs)

Note: 21

Revenue from Operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from contracts with customers		
Sales of Products	21,388.25	19,472.31
Sales of services	4,431.51	53.28
Other Operating Revenue		
Scrap Sales	46.76	105.73
Total	**25,866.52**	**19,631.32**

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 21 (Contd..)

Disaggregated revenue information

Revenue from Operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from Operations		
Sale of products	21,388.25	19,472.31
Sale of services	4,431.51	53.28
Other operating revenues (scrap sales)	46.76	105.73
Total	**25,866.52**	**19,631.32**
(a) Disaggregated revenue information		
India	23,761.07	19,233.26
Outside India	2,105.45	398.06
	25,866.52	**19,631.32**
(b) Timing of revenue recognition		
Products transferred for a point in time	21,435.01	19,578.04
Services rendered over a period of time	4,431.51	53.28
	25,866.52	**19,631.32**
(c) Reconciliation of amount of revenue recognised with contract price		
Revenue as per contracted price (including concession)	25,797.37	19,512.49
Adjustments		
Rebates	(25.48)	(26.81)
Sales returns	(43.67)	(92.02)
Others	-	-
Revenue from Operations	**25,866.52**	**19,631.32**

Note: 22

Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income		
- Bank Deposits	1,724.15	1,169.00
- other Deposits	22.97	-
- unsecured loans measured at amortised cost	1,110.21	526.76
Fair value measurement of financial liability	124.56	130.15
Miscellaneous income	32.29	0.88
Total	**3,014.18**	**1,826.79**

Note: 23

Cost of raw materials consumed

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventory at beginning of the year	2,540.36	2,633.08
Add: Purchases during the year	18,076.78	11,105.84
Less: Inventory at the end of the year	(4,226.59)	(2,540.36)
Consumption	**16,390.55**	**11,198.56**

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 24

Changes in inventories of work-in-progress

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening stock		
Work-in-progress	6,257.35	5,162.96
Closing stock		
Work-in-progress	(9,173.15)	(6,257.35)
Increase in Stock	**(2,915.80)**	**(1,094.39)**

Note: 25

Employee benefits expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages and bonus	1,110.78	902.86
Contribution to provident and other funds (Refer Note 32)	44.11	31.11
Gratuity (Refer Note 32)	24.67	22.66
Staff welfare expenses	79.67	78.28
Total	**1,259.23**	**1,034.91**

Note: 26

Finance costs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expense on borrowing measured at amortised cost	226.94	497.87
Interest on lease liabilities (Refer Note 42)	84.44	97.95
Other finance costs	60.05	13.12
Total	**371.43**	**608.94**

Note: 27

Depreciation and amortisation expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on property, plant and equipment (Refer Note 3A)	375.77	314.82
Depreciation of Right-of-use assets (Refer Note 3C)	211.49	203.15
Amortisation of intangible assets (Refer Note 3D)	16.00	16.41
Total	**603.26**	**534.38**

Note: 28

Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Power and fuel	970.89	856.04
Consumption of stores and spares	908.58	713.51
Rent (Refer Note 42)	37.48	39.73
Freight and forwarding charges	329.40	253.64
Repairs and maintenance	125.85	157.82
Security charges	55.59	47.36

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 28 (Contd..)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Water charges	8.63	7.40
Rates and taxes	122.02	71.04
Insurance	22.15	15.65
Legal and professional fees	238.78	130.82
Travelling and conveyance	170.43	156.42
Sales Commission	0.75	3.62
Warranty expense	15.58	(3.23)
Printing and stationery	11.09	10.74
Payments to auditors*	31.87	17.50
Bad debts written off	50.29	23.42
Allowance for expected credit loss	276.37	(44.74)
Provision for advances to vendors	1.88	35.40
Communication expenses	12.42	10.95
Corporate social responsibility (CSR) expenditure (Refer Note 37)	70.59	59.15
Office maintenance expenses	22.65	20.06
Subscription & Renewals	24.59	36.79
Exchange differences	-	18.01
Advertising and sales promotion	63.80	81.75
Miscellaneous expenses	64.52	51.11
Total	**3,636.20**	**2,769.96**

*Note : The following is the break-up of Auditors remuneration (exclusive of Goods and Service Tax)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a) Audit fees	15.00	13.50
b) Limited Review	12.00	4.00
Total	**27.00**	**17.50**

Note: 29

Earning per Share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Earnings		
Profit attributable to equity holders	4,108.72	2,864.61
Shares		
Number of shares at the beginning of the year	19,94,91,662	1,81,63,452
Add: Equity shares issued	-	18,13,28,210
Total number of equity shares outstanding at the end of the year	19,94,91,662	19,94,91,662
Weighted average number of equity shares outstanding during the year – Basic	19,94,91,662	18,56,69,745
Weighted average number of equity shares outstanding during the year – Diluted	19,94,91,662	18,56,69,745
Earnings per share of par value ₹10/- -Basic	**2.06**	**1.54**
Earnings per share of par value ₹10/- – Diluted	**2.06**	**1.54**

Note: The Company has issued 9 fully paid up bonus shares of ₹ 10/- each for every 1 existing shares out of its free reserves pursuant to the board meeting held on June 03, 2024. Due to this the weighted average number of equity shares for the previous year has been restated accordingly.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 30

Income taxes

The major components of income tax expense are:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current taxes expense		
Current Income Tax Charge	1,239.65	808.88
Deferred taxes charge/(benefit)		
Relating to origination and reversal of temporary differences	(30.88)	20.62
Total income tax expense/(benefit) recognised in the statement of profit and loss	**1,208.77**	**829.50**

Deferred tax related to items recognised in OCI during in the year:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Gains/ (losses) on Remeasurements of defined benefit plans	8.23	(2.28)
Deferred tax on above	(2.07)	0.57

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Accounting profit before tax from continuing operations	5,293.02	3,723.92
Profit/(loss) before tax from a discontinued operation	-	-
Accounting profit before income tax	**5,293.02**	**3,723.92**
At India's statutory income tax rate of 25.17% (March 31, 2025: 25.17%)	**1,332.25**	**937.31**
Non-deductible expenses for tax purposes:		
Expenses disallowed under Income tax Act, 1961	17.77	19.44
On account of prior period tax expense	(24.47)	29.81
On account of IND AS Adjustment impact	(146.13)	(125.61)
Others	4.88	(1.64)
	(147.95)	**(78.00)**
Income tax expense reported in the statement of profit and loss	1,184.30	859.31
Effective Income tax rate	**22.37%**	**23.08%**

Deferred tax relates to the following:

Particulars	Balance Sheet	
	As at March 31, 2026	As at March 31, 2025
Deferred tax liabilities:		
WDV differences of assets as per books and tax laws	269.41	232.45
Loan (Due to Processing Charges)	-	-
	269.41	**232.45**
Deferred tax assets:		
Provision for Gratuity	(34.58)	(29.30)
Provision for Compensated absences	(9.41)	(7.91)
Provision for Expected Credit Loss	(89.72)	(20.16)
Leases	(59.61)	(61.75)
Other Temporary Difference	(0.48)	(8.91)
	(193.80)	**(128.03)**
Net deferred tax liabilities	**75.61**	**104.42**

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 31

Segment information

The Managing Director of the Company has been designated as the Chief Operating Decision Maker (CODM). In the opinion of the CODM, the Company has only one operating segment i.e., is engaged in manufacturing and selling of glass lined reactors, receivers and storage tanks and Company is specialized in providing the turnkey solutions for the pharmaceutical Industry sector. Hence, the same becomes the reportable segment for the Company. Accordingly, disclosure of segment information as prescribed in the Indian Accounting Standard 108 "Operating segments" is not applicable.

Note: 32

Employee benefits

Defined Contribution Plan:

Contributions were made to provident fund and employee state insurance in India for the employees of the Company as per the regulations. These contributions are made to registered funds administered by the Government of India. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any other constructive obligation.

During the period the Company has recognised the following amounts in the Statement of profit and loss:-

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Employers Contribution to Provident fund	41.65	27.80
Employers Contribution to Employee state insurance	2.46	3.31
Total	**44.11**	**31.11**

Defined Benefit Plan:

In accordance with applicable laws, the Company has a defined benefit plan which provides for gratuity payments (the "Gratuity Plan") and covers certain categories of employees in India. The Gratuity Plan provides a lump sum gratuity payment to eligible employees at retirement or termination of their employment. The amount of the payment is based on the respective employee's last drawn salary and the years of employment with the Company. Liabilities in respect of the Gratuity Plan are determined by an actuarial valuation and plan is funded.

The components of gratuity cost recognised in the statement of profit and loss consist of the following:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	20.41	19.95
Interest on net defined benefit liability/(asset)	7.97	6.33
Expected Return on plan Assets	(3.71)	(3.62)
Components of defined benefit costs recognised in statement of profit or loss - (A)	**24.67**	**22.66**
Actuarial (gain) / loss on plan obligations	(0.74)	2.28
Components of defined benefit costs recognised in other comprehensive income - (B)	**(0.74)**	**2.28**
Total (A+B)	**23.93**	**24.94**

Current and Non current Portion

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Present value of defined benefit obligation	137.10	116.44
Less: Fair value of plan assets	(53.47)	(54.49)
Net liability recognised in the balance sheet	**83.63**	**61.95**
Current portion of the above	29.08	16.47
Non-current portion of the above	54.55	45.48

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 32 (Contd..)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Defined benefit obligations at the beginning of the year	**116.44**	**87.99**
Expenses Recognised in statement of Profit & Loss	**24.67**	**22.66**
Defined benefit cost included in Profit & Loss	28.38	26.28
Expected Return on Plan assets	(3.71)	(3.62)
Expenses Recognised in statement of OCI	**(0.74)**	**2.28**
Actuarial loss/(gain) due to change in financial assumptions	(6.10)	1.82
Actuarial loss/(gain) due to experience changes	2.87	1.03
Actuarial loss/(gain) due to demographic Adjustments	-	-
Actuarial (Gain) / Loss on Obligation – Plan Assets	2.49	(0.57)
Benefits paid	(4.18)	(0.68)
Defined benefit obligations at the end of the year	**137.40**	**116.44**

Actuarial Assumptions

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Discount rate	7.71%	6.97%
Rate of compensation Increase	8.00%	8.00%

Sensitivity Analysis

Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:

Scenario	March 31, 2026		March 31, 2025	
	Obligation	Percentage Change	Obligation	Percentage Change
Under Base Scenario	137.40	0.00%	116.43	0.00%
Salary Escalation - Up by 1%	145.98	6.24%	124.15	7.16%
Salary Escalation - Down by 1%	129.54	(5.72%)	109.41	(6.50%)
Withdrawal Rates - Up by 1%	136.95	(0.33%)	115.59	(0.76%)
Withdrawal Rates - Down by 1%	137.88	0.35%	117.35	0.81%
Discount Rates - Up by 1%	130.02	(5.37%)	109.77	(6.27%)
Discount Rates - Down by 1%	145.79	6.11%	124.04	7.17%
Mortality Rates - Up by 10%	137.40	0.00%	116.43	(0.01%)
Mortality Rates - Down by 10%	137.41	0.00%	116.45	0.01%

Expected future cash flows

The expected future cash outflows in respect of gratuity were as follows:

Expected future benefit payments	March 31, 2026	March 31, 2025
Year 1	30.10	16.75
Year 2	15.52	17.20
Year 3	20.71	12.58
Year 4	10.11	19.29
Year 5	13.69	7.68
Year 6	8.65	10.49
Year 7	15.73	6.54
Year 8	8.55	12.40
Year 9	7.13	6.67
Year 10	7.39	5.30
Year 11 +	112.48	88.28

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 32 (Contd..)

Compensated Absences

The Company provides for accumulation of compensated absences by certain categories of its employees. These employees can carry forward a portion of the unutilized compensated absences and utilize them in future periods or receive cash in lieu thereof as per the Company's policy. The Company records a liability for compensated absences in the period in which the employee renders the services that increases this entitlement. The total liability recorded by the Company towards this obligation was ₹37.39 Lakhs as at March 31, 2026 (₹31.44 Lakhs as at March 31, 2025).

Note: 33

Name of the Related Parties and nature of relationship

Name of the Related Party	Nature of relationship
S2 Engineering Industry Private Limited	Wholly owned subsidiary company
Standard Flora Private Limited	Subsidiary Company
Standard Engineering Solutions Private Limited	Wholly owned subsidiary company
CPK Engineers Equipment Private Limited	Subsidiary Company
Standard C2C Engineering Private Limited	Wholly owned subsidiary company
Standard Scigenics Private Limited	Subsidiary Company
Stanvalves & Controls Pvt Limited	Enterprises owned or significantly influenced by KMP or their relatives
Schematic Engineering Industries Private Limited	Enterprises owned or significantly influenced by KMP or their relatives
S2 Engineering Services	Enterprises owned or significantly influenced by KMP or their relatives
Standard Holdings	Enterprises owned or significantly influenced by KMP or their relatives
Standard Equipment Leasing Services	Enterprises owned or significantly influenced by KMP or their relatives
Stylo Properties LLP	Enterprises owned or significantly influenced by KMP or their relatives
Stylosoft LLP	Enterprises owned or significantly influenced by KMP or their relatives
Standard Group of Companies Private Limited	Enterprises owned or significantly influenced by KMP or their relatives
Reliability Engineering Industry Private Limited	Enterprises owned or significantly influenced by KMP or their relatives
Asahi Glass Plant INC	Enterprises owned or significantly influenced by KMP or their relatives
Standard Raj Properties LLP	Enterprises owned or significantly influenced by KMP or their relatives
ATR-Asahi Process Systems Private Limited	Enterprises owned or significantly influenced by KMP or their relatives
Key Managerial personnel (KMP)	
Mr.Kandula Nageswara Rao	Managing Director
Mr.Pathuri Anjaneyulu	Chief Financial officer
Mrs.Kallam Hima Priya	Company Secretary
Mr.Kandula Ramakrishna	Director
Mrs.Kandula Krishna Veni	Director
Mr.Katragadda Venkata Mohana Rao	Director
Mr.Katragadda Venkata Siva Prasad	Director
Mr. Sudhakar Reddy Siddareddy	Independent Director
Mrs. Nannapaneni Radhika	Independent Director
Mr. Samba Siva Rao Gollapudi	Independent Director
Mr. Yasyuki Ikeda	Non-Executive Director
Mrs.Katragadda Harini	Relative of Director
Mr.Kandula Bhanu Prakash	Relative of Director
Mr.B. Radhakrishna	Relative of Director
Mrs.Katragadda Venkata Ramani	Relative of Director
Ms.Katragadda Likhitha	Relative of Director
Ms.Katragadda Mahitha	Relative of Director
Mr.Kandula Bharath	Relative of Director
Mr.K.Punna Rao	Relative of Director
Mr.K.Krishna Kanth	Relative of Director

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 33 (Contd..)

Transactions during the year

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Remuneration paid to KMPs and their relatives	206.26	154.25
Rent Expense		
Mr.Kandula Ramakrishna	19.55	18.62
S2 Engineering Services	291.72	277.83
Standard Group of Companies Private Limited	2.19	6.85
Sales of goods		
S2 Engineering Industry Private Limited	749.67	219.49
Standard Flora Private Limited	73.99	173.20
Stanvalves & Controls Pvt Limited	0.55	-
Reliability Engineering Industry Private Limited	25.17	-
Sale of Asset		
S2 Engineering Industry Private Limited	3.24	-
Purchase of goods		
S2 Engineering Industry Private Limited	2,436.12	1,562.46
Schematic Engineering Industries Private Limited	445.38	8.08
Stanvalves & Controls Pvt Limited	42.92	19.67
Standard Flora Private Limited	464.78	326.05
Asahi Glass Plant INC	1,486.41	170.79
ATR-Asahi Process Systems Private Limited	57.90	-
CPK Engineers Equipment Private Limited	89.50	-
Reliability Engineering Industry Private Limited	331.97	-
Reimbursement		
S2 Engineering Industry Private Limited	156.48	35.47
Receipt of Services		
Standard Raj Properties LLP	6.67	-
Standard Group of Companies Private Limited	158.88	200.57
Stylosoft LLP	4.42	2.79
Standard Flora Private Limited	9.42	-
S2 Engineering Industry Private Limited	16.73	5.23
Standard C2C Engineering Private Limited	101.28	-
Reliability Engineering Industry Private Limited	2.25	-
Rendering of Services		
S2 Engineering Industry Private Limited	1.15	1.80
CPK Engineers Equipment Private Limited	0.08	-
Schematic Engineering Industries Private Limited	-	0.30
Standard Flora Private Limited	0.80	0.30
Loans repayment from		
S2 Engineering Industry Private Limited	200.00	-
Standard C2C Engineering Private Limited	408.00	-
Investment in Subsidiary		
S2 Engineering Industry Private Limited	-	1,100.00
CPK Engineers Equipment Private Limited	-	1,300.00
Standard Scigenics Private Limited	208.00	-
Standard C2C Engineering Private Limited	1,632.00	-
Loan given to		
S2 Engineering Industry Private Limited	771.96	7,314.29
Standard Flora Private Limited	-	-
Standard Engineering Solutions Private Limited	0.20	-
Standard Scigenics Private Limited	900.16	-
Standard C2C Engineering Private Limited	408.00	-
Loan Converted to Debentures		
Standard Scigenics Private Limited	900.00	-
IPO Expenses Reimbursement (received)		
S2 Engineering Services	(42.22)	488.19
Mr.Kandula Ramakrishna	(23.29)	269.30
Mrs.Kandula Krishna Veni	(19.48)	225.31

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 33 (Contd..)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Mrs.Katragadda Venkata Ramani	(4.71)	54.41
Standard Holdings	(4.09)	47.28
Mr.Katragadda Venkata Siva Prasad	(2.84)	32.83
Ms.Katragadda Likhitha	(2.84)	32.83
Ms.Katragadda Mahitha	(2.84)	32.83
Mrs.Katragadda Harini	(2.84)	32.83
Mr.Kandula Nageswara Rao	(6.21)	71.76
Director Sitting Fees		
Mr. Sudhakar Reddy Siddareddy	2.50	4.70
Mrs. Nannapaneni Radhika	2.45	4.25
Mr. Samba Siva Rao Gollapudi	2.50	4.25
Interest income		
S2 Engineering Industry Private Limited	643.42	131.18
Standard Flora Private Limited	18.94	18.94
Standard Engineering Solutions Private Limited	-	-
CPK Engineers Equipment Private Limited	0.13	0.10
Standard Scigenics Private Limited	6.88	-
Standard C2C Engineering Private Limited	5.42	-
Dividend		
S2 Engineering Industry Private Limited	0.14	0.14
Personal guarantee given jointly by		
Mr.Kandula Nageswara Rao	15,850.00	11,950.00
Mr.Katragadda Venkata Mohana Rao		
Mr.Katragadda Venkata Siva Prasad		
Mr.Kandula Ramakrishna		
Mrs.Kandula Krishna Veni		
Corporate guarantee given by		
S2 Engineering Services	15,850.00	11,950.00
Corporate guarantee given on behalf		
Standard Scigenics Private Limited	1,500.00	-
Standard C2C Engineering Private Limited	1,175.00	-
CPK Engineers Equipment Private Limited	1,000.00	1,000.00
S2 Engineering Industry Private Limited	11,000.00	13,100.00

Outstanding balances as at year end

Particulars	As at March 31, 2026	As at March 31, 2025
Receivables		
Standard Group of Companies Private Limited	-	7.55
Asahi Glass Plant INC	-	21.92
ATR-Asahi Process Systems Private Limited	52.10	-
Standard Equipment Leasing Services	0.01	-
Payables		
S2 Engineering Industry Private Limited	85.66	105.53
S2 Engineering Services	26.25	25.00
Stanvalves & Controls Pvt Limited	30.52	-
Mr.Kandula Ramakrishna	1.76	1.63
Schematic Engineering Industries Private Limited	223.05	-
Stylosoft LLP	2.76	-
Standard Flora Private Limited	246.31	34.79
Asahi Glass Plant INC	1,122.32	-
Standard Raj Properties LLP	1.46	-
Standard Group of Companies Private Limited	10.07	-
CPK Engineers Equipment Private Limited	0.01	-
Standard C2C Engineering Private Limited	85.03	-
Reliability Engineering Industry Private Limited	343.93	-

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 33 (Contd..)

Particulars	As at March 31, 2026	As at March 31, 2025
Rental Deposit		
Standard Group of Companies Private Limited	1.70	1.70
Loan Receivables		
Standard Flora Private Limited	207.42	207.42
Mrs.Kallam Hima Priya	12.30	13.50
S2 Engineering Industry Private Limited	7,886.24	7,314.29
Standard Engineering Solutions Private Limited	0.20	-
Standard Scigenics Private Limited	0.16	-
Interest Receivables		
S2 Engineering Industry Private Limited	-	117.60
Standard Flora Private Limited	40.70	23.66
Standard Engineering Solutions Private Limited	0.99	0.99
CPK Engineers Equipment Private Limited	0.09	0.09
Standard Scigenics Private Limited	6.19	-
Standard C2C Engineering Private Limited	4.87	-
Personal guarantee given by		
Mr.Kandula Nageswara Rao	4,866.01	3,295.48
Corporate guarantee given by		
S2 Engineering Services	4,866.01	3,295.48
Corporate guarantee given on behalf		
CPK Engineers Equipment Private Limited	185.35	152.13
Standard Scigenics Private Limited	293.57	-
S2 Engineering Industry Private Limited	5,216.95	2,374.37

Note: 34

Transactions in foreign currency

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
CIF value of Imports :		
Particulars		
Raw Material	1,461.85	224.52
Earnings in Foreign currency :		
FOB value of Exports	2,105.45	398.06
Expenditure in Foreign Currency:		
Consultancy charges paid	17.00	26.49
Total	**3,584.30**	**649.07**

Note: 35

Financial instruments and fair value

All assets and liabilities for which fair value is measured or disclosed in the Ind AS financial statements are categorised within the fair value hierarchy, as below, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 : Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 35 (Contd..)

Financial instruments by category

The carrying value and fair value of financial instruments were as follows:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Total carrying value	Total fair value	Total carrying value	Total fair value
Assets:				
Investments	9,420.82	9,420.82	6,299.23	6,299.23
Cash and bank balances	10,334.55	10,334.55	11,603.95	11,603.95
Trade receivables	10,485.99	10,485.99	5,724.35	5,724.35
Loans	14,244.63	14,244.63	12,706.62	12,706.62
Other Financial assets	13,336.05	13,336.05	14,607.69	14,607.69
Total	**57,822.04**	**57,822.04**	**50,941.84**	**50,941.84**
Liabilities:				
Trade and other payables	8,808.71	8,808.71	2,973.11	2,973.11
Borrowings	2,573.18	2,573.18	2,427.47	2,427.47
Lease liabilities	963.04	963.04	1,057.92	1,057.92
Other financial liabilities	1,079.87	1,079.87	94.28	94.28
Total	**13,424.80**	**13,424.80**	**6,552.78**	**6,552.78**

There has been no transfer between levels during the year. The fair values of derivatives are based on derived mark-to-market values. The management has assessed that the carrying values of financial assets and financial liabilities for which fair values are disclosed, reasonably approximate their fair values because these instruments have short-term maturities.

Borrowings include Indian currency wherein interest rates are linked to benchmark rates (Marginal Cost of Lending Rates/Prime Lending Rates) of respective lenders. These benchmark rates are determined based on cost of funds of the lenders, as well as, market rates. The benchmark rates are periodically revised by the lenders to reflect prevalent market conditions. Accordingly, effective cost of debt for borrowings at any point of time is in line with the prevalent market rates. Due to these reasons, management is of the opinion that they can achieve refinancing, if required, at similar cost of debt, as current effective interest rates. Hence, the discounting rate for calculating the fair value of Borrowings has been taken in line with the current cost of debt.

Note 36

Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include investments, trade and other receivables, cash and cash equivalents, bank balances, security deposits and derivatives that are out of regular business operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's risk management is carried out by a treasury department under policies approved by the Board of Directors. The Board of Directors provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument that will fluctuate because of changes in market prices. Market risk comprises three types of risk i.e. interest rate risk, currency risk and other price risk, such as commodity risk. Financial instruments affected by market risk include borrowings, derivatives financial instruments and trade payables.

i. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rate relates primarily to the Company's borrowings with floating interest rates. The following table demonstrates the sensitivity to a

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 36 (Contd..)

reasonably possible change in interest rates on borrowings affected. With all other variables held constant, the Company's Interest Expense is affected through the impact on floating rate borrowings, without considering impact of derivatives not designated as hedges, as follows:

Particulars	Increase/decrease in basis points	Effect on profit before tax
	March 31, 2026	**₹ in Lakhs**
INR	100.00	(20.43)
INR	(100.00)	20.43
	March 31, 2025	**₹ in Lakhs**
INR	100.00	(64.73)
INR	(100.00)	64.73

ii. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's foreign currency borrowings and trade payables. The summary of derivative instruments and unhedged foreign currency exposure is as below:

Derivatives (not designated as hedges) outstanding as at the reporting date:

Type	Currency	As at March 31, 2026		As at March 31, 2025	
		Foreign currency in lakhs	₹ in lakhs	Foreign currency in lakhs	₹ in lakhs
Cross currency swaps	EURO	-	-	-	-
Interest rate swaps	EURO	-	-	-	-
Forward contracts	USD	-	-	-	-

Un-hedged foreign currency exposure as at the reporting date:

Type	Currency	As at March 31, 2026		As at March 31, 2025	
		Foreign currency in lakhs	₹ in lakhs	Foreign currency in lakhs	₹ in lakhs
Trade Receivables	USD	7.42	668.74	0.39	33.12
Trade Payable	YEN	1,918.08	1,122.32	-	-

The following tables demonstrate the sensitivity to a reasonably possible change in foreign exchange rates, with all other variables held constant and without considering impact of derivatives not designated as hedges:

Particulars	As at March 31, 2026		As at March 31, 2025	
	5% increase	5% decrease	5% increase	5% decrease
Impact on profit before tax				
USD	33.44	(33.44)	1.66	(1.66)
YEN	56.12	(56.12)	0.00	-

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 36 (Contd..)

(b) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments if a counterparty default on its obligations. The Company's exposure to credit risk arises majorly from trade and other receivables. Other financial assets like security deposits and bank deposits are mostly with government authorities and scheduled banks and hence, the Company does not expect any credit risk with respect to these financial assets.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Reconciliation of impairment of trade receivables and other assets

Particulars	As at March 31, 2026	As at March 31, 2025
Impairment of Trade receivable		
Balance at the beginning of the year	80.10	124.84
Add: Provision made during the year	326.66	-
Less: Reversal of earlier years provisions	-	(21.32)
Less: Bad debts written off from earlier years provisions	(50.29)	(23.42)
Balance at the end of the year	**356.47**	**80.10**

Investments

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The Company does not expect any losses from non-performance by these counter-parties, and does not have any significant concentration of exposures to specific industry sectors or specific country risks.

Details of financial assets – not due, past due and impaired

None of the Company's cash equivalents, including term deposits with banks, were past due or impaired as of March 31, 2025. The Company's credit period for trade and other receivables payable by its customers generally ranges from 30-90 days.

(c) Liquidity risk

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The Company relies on a mix of borrowings and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium/long term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

The table below summarises the maturity profile of the Company's financial liabilities on undiscounted basis:

Maturities	Up to 1 year	1-3 years	3-5 years	Above 5 years	Total
March 31, 2026					
Non-current borrowings	-	16.10	-	-	16.10
Lease liabilities	262.93	650.87	49.24	-	963.04
Current borrowings	2,557.08	-	-	-	2,557.08
Trade payables	8,808.71	-	-	-	8,808.71
Other financial liabilities	294.70	-	-	785.17	1,079.87
Total	**11,923.42**	**666.97**	**49.24**	**785.17**	**13,424.80**
March 31, 2025					
Non-current borrowings	-	-	-	-	-
Lease liabilities	210.15	525.06	322.71	-	1,057.92
Current borrowings	2,427.47	-	-	-	2,427.47
Trade payables	2,973.11	-	-	-	2,973.11
Other financial liabilities	94.28	-	-	-	94.28
Total	**5,705.01**	**525.06**	**322.71**	**-**	**6,552.78**

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 37

Details of CSR expenditure

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
i) Amount required to be spent by the Company during the year	61.00	53.64
ii) Amount required to be set off for the financial year, if any	(0.90)	(1.39)
iii) Total CSR obligation for the financial year	**60.10**	**52.25**
iv) Amount of expenditure incurred		
(a) Construction/acquisition of any asset	13.96	9.17
(b) On purposes other than (a) above (including advance paid against the ongoing projects)	56.64	43.98
v) Shortfall/(excess) at the end of the year ((iii)-(iv))	(10.50)	(0.90)
vi) Total of previous years shortfall	-	-
vii) Reason for shortfall	-	-

During the year ended March 31, 2026 the company has completed the project and hence the balance in CSR unspent A/c is zero.

Note: 38

Ratio Analysis:

Particulars	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	Variance (%)
Current Ratio	Current Assets	Current Liabilities	2.68	5.67	(52.68%)
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.04	0.04	(1.03%)
Debt Service Coverage ratio	Earnings for debt service	Debt service	2.19	1.61	35.72%
Return on Equity ratio	Net Profits after taxes	Average Shareholder's Equity	0.07	0.06	8.04%
Inventory Turnover ratio	Cost of goods sold	Average Inventory	1.19	1.19	0.04%
Trade Receivable Turnover Ratio	Revenue	Average Trade Receivable	3.19	3.56	(10.25%)
Trade Payable Turnover Ratio	Net credit purchases	Average Trade Payables	3.28	3.60	(8.87%)
Net Capital Turnover Ratio	Revenue	Working capital	0.80	0.57	39.58%
Net Profit ratio	Net Profit	Revenue	0.16	0.15	8.86%
Return on Investment	Income generated from investments	Time weighted average investments	0.00	0.06	(100.00%)
Return on Capital Employed	Earnings before interest and taxes	Capital Employed	0.09	0.07	22.20%

Explanations for Change in ratio by 25% or more in absolute terms

Current ratio - the change is attributable to decrease in liquid working capital due to increase in trade payables and advances from customers.

Debt Service Coverage ratio - the change is due to increase in profit and decrease in credit facilities outstanding as at balance sheet date.

Net Capital Turnover Ratio - the change is due to increase in revenue and decrease in the net working capital due to increase in trade payables and advances from customers.

Return on Investment - Decrease in ROI is primarily due to reduced profitability relative to the level of investments made during the period.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 39

Other statutory information

(i) The Company has been allotted land by TGIIC for setting up manufacturing facility. The agreement is entered into with the authority and possession obtained. Pursuant to the terms and conditions the registration of the land in the name of the Company would be made once the facility commences commercial operations. Also refer foot note to the Note 3A.

(ii) The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

(iii) The Company does not have any transactions with companies struck off under the Act.

(iv) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(v) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(vi) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(vii) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Act), either severally or jointly with any other person, that are:

Particulars	Loans/Advances granted Individually or Jointly with other. (Individually / Jointly)*	Repayable on demand (Yes / No)	Terms/ Period of repayment is specified (Yes / No)	For the year ended March 31, 2026		For the year ended March 31, 2025	
Type of Borrower				Amount outstanding as at the balance sheet date	% of Total [Shall represent Percentage to total loan & advance in the nature of loan]	Amount outstanding as at the balance sheet date	% of Total [Shall represent Percentage to total loan & advance in the nature of loan]
Related Parties	Individually	No	Yes	14,037.21	98.46%	12,499.20	98.26%
Related Parties	Individually	Yes	Yes	207.42	1.45%	207.42	1.63%
KMP	Individually	No	Yes	12.30	0.09%	13.50	0.11%

(viii) Utilisation of Borrowed funds and share premium:

i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries."

ii) 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 Group shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries."

(ix) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(x) The Company has not revalued its Property Plant and Equipment and Intangible assets during the year.

(xi) Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 39 (Contd..)

(xii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

(xiii) The Company has not entered into any scheme of arrangement under the Act.

(xiv) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and the Group does not have any CICs, which are part of the Group.

Note: 40

Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, convertible preference shares, securities premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents, excluding discontinued operations

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings	16.10	-
Lease liabilities	963.04	1,057.92
Current borrowing	2,557.08	2,427.47
Less: cash and bank balances	10,334.55	11,603.95
Net debt	**(6,798.33)**	**(8,118.56)**
Equity share capital	19,949.16	19,949.16
Other equity	43,877.26	39,640.69
Total capital	**63,826.42**	**59,589.85**
Capital and net debt	**57,028.09**	**51,471.29**
Gearing ratio	(0.12)	(0.16)

Note: 41

Commitments and Contingent Liabilities

(a) Capital and other commitments

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Estimated amount of contract remaining to be executed (net of capital advances) on capital account and not provided for (Refer Note 7)	650.30	394.44

(b) Contingent liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources, and a reliable estimate can be made of the amount of obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets are neither recorded nor disclosed in the financial statements.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 41 (Contd..)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Claims against the company not acknowledged as debts		
(a) Income Tax matters in dispute (refer below note)	164.97	-
Others		
(a) Bank Guarantee	778.50	527.17
(b) LC issued but not accepted	1,663.49	344.29
(c) Corporate guarantees given for the loans taken by subsidiary	5,695.87	2,526.50

Note:

During the financial year 2019–20 (Assessment Year 2020–21), the Company has been subject to reassessment proceedings initiated by the Income Tax Department under Sections 147 read with 144B of the Income-tax Act, 1961, based on information received from a search and seizure operation conducted on certain entities belonging to the Hetero Group.

Based on legal advice and internal assessment, the management believes that the Company has a strong case on merits and that the addition made by the AO is not sustainable in law. Accordingly, the Company intends to contest the matter before the appropriate appellate authorities.

Pending final resolution of the matter, the Company has disclosed the above as a contingent liability, and no provision has been made in the financial statements, as the likelihood of outflow of economic resources is not considered probable at this stage.

Note: 42

Leases:

The Company has lease contracts for buildings. The leases generally have lease terms between 3 to 5 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and sub-leasing the leased assets. There lease contracts that include extension and termination options, which are further discussed below.

The Company also has certain leases with lease terms of 12 months or less and leases with low value. The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

Refer Note 3C for details of carrying amounts of right-of-use assets recognised and the movements during the year. Set out below are the carrying amounts of lease liabilities (included under interest-bearing borrowings) and the movements during the year:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
At the beginning of the year	1,057.92	1,237.80
Additions	121.20	-
Leases terminated	-	-
Accretion of interest	84.44	97.95
Payments	(300.52)	(277.83)
At the end of the year	**963.04**	**1,057.92**
Current	262.93	210.15
Non-current	700.11	847.77

The maturity analysis of lease liabilities is disclosed in Note 36. The following are the amounts recognised in the statement of profit or loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation expense of right-of-use assets	211.49	203.15
Interest expense on lease liabilities	84.44	97.95
Expense relating to short-term leases	37.48	39.73
Total amount recognised in the P&L account	**333.41**	**340.83**

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 42 (Contd..)

The Company had total cash outflows for leases of ₹ 300.52 Lakhs (Previous year: ₹ 277.83 Lakhs).

The Company has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Company's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised. The effective interest rate for lease liabilities is 8.47%, with maturity between 2028-29.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Expense relating to leases of low-value assets	-	-
Expense relating to short-term leases	37.48	39.73
Variable lease payments	-	-
Total Lease Payments not considered as Lease payments under Ind AS 116	37.48	39.73

Changes in liabilities arising from financing activities

For the year ended March 31, 2026

Particulars	Current		Non-current	
	Borrowings	Lease liabilities	Borrowings	Lease liabilities
April 01, 2025	2,427.47	210.15	-	847.77
Cash flows (Net)	129.61	-	16.10	-
new leases, Interest accrual and lease payments, net	-	52.78	-	(147.66)
March 31, 2026	**2,557.08**	**262.93**	**16.10**	**700.11**

For the year ended March 31, 2025

Particulars	Current		Non-current	
	Borrowings	Lease liabilities	Borrowings	Lease liabilities
April 01, 2024	4,977.11	179.88	3.07	1,057.92
Cash flows (Net)	(2,549.64)	-	(3.07)	-
new leases, Interest accrual and lease payments, net	-	30.27	-	(210.15)
March 31, 2025	**2,427.47**	**210.15**	**-**	**847.77**

Note: 43

The Company had received ₹ 23,224.50 Lakhs in the escrow account (net off estimated offer expenses ₹ 1,775.50 Lakhs) from the proceeds of fresh issue of equity shares through Initial Public Offer which includes pre- IPO Proceeds of ₹ 3,882.00 Lakhs net off offer expenses of ₹118.00 Lakhs. Further, the fund raised from Offer for Sale was remitted to the selling shareholders (net of estimated offer expenses borne/to be borne by selling shareholders). During the year, the Company has reversed, it's estimated IPO expenses to the extent of ₹ 121.69 Lakhs (net of Goods and Service Tax) and amount has been received from monitoring account. Such amount has been accounted under

Objects of the Issue as per Prospectus	Amount to be Utilized as per Prospectus	Utilization up to March 31,2026	Unutilized amount as at March 31, 2026
Towards funding of capital expenditure of the Company	1,000.00	771.94	228.06
Towards repayment or prepayment, in full or in part, of all or a portion of certain outstanding borrowings	13,000.00	13,000.00	-
Towards funding its capital expenditure requirements in S2 Engineering Industry Private Limited	3,000.00	1,086.25	1,913.75
Towards inorganic growth through strategic investments and/or acquisitions	2,000.00	2,000.00	-
Towards general corporate purposes	4,224.50	1,703.23	2,521.27
Total	**23,224.50**	**18,561.42**	**4,663.08**

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 44

The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes").The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the standalone financial results of the Company for the quarter and year ended March 31, 2026. Upon notification of the related Rules to the New Labour Codes by the Government and any further clarification from the Government on other aspects of the New Labour Codes, the Company will evaluate and account for additional impact if any, in subsequent periods.

Note: 45

The Company has received in-principle approval on February 03, 2026 from NSE Limited and BSE Limited for listing up to a maximum of 18,16,345 equity shares of ₹10/- each of Standard Engineering Technology Limited to be allotted under Employee Stock Option Scheme 2024.

Note: 46

Previous year figures have been regrouped/re-classified wherever necessary, to conform to current year's classification.

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

Mukesh Kumar Pugalia
Partner
Membership Number: 221387

Place: Hyderabad
Date: May 14, 2026

For and on behalf of the Board of Directors of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Kandula Nageswara Rao
Managing Director
DIN: 00762497

Katragadda Venkata Mohana Rao
Director
DIN: 08362181

P. Anjaneyulu
Chief Financial Officer

K. Hima Priya
Company Secretary
M.No.: A62384

Consolidated

Financial Statements

Independent Auditor's Report

To
The Members of
Standard Engineering Technology Limited (Formerly known as Standard Glass Lining Technology Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Standard Engineering Technology Limited (formerly known as Standard Glass Lining Technology Limited) (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by Institute of Chartered Accountant of India, and the relevant provisions of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors in terms of their reports referred to in the "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

Sr. No	Key Audit Matters	How the Key Audit Matters was addressed in our audit
1	**Revenue recognition on contracts with customers** The Company generates its revenue from contracts with customers when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. Revenue is recognised to the extent that it is probable that economic benefits will flow to the company and the revenue can be reliably measured regardless of when the payment is being made. The Company considers revenue as a key performance measure which could create an incentive for overstatement revenue. Owing to the varied terms of contracts with customers, there is a risk of revenue being recognized before control is transferred. Based on above, revenue recognition has been considered as a key audit matter for the current year's audit.	**Our audit procedures in respect of this area included:** • Assessed the appropriateness of the Company's revenue recognition accounting policies, including those relating to rebates and trade discounts by comparing with the applicable accounting standard – Ind AS 115 ("Revenue from Contracts with Customers"); • Evaluated the design, implementation and tested the operating effectiveness of the relevant key controls with respect to revenue recognition including general information and technology control environment. • Performed substantive testing including analytical procedures on selected samples of revenue transactions recorded during the year by testing the underlying documents including contracts, invoices, goods dispatch notes, shipping documents and customer receipts, wherever applicable. • On a sample basis, performed balance confirmation and alternative procedures, where required, for the customers balance outstanding as on March 31, 2026. • Tested a select sample of revenue transactions recorded before the financial year end date to determine whether the revenue has been recognised in the appropriate financial year and in accordance with the applicable contractual terms with the relevant customer.

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated financial statements and our auditor's report thereon. The Management report, Chairman's statement, Director's report, etc. is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Management report, Chairman's statement, Director's report, etc, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

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

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

We give in "**Annexure A**" a detailed description of Auditor's responsibilities for Audit of the Consolidated Financial Statements.

Other Matters:

We did not audit the financial statements of five subsidiaries, whose financial statements reflect total assets of ₹13,391.35 Lakhs as at March 31, 2026, total revenues of ₹ 11,465.61 Lakhs, net profit (including other comprehensive income) of ₹ 776.19 Lakhs and net cash inflows amounting to ₹ 1,807.51 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements and the other financial information of the subsidiaries referred to in the Other Matters section above, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.

    b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(h).

    c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

    d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

    e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies, are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

    f. With respect to the adequacy of internal financial controls with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".

    g. The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2 (h) (vi) below on reporting under Rule 11(h).

    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 consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group- Refer Note 41 to the consolidated financial statements.

        ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

        iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies during the year ended March 31, 2026.

        iv. a) The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries that, to the best of their 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 Holding Company or any of such subsidiaries 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The respective Managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of such subsidiaries, from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries, shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

v. The Group has neither declared nor paid any dividend during the year.

vi. Based on our examination which included test checks, the Group has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, except that no audit trail feature was enabled at the database level in respect of an accounting software to log any direct data changes.

Further, where enabled, audit trail feature has been operated for all relevant transactions recorded in the accounting software. Also, during the course of our audit, we did not come across any instance of audit trail feature being tampered with in respect of such accounting software. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective years.

2. In our opinion, according to information, explanations given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters section above, the remuneration paid or provided by the Holding Company and its subsidiary companies, to its respective Directors is in accordance with the provisions of this section 197 read with Schedule V to the Act.

3. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of sub-section (11) of section 143 of the Act, to be included in the Auditor's report, according to the information and explanations given to us, based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements, as provided to us by the Management of the Holding company, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements.

For M S K A & Associates LLP
(formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/ W101187

Mukesh Kumar Pugalia
Partner
Membership No. 221387
UDIN: 26221387QXKDHV9477

Place: Hyderabad
Date: May 14, 2026

Annexure A to the Independent Auditor's Report of even date on the Consolidated Financial Statements of Standard Engineering Technology Limited (Formerly known as Standard Glass Lining Technology Limited)

Auditor's Responsibilities for the Audit of the Consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements 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 the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

For M S K A & Associates LLP
(formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/ W101187

Mukesh Kumar Pugalia
Partner
Membership No. 221387
UDIN: 26221387QXKDHV9477

Place: Hyderabad
Date: May 14, 2026

Annexure B to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of Standard Engineering Technology Limited (Formerly known as Standard Glass Lining Technology Limited)

[Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date to the Members of Standard Engineering Technology Limited (Formerly known as Standard Glass Lining Technology Limited) on the Consolidated Financial Statements for the year ended March 31, 2026]

Report on the Internal Financial Controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Opinion

In conjunction with our audit of the consolidated financial statements of the Standard Engineering Technology Limited (hereinafter referred to as “the Holding Company”) as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and it’s subsidiaries (Holding Company and its subsidiaries together referred to as “the Group”), which are companies incorporated in India, as of that date.

In our opinion, and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on internal financial controls with reference to financial statements referred to in the Other Matters section below, the Group and which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal financial controls with reference to financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”).

Management’s and Board of Director’s Responsibility for Internal Financial Controls

The respective Management and the Board of Directors of the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by the 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 the respective 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 internal financial controls with reference to consolidated financial statements of the Group, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated 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 consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Group, which are companies incorporated in India.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control 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.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements in so far as it relates to, Six subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For M S K A & Associates LLP
(formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/ W101187

Mukesh Kumar Pugalia
Partner
Membership No. 221387
UDIN: 26221387QXKDHV9477

Place: Hyderabad
Date: May 14, 2026

Consolidated Balance sheet as at March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

S.No.	Particulars	Note	As at March 31, 2026	As at March 31, 2025
	ASSETS			
1	**Non-current assets**			
	(a) Property, Plant and Equipment	3A	12,869.28	10,096.87
	(b) Capital work-in-progress	3B	2,659.46	848.34
	(c) Goodwill		3,034.95	774.02
	(d) Right-of-use assets	4	2,206.56	2,615.60
	(e) Other Intangible assets	5	158.88	101.86
	(f) Other financial assets	6	1,098.11	202.61
	(g) Other non-current assets	7	1,514.16	1,389.04
	Total Non-current assets		**23,541.40**	**16,028.34**
2	**Current assets**			
	(a) Inventories	8	43,798.81	27,930.15
	(b) Financial assets			
	(i) Trade receivables	9	25,552.45	21,401.93
	(ii) Cash and cash equivalents	10	729.65	167.27
	(iii) Bank Balances other than Cash and Cash equivalents	10A	10,764.01	11,993.83
	(iv) Other financial assets	6	12,620.42	14,591.81
	(c) Other current assets	7	8,373.34	3,726.78
	Total Current assets		**1,01,838.68**	**79,811.77**
	Total Assets		**1,25,380.08**	**95,840.11**
	EQUITY AND LIABILITIES			
1	**Equity**			
	(a) Equity Share capital	11	19,949.16	19,949.16
	(b) Other Equity	12	58,928.35	50,730.86
	(c) Non Controlling Interest	12	894.01	593.96
	Total Equity		**79,771.52**	**71,273.98**
2	**LIABILITIES**			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13	310.66	198.64
	(ii) Lease liabilities	14	1,800.21	2,256.13
	(iii) Other financial liabilities	15	719.81	-
	(b) Provisions	16	224.69	106.96
	(c) Deferred tax liabilities (Net)	17	62.56	131.26
	Total Non-current liabilities		**3,117.93**	**2,692.99**
	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13	5,436.68	3,714.45
	(ii) Lease liabilities	14	720.82	611.93
	(iii) Trade payables			
	(a) Total outstanding dues to micro and small enterprises	19	679.57	426.37
	(b) Total outstanding dues other than micro and small enterprises	19	18,802.00	10,388.67
	(iv) Other financial liabilities	15	465.30	241.36
	(b) Other current liabilities	18	15,299.44	6,059.21
	(c) Provisions	16	279.14	154.80
	(d) Current Tax Liabilities (Net)	20	807.68	276.35
	Total Current liabilities		**42,490.63**	**21,873.14**
	Total liabilities		**45,608.56**	**24,566.13**
	Total Equity and Liabilities		**1,25,380.08**	**95,840.11**

Summary of material accounting policies 2

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

For and on behalf of the Board of Directors of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Mukesh Kumar Pugalia
Partner
Membership Number: 221387

Kandula Nageswara Rao
Managing Director
DIN: 00762497

Katragadda Venkata Mohana Rao
Director
DIN: 08362181

Place: Hyderabad
Date: May 14, 2026

P. Anjaneyulu
Chief Financial Officer

K. Hima Priya
Company Secretary
M.No.: A62384

Consolidated Statement of Profits and Losses for the Year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

S. No.	Particulars	Note No	For the year ended March 31, 2026	For the year ended March 31, 2025
I	Revenue from Operations	21	77,409.99	61,366.13
II	Other Income	22	1,899.17	1,231.26
III	**Total Income (I+II)**		**79,309.16**	**62,597.39**
IV	**Expenses**			
	Cost of raw materials consumed	23	52,827.68	35,849.44
	Changes in inventories of work-in-progress and finished goods	24	(11,360.19)	(1,423.71)
	Labour charges		10,144.06	6,730.09
	Employee benefits expenses	25	4,342.57	2,878.92
	Finance costs	26	1,074.68	1,511.71
	Depreciation and amortisation expenses	27	1,600.07	1,106.85
	Other expenses	28	9,560.02	6,589.85
	Total expenses (IV)		**68,188.89**	**53,243.15**
V	**Profit/(loss) before tax (III-IV)**		**11,120.27**	**9,354.24**
VI	**Tax expense:**			
	(1) Current tax		2,875.59	2,334.69
	Income tax relating to earlier years		(26.19)	84.65
	(2) Deferred tax		(33.10)	70.19
VII	**Profit (Loss) for the year (V-VI)**		**8,303.97**	**6,864.71**
	Attributable to:			
	Equity holders of the parent		8,004.48	6,434.48
	Non-controlling interests		299.49	430.23
VIII	**Other Comprehensive Income**			
	(i) Items that will not be reclassified to profit or loss			
	Re- measurement gain/(losses) on defined benefit plans		(42.12)	1.71
	Income tax effect relating to above item		10.97	(0.43)
	Other comprehensive income for the year, net of tax		(31.15)	1.28
IX	**Total Comprehensive Income for the year (VII+VIII)**		**8,272.82**	**6,865.99**
X	**Total comprehensive income for the year**		8,272.82	6,865.99
	Attributable to:			
	Equity holders of the parent		7,973.33	6,435.76
	Non-controlling interests		299.49	430.23
XI	**Earnings per equity share**			
	(1) Basic Earnings per equity share	29	4.01	3.47
	(2) Diluted Earnings per equity share	29	4.01	3.47

Summary of material accounting policies 2

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

For and on behalf of the Board of Directors of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Mukesh Kumar Pugalia
Partner
Membership Number: 221387

Kandula Nageswara Rao
Managing Director
DIN: 00762497

Katragadda Venkata Mohana Rao
Director
DIN: 08362181

Place: Hyderabad
Date: May 14, 2026

P. Anjaneyulu
Chief Financial Officer

K. Hima Priya
Company Secretary
M.No.: A62384

Consolidated Statement of Cash Flows for the Year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash flow from operating activities		
Net Profit Before Tax as per Statement of Profit and Loss	**11,120.27**	**9,354.24**
Adjustments for :		
Depreciation and Amortisation expense	1,600.07	1,106.85
Finance costs	1,074.68	1,511.71
Bad debts written off	286.79	143.19
Advances Written off	2.18	-
Provision for advances to vendors	7.53	74.54
Interest income	(1,855.71)	(1,186.30)
Profit on sale of assets	(0.58)	-
Allowance for Expected Credit Loss	519.19	(66.69)
Operating profit before working capital changes	**12,754.42**	**10,937.54**
Adjustments for working capital changes in:		
Decrease/(Increase) Inventories	(14,048.85)	(4,627.96)
Decrease/(Increase) Trade receivables	(4,878.62)	(6,000.47)
Decrease/(Increase) Other financial assets	(53.08)	(90.55)
Decrease/(Increase) Other current assets	(3,652.95)	(1,416.47)
Increase/ (Decrease) Trade payables	8,180.08	1,266.04
Increase/ (Decrease) Other current liabilities	8,409.47	2,688.71
Increase/ (Decrease) Provisions	140.59	85.75
Cash generated from operations	**6,851.06**	**2,842.59**
Income tax paid (net off refunds)	(2,318.07)	(2,317.74)
Net cash flows generated from operating activities (A)	**4,532.99**	**524.85**
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(6,075.17)	(2,751.62)
Sale of asset	9.95	-
Intangible Assets	(77.80)	(27.15)
Investment in Fixed deposits	2,546.11	(13,099.79)
Payment on account of Business Combination	(2,022.07)	(1,048.35)
Interest Received	1,810.68	932.67
Net cash flows used in investing activities (B)	**(3,808.30)**	**(15,994.24)**
C. Cash flow from financing activities		
Proceeds from issue of equity shares	390.58	23,349.51
Remittance of unutilised funds meant for IPO Expenses	121.69	-
Proceeds from Non Current-term borrowings	221.54	838.24
Repayment of Non Current-term borrowings	(49.87)	(825.72)
Proceeds from / (Repayment of) Current borrowings (net)	842.73	(7,325.07)
Interest paid	(815.81)	(1,351.59)
Payment of interest Portion of Lease liabilities	(216.04)	(150.30)
Inflow from (Payment) of Principal Portion of Lease liabilities	(657.13)	(443.91)
Net cash flows from financing activities (C)	**(162.31)**	**14,091.16**
Net Increase/(Decrease) in cash and cash equivalents (A)+(B)+(C)	**562.38**	**(1,378.23)**
Cash and cash equivalents at the beginning of the year	167.27	1,545.50
Cash and cash equivalents at the end of the year	**729.65**	**167.27**

Consolidated Statement of Cash Flows for the Year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Cash and Cash equivalents include:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash on hand	1.03	4.06
Cash Equivalents		
- Current accounts	728.62	163.21
Total	**729.65**	**167.27**

Summary of material accounting policies 2

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

For and on behalf of the Board of Directors of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Mukesh Kumar Pugalia
Partner
Membership Number: 221387

Kandula Nageswara Rao
Managing Director
DIN: 00762497

Katragadda Venkata Mohana Rao
Director
DIN: 08362181

Place: Hyderabad
Date: May 14, 2026

P. Anjaneyulu
Chief Financial Officer

K. Hima Priya
Company Secretary
M.No.: A62384

Consolidated statement of changes in equity for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Equity Share Capital

Equity shares of ₹ 10 each issued, subscribed and fully paid	For the year ended March 31, 2026	
	No. of shares	Amount
Balance as at April 01, 2025	19,94,91,662	19,949.16
Changes in equity share capital during the current year		
Balance as at March 31, 2026	**19,94,91,662**	**19,949.16**

Equity shares of ₹ 10 each issued, subscribed and fully paid	For the year ended March 31, 2025	
	No. of shares	Amount
Balance as at April 01, 2024	1,81,63,452	1,816.34
Changes in equity share capital during the current year (Note 11)	18,13,28,210	18,132.82
Balance as at March 31, 2025	**19,94,91,662**	**19,949.16**

Other Equity

Particulars	Reserves and Surplus			Items of Other Comprehensive Income	Equity component of Optionally Converible Debentures	Equity Attributable to the owners of the company	Non Controlling Interests	Total Other Equity
	Securities Premium	Capital Reserve	Retained Earnings	Re-measurement gains/ (losses) on defined benefit plans				
Balance as at April 01, 2024	**24,015.22**	**(94.68)**	**14,993.06**	**4.06**	**(0.00)**	**38,917.66**	**163.73**	**39,081.39**
Profit for the year	-	-	6,434.48	-	-	6,434.48	430.23	6,864.71
Other comprehensive income for the year (net of taxes)	-	-	-	1.28	-	1.28	-	1.28
Issue of Bonus Shares	(16,347.11)	-	-	-	-	(16,347.11)	-	(16,347.11)
Premium on issue of Equity Shares	23,214.28	-	-	-	-	23,214.28	-	23,214.28
Share Issue Expenses	(1,650.48)	-	-	-	-	(1,650.48)	-	(1,650.48)
On Account of Ind AS Adjustment	-	-	-	-	160.75	160.75	-	160.75
Balance as at March 31, 2025	**29,231.91**	**(94.68)**	**21,427.54**	**5.34**	**160.75**	**50,730.86**	**593.96**	**51,324.82**
Balance as at April 01, 2025	**29,231.91**	**(94.68)**	**21,427.54**	**5.34**	**160.75**	**50,730.86**	**593.96**	**51,324.82**
Profit for the year	-	-	8,004.48	-	-	8,004.48	299.49	8,303.97
Stamp duty for Increase of authorised share capital	(1.35)	-	-	-	-	(1.35)	-	(1.35)
Acquisition during the year						-	0.56	0.56
Share Issue Expenses	121.69	-	-	-	-	121.69	-	121.69
Other comprehensive income for the year (net of taxes)	-	-	-	(31.15)	-	(31.15)	-	(31.15)
On Account of Ind AS Adjustment	-	-	-	-	103.82	103.82		103.82
Balance as at March 31, 2026	**29,352.25**	**(94.68)**	**29,432.02**	**(25.81)**	**264.57**	**58,928.35**	**894.01**	**59,822.36**

Consolidated statement of changes in equity for the year ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Nature and purpose of reserves

Securities premium

Securities premium represents the premium received on issue of shares. Such amount is available for utilization in accordance with the provisions of the Companies Act 2013.

Capital Reserve

Capital Reserve is difference of carrying value of net identified assets and purchase consideration paid for business combination under common control.

Retained earnings

The balance in the Retained Earnings primarily represents the surplus after payment of dividend and transfer to reserves.

Re-measurement gains/ (losses) on defined benefit plans

Remeasurements of the net defined benefits plan reserve comprises the cumulative net gains/ losses on actuarial valuation of post-employment obligations.

Summary of material accounting policies 2

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

For and on behalf of the Board of Directors of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Mukesh Kumar Pugalia
Partner
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Kandula Nageswara Rao
Managing Director
DIN: 00762497

Katragadda Venkata Mohana Rao
Director
DIN: 08362181

Place: Hyderabad
Date: May 14, 2026

P. Anjaneyulu
Chief Financial Officer

K. Hima Priya
Company Secretary
M.No.: A62384

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

1.1 General Information

Standard Engineering Technology Limited (formerly known as Standard Glass Lining Technology Limited) ("the Company") was incorporated on September 06, 2012 and subsequently converted in to unlisted public Company with effective from June 17,2022. The Company is engaged in manufacturing and selling of glass lined reactors, receivers and storage tanks and Company is specialized in providing the turnkey solutions for the pharmaceutical Industry sector. The Company is listed on two recognized stock exchanges of India, the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange of India Limited (BSE) since January 13, 2025.

The registered office of the Company is located at D.12, Phase I, IDA, Jeedimetla, Hyderabad-500055.

1.2 Basis of preparation and presentation of Financial Statements

The Consolidated Financial Statements of the Company or parent together with its subsidiaries (collectively termed as "Group" or "the consolidated entities" have been prepared and presented in accordance with the Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (as amended from time to time) and presentation requirements of Division II of Schedule III to the Act, (Ind AS compliant Schedule III), as applicable.

1.3 Statement of Compliance with Ind AS

The consolidated financial statements of the Company have been prepared and presented in accordance with and in compliance in all material aspects, with the Indian Accounting Standards (“Ind AS”) notified under Section 133 of the Companies Act, 2013 ("the Act”) read along with the Companies (Indian Accounting Standards) Rules 2015, and presentation requirements of Division II of Schedule III to the Companies Act, 2013, and as amended from time to time.

These financial statements have been prepared for the Group as a going concern on the basis of relevant Ind AS that are effective at the reporting date i.e. March 31, 2026. These financial statements for the year ended March 31, 2026 were approved and authorised to issue by the Board of Directors on May 14, 2026

1.4 Basis of Measurement

These financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

a. Derivative financial instruments are measured at fair value.

b. Certain financial assets are measured either at fair value or at amortised cost depending on the classification;

c. Employee defined benefit assets/(liabilities) are recognised as the net total of the fair value of plan assets, plus actuarial losses, less actuarial gains and the present value of the defined benefit obligation, and

d. Long-term borrowings are measured at amortised cost using the effective interest rate method.

e. Right-of-use assets are recognised at the present value of lease payments that are not paid at that date. This amount is adjusted for any lease payments made at or before the commencement date, lease incentives received and initial direct costs, incurred, if any.

1.5 Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Company and entities controlled by the Company and its subsidiaries as at March 31, 2026.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee).
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the Group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group reassesses whether or not it controls an investee, if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Company, i.e., year ended on March 31. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

(a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

(b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

(c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income are attributed to the equity holders of the parent of the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-Group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Details of entities being consolidated are as under

S No	Name of the Company	Country of incorporation	Relationship	% of Voting power	Principal activities of each subsidiary
1	S2 Engineering Industry Private Limited	India	Wholly owned subsidiary	100%	Manufacturing and selling of stainless steel and nickel/alloy steel reactors, filters, dryers, vessels, and storage tanks for the pharmaceutical industry sector.
2	Standard Engineering Solutions Private Limited	India	Wholly owned subsidiary	100%	Manufacturing and selling of stainless steel and nickel/alloy steel reactors, filters, dryers, vessels, and storage tanks for the pharmaceutical industry sector.
3	Standard Flora Private Limited	India	Subsidiary	51%	Manufacturing and selling of PTFE lined metal pipes, PTFE fittings, valves and other equipments, fittings, instruments and accessories thereof.
4	CPK Engineers Equipment Private Limited	India	Subsidiary	51%	Manufacturing and selling of stainless steel and nickel/alloy steel reactors, filters, dryers, vessels, and storage tanks for the pharmaceutical industry sector.
5	Standard Scigenics Private Limited	India	Subsidiary	51%	Manufacturing and selling of bioreactors and custom-designed fermenters for the pharmaceutical, biotech, and industrial sectors.
6	Standard C2C Engineering Private Limited	India	Wholly owned subsidiary	100%	Providing detailed engineering services and undertaking Engineering, Procurement, and Construction contracts for clients in the pharmaceutical, chemical, food, tyre, paint and other allied industries
7	Standard Engineering Inc.,	USA	Wholly owned subsidiary	100%	Operations not yet started.

2. Summary of Material accounting policies

2.1 Current and non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

All the assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in the Schedule III to the Act and Ind AS 1, presentation of financial statements.

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

a. It is expected to be realised in, or is intended for sale or consumption in, the Group's normal operating cycle;

b. It is held primarily for the purpose of being traded;

c. It is expected to be realised within twelve months after the reporting date; or

d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

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

a. It is expected to be settled in the Group's normal operating cycle;

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

b. It is held primarily for the purpose of being traded;

c. It is due to be settled within twelve months after the reporting date; or

d. The Group does not have an unconditional right to defer settlement of the liability for at least twelve 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.

The Group classifies all other liabilities as non-current.

Current assets/ liabilities include the current portion of non-current assets/ liabilities respectively. Deferred tax assets and liabilities are always disclosed as non- current.

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

2.2 Functional and presentation currency

These financial statements are presented in Indian National rupees (rounded off to nearest lakhs), which is also the functional currency of the Group.

2.3 Fair value measurement

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the Ind AS financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the Ind AS financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group's management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for sale in discontinued operations. External valuers are involved, wherever considered necessary. For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above. This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

2.4 Foreign Currency transactions

Transactions in foreign currencies are initially recorded by the Group at their respective functional currency spot rates at the date, the transaction first qualifies for recognition. However, for practical reasons, the Group uses an average rate, if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss.

Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the initial transaction.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in other comprehensive income ("OCI") or Statement of profit or loss are also recognised in OCI or Statement of profit or loss, respectively).

2.5 Property Plant & Equipment and Depreciation

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any.

Cost includes expenditure that is directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalised as part of the cost of that asset.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The carrying amount of the replaced part will be derecognised. The costs of repairs and maintenance are recognised in the statement of profit and loss as incurred.

Items of stores and spares that meet the definition of Property, plant and equipment are capitalized at cost, otherwise, such items are classified as inventories.

When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Depreciation is recognised in the statement of profit and loss on a straight line basis based on the Act ("Schedule II"). For assets acquired or disposed of during the year, depreciation is provided on pro rata basis. Land is not depreciated.

The estimated useful lives are as follows:

Type of Asset	Estimated useful life in years
Factory sheds	30
Plant and machinery	15
Electrical equipment	10
Computers	3
Office equipment's	5
Furniture and Fixtures	10
Right of use assets	over the lease term
Motor cars and cycles	8 to 10 years

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Insurance/capital/critical stores and spares are depreciated over the remaining useful life of related plant and equipment or useful life of insurance/capital/critical spares, whichever is lower.

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

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is disclosed as capital advances under other assets. The cost of property, plant and equipment not ready to use before such date are disclosed under capital work-in-progress.

Assets not ready for use are not depreciated.

2.6 Intangible assets and Amortisation

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in the statement of profit and loss in the period in which the expenditure is incurred.

Intangible assets are amortised over the useful economic life and assessed for impairment, whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the statement of profit and loss, unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

Computer Software:

The computer software is amortised on a straightline basis over the useful economic life of 6 -10 years, as estimated by the management.

2.7 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a. Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL);
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

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Debt instruments at amortised cost

A "debt instrument" is measured at amortised cost if both of the following conditions are met: (i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and (ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A "debt instrument" is classified as FVTOCI if both of the following criteria are met: (i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and (ii) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in OCI. However, the Group recognises interest income, impairment losses and foreign exchange gain or loss in the statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument that does not meet the criteria for categorisation as at amortised cost or as FVTOCI, is classified as FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

Equity Instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as FVTPL. If the Group decides to classify an equity instrument as FVTOCI then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the statement of profit and loss, even on sale of investment. Equity instruments included within the FVTPL category are measured at fair value, with all changes recognised in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognised (i.e., removed from the Group's balance sheet) when:

a. The rights to receive cash flows from the asset have expired, or

b. The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass- through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Impairment of Financial Assets

The Group assesses at each balance sheet date whether a financial asset or a Group of financial assets is impaired.

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In accordance with Ind AS 109, the Group uses "Expected Credit Loss" (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date);
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

The Group follows simplified approach for recognition of impairment loss allowance on trade receivables and under the simplified approach, the Group does not track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date right from its initial recognition. The Group uses a provision matrix to determine impairment loss allowance on trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated.

For other assets, the Group uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk, full lifetime ECL is used.

b. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value i.e., loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading, unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognised in OCI. These gains/ loss are not subsequently transferred to the statement of profit and loss.

However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

Loans and borrowings

Borrowings is the category most relevant to the Group. After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

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De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Reclassification of financial assets and liabilities

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

Offsetting of financial instruments

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

2.8 Investment in Subsidiaries, Associates and Joint Ventures

The Group accounts for its investments in equity shares of Subsidiaries, associates and joint venture at cost less impairment loss (if any).

2.9 Cash & Cash Equivalents

Cash and bank balances comprise of cash balance in hand, in current accounts with banks, and other short-term deposits. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment, and which are subject to an insignificant risk of change in value. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

2.10 Inventories

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

Inventories consisting of raw materials, stores and spares, packing materials, work-in-progress and finished goods.

Finished goods and Work-in-Progress are valued at lower of cost and net realisable value.

Raw Materials and Packing Materials are valued at cost on weighted average basis.

Stores & Spares are valued at weighted average cost.

Goods-in-Transit are valued at cost.

Materials and other items held for use in the production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost.

Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

In the case of finished goods and work-in-progress, cost includes an appropriate share of overheads based on normal operating capacity. Stores and spares, that do not qualify to be recognised as property, plant and equipment, consists of packing materials, engineering spares (such as machinery spare parts) and consumables which are used in operating machines or consumed as indirect materials in the manufacturing process.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products.

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2.11 Impairment of non-financial assets

The carrying amounts of the Group's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at March 31.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are Grouped together into the smallest Group of assets that generates cash inflows from continuing use that are largely independent of the cash inflow of other assets or Groups of assets (the "cash-generating unit").

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country in which the entity operates, or for the market in which the asset is used.

An impairment loss is recognised in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

Reversal of Impairment of Assets

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognised.

2.12 Employee Benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined contribution plans

The Group's contributions to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees.

Defined benefit plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the report of qualified independent actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market interest rates on government bonds are used. The current service cost of the defined benefit plan, recognised in the statement of profit and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognised immediately in the Statement of profit and loss.

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The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions for defined benefit obligation and plan assets are recognised in OCI in the period in which they arise. When the benefits under a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in the statement of profit and loss. The Group recognises gains or losses on the settlement of a defined benefit plan obligation when the settlement occurs.

Termination benefits

Termination benefits are recognised as an expense in the statement of profit and loss when the Group is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognised as an expense in the statement of profit and loss if the Group has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

Other long-term employee benefits

The Group's net obligation in respect of other long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognised in the statement of profit and loss in the period in which they arise.

Compensated absences

The Group's current policies permit certain categories of its employees to accumulate and carry forward a portion of their unutilised compensated absences and utilise them in future periods or receive cash in lieu thereof in accordance with the terms of such policies. The Group measures the expected cost of accumulating compensated absences as the additional amount that the Group incurs as a result of the unused entitlement that has accumulated at the reporting date. Such measurement is based on actuarial valuation as at the reporting date carried out by a qualified independent actuary.

The Company treats accumulated leave expected to be carried forward beyond 12 months, as long-term employee benefit for measurement purposes. The Company presents the compensated absences as a current liability in the balance sheet as it does not have an unconditional right to defer its utilisation for 12 months after the reporting date.

2.13 Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognised in the statement of profit and loss if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provision for warranties

As per the contractual terms with customers, the Company provides warranty to the customers for 18 months from date of sale or 12 months from date of installation which ever is earlier. The provision is carried for such returns/rejections on the basis of historical warranty trends in similiar industries @0.25% of Revenue from Operations.

Contingent liabilities and contingent assets

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

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is reasonably certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

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Onerous contracts

A provision for onerous contracts is recognised in the statement of profit and loss when the expected benefits to be derived by the Group from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Group recognises any impairment loss on the assets associated with that contract.

Reimbursement rights

Expected reimbursements for expenditures required to settle a provision are recognised in the statement of profit and loss only when receipt of such reimbursements is virtually certain. Such reimbursements are recognised as a separate asset in the balance sheet, with a corresponding credit to the specific expense for which the provision has been made.

2.14 Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods (unless the terms of the contract are otherwise).

Revenue is recognised to the extent that it is probable that economic benefits will flow to the Group and the revenue can be reliably measured regardless of when the payment is being made.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Group has concluded that it is the principal in its revenue arrangements.

Goods and Service Tax (GST) is not received by the Group on its own account and is tax collected on behalf of the government. Accordingly, it is excluded from revenue.

Sale of products

Revenue from sale of product is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the product.

Generally, control is transferred upon shipment of goods to the customer or when the goods are made available to the customer, provided transfer of title to the customer occurs and the Group has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives / discounts. In determining the transaction price for the sale of goods, the Group considers the effects of variable consideration, the existence of significant financing components, and consideration payable to the customer (if any).

Sale of services

Service income is recognised, on an accrual basis, at agreed rate in accordance with the terms of the agreement.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

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

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Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

2.15 Interest Income

Interest Income mainly comprises of interest on Margin money deposit with banks relating to bank guarantee and Deposits. Interest income should be recorded using the effective interest rate (EIR). However, the amount of margin money deposits relating to bank guarantee are purely current in nature, hence effective interest rate has not been applied. Interest is recognised using the time-proportion method, based on rates implicit in the transactions.

2.16 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.17 Tax Expenses

Tax expense consists of current and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in OCI or in equity in correlation to the underlying transaction). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions, where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities and assets are recognised for all taxable temporary differences and deductible temporary differences.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in OCI or in equity in correlation to the underlying transaction).

Goods and Service Tax (GST) paid on acquisition of assets or on incurring expenses

When the tax incurred on purchase of assets or services is not recoverable from the taxation authority, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable. Otherwise, expenses and assets are recognised net of the amount of taxes paid. The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

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2.18 Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section of Impairment of non-financial assets.

Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The Group's lease liabilities are disclosed separately.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.19 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

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2.20 Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

2.21 Segment reporting

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the Group), whose operating results are regularly reviewed by the Group's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available. Operating segments of the Group are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

2.22 Significant accounting judgements, estimates, and assumption

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, the areas involving critical estimates or Judgment are:

Determining the lease term of contracts with renewal and termination options

The Group determines the lease term as the noncancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate. Furthermore, the periods covered by termination options are included as part of the lease term only when they are reasonably certain not to be exercised.

Property, plant and equipment

The depreciation of property, plant and equipment is derived on determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Group's assets are determined by management at the time of acquisition of asset and is reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life.

Impairment of financial and non-financial assets

Significant management judgement is required to determine the amounts of impairment loss on the financial and non financial assets. The calculations of impairment loss are sensitive to underlying assumptions.

Tax provisions and contingencies

Significant management judgement is required to determine the amounts of tax provisions and contingencies.Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Defined benefit plans

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

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds where remaining maturity of such bond correspond to expected term of defined benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Fair value measurement of financial instruments

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

2.23 New Accounting pronouncements

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

1. Amendment to Ind AS 1 - Classification of liabilities as current or non-current and non-current liabilities with covenants:

   The amendment specifies the requirements for classifying liabilities as current or non-current in the balance sheet, and clarifies the following:

   a) An entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period. The classification of a liability as current or non-current is unaffected by the likelihood that the entity will exercise its right to defer settlement.

   b) If an entity's right to defer settlement of a liability is subject to covenants, such covenants affect whether that right exists at the end of the reporting period only if the entity is required to comply with the covenant on or before the end of the reporting period.

   c) In case of a liability that can be settled, at the option of the counterparty, by the transfer of the entity's own equity instruments, such settlement terms do not affect the classification of the liability as current or non-current only if the option is classified as an equity instrument.

      These amendments have no effect on the measurement of any items in the financial statements of the Company. The Company did not make retrospective adjustments as a result of adopting the amendments to Ind AS 1.

2. Amendment to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangement:

   Disclosures' clarify the characteristics of supplier finance arrangements and require additional disclosures for such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of the Company is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdiction in which the Company operates. Supplier finance arrangements on an entity’s liabilities, cash flows and exposure to liquidity risk.

   The Company does not have any supplier finance arrangements during the reporting period.

3. Amendment to Ind AS 12 – Pillar-Two Tax Reforms

   The Company is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in the jurisdiction in which the Company operates.""4. Amendment to Ind AS 21-Lack of exchangeability

Notes forming part of the Consolidated Financial Statements

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(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

The amendments introduces requirement to assess when a currency is exchangeable into another currency and when it is not. The amendment requires an entity to estimate the spot exchange rate when it concludes that a currency is not exchangeable into another currency. These amendments had no effect on the financial statements of the Company.

The below amendments are notified but not yet effective amendment to Ind AS 1 'Presentation of Financial Statements'- Classification of Liabilities as current or non-current and non-current liabilities with covenants:

The amendment includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026, retrospectively, as outlined below:

a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach.

b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.

c) Disclose information about the timing of settlement to understand the impact of the liability on the financial statements.

The Company does not expect this amendment to have an impact on its operations or financial statements.

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note:3A

Property, Plant and Equipment

Gross carrying amount

Particulars	Plant & Machinery	Furniture & Fixtures	Motor Vehicles	Office Equipment	Computers	Electrical Equipment	Lease hold improvements	Buildings	Land*	Total
Balance as at April 01, 2024	**4,816.13**	**318.93**	**313.75**	**117.71**	**149.29**	**464.71**	**552.36**	**765.93**	**1,773.13**	**9,271.94**
Additions for the year	1,393.42	53.27	53.30	22.87	63.53	195.84	45.13	694.53	-	2,521.89
Disposals for the year	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2025	**6,209.55**	**372.20**	**367.05**	**140.58**	**212.82**	**660.55**	**597.49**	**1,460.46**	**1,773.13**	**11,793.83**
Additions for the year	1,951.59	289.30	103.25	138.39	160.22	251.03	725.09	-	8.91	3,627.78
Disposals for the year	(14.83)	(0.47)	(13.12)	-	-	(1.09)	-	-	-	(29.51)
Balance as at March 31, 2026	**8,146.31**	**661.03**	**457.18**	**278.97**	**373.04**	**910.49**	**1,322.58**	**1,460.46**	**1,782.04**	**15,392.10**

Accumulated depreciation

Particulars	Plant & Machinery	Furniture & Fixtures	Motor Vehicles	Office Equipment	Computers	Electrical Equipment	Lease hold improvements	Buildings	Land*	Total
Balance as at April 01, 2024	**654.18**	**39.56**	**71.49**	**32.74**	**59.39**	**135.73**	**25.25**	**33.00**	**-**	**1,051.34**
Depreciation charge for the year	370.75	34.61	55.12	22.38	47.93	51.80	22.31	40.72	-	645.62
On Disposals	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2025	**1,024.93**	**74.17**	**126.61**	**55.12**	**107.32**	**187.53**	**47.56**	**73.72**	**-**	**1,696.96**
Depreciation charge for the year	473.11	59.30	48.15	37.51	77.47	71.09	36.90	42.49	-	846.02
On Disposals	(11.36)	(0.06)	(8.06)	-	-	(0.68)	-	-	-	(20.16)
Balance as at March 31, 2026	**1,486.68**	**133.41**	**166.70**	**92.63**	**184.79**	**257.94**	**84.46**	**116.21**	**-**	**2,522.82**

Net carrying amount

Particulars	Plant & Machinery**	Furniture & Fixtures	Motor Vehicles	Office Equipment	Computers	Electrical Equipment	Lease hold improvements	Buildings	Land*	Total
Balance as at March 31, 2025	**5,184.62**	**298.03**	**240.44**	**85.46**	**105.50**	**473.02**	**549.93**	**1,386.74**	**1,773.13**	**10,096.87**
Balance as at March 31, 2026	**6,659.63**	**527.62**	**290.48**	**186.34**	**188.25**	**652.55**	**1,238.12**	**1,344.25**	**1,782.04**	**12,869.28**

* **Standard Engineering Technology Limited:** Company has been allotted land by Telangana Industrial Infrastructure Corporation (TGIIC) for setting up a manufacturing facility and has executed the agreement and taken possession of the land.

As per the allotment terms, registration of the land in the name of the Company will be completed upon commencement of commercial operations.

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note No:3 A (Contd..)

The Company has obtained an extension from TGIIC for completion of construction of the facility until October 29, 2027. Further, the Company has received construction approval from TGIIC vide letter dated March 12, 2026.

S2 Engineering Industry Private Limited: The Company has been allotted land by Telangana Industrial Infrastructure Corporation (TGIIC) for setting up a manufacturing facility and has executed the agreement and taken possession of the land.

As per the allotment terms, registration of the land in the name of the Company will be completed upon commencement of commercial operations.

The Company has obtained an extension from TGIIC for completion of construction of the facility until October 29, 2027. Further, the Company has received construction approval from TGIIC vide letter dated February 25, 2026

Note: 3A(i) Contractual obligations

Refer to note 41 for details on contractual commitments for acquiring property, plant and equipment.

Note:3B

Capital work in Progress

Particulars	Total
Balance as at April 01, 2024	**447.04**
Additions for the year	436.15
Capitalized during the year	(34.85)
Balance as at March 31, 2025	**848.34**
Additions for the year	2,147.54
Capitalized during the year	(336.42)
Balance as at March 31, 2026	**2,659.46**

Ageing as at March 31,2026

CWIP-Tangibles	Amount in CWIP for a period				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	2,114.99	281.28	60.02	203.17	2,659.46
Projects temporarily suspended	-	-	-	-	-
Total	**2,114.99**	**281.28**	**60.02**	**203.17**	**2,659.46**

Ageing as at March 31,2025

CWIP-Tangibles	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	398.96	240.80	208.58	-	848.34
Projects temporarily suspended	-	-	-	-	-
Total	**398.96**	**240.80**	**208.58**	**-**	**848.34**

Note:

i. There are no projects as CWIP as at March 31, 2026 and March 31, 2025 whose completion is overdue or cost of which has exceeded in comparison to its original plan.

ii. The Capital Work in Progress includes expenditure incurred on the construction/ development of the manufacturing facility for which the requisite approval has been approved from TGIIC. The manufacturing facility is currently under construction and in progressing as per the approved plan. Accordingly, the related costs incurred up to the reporting date have been classified under Capital work in progress pending completion and capitalisation.

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 4

Right-of-use assets

Gross carrying amount

Particulars	Land & Building (leasehold)	Total
Balance as at April 01, 2024	**2,195.40**	**2,195.40**
Additions for the year	1,757.65	1,757.65
Disposals for the year	-	-
Balance as at March 31, 2025	**3,953.05**	**3,953.05**
Additions for the year	349.66	349.66
Disposals for the year	(33.35)	(33.35)
Balance as at March 31, 2026	**4,269.36**	**4,269.36**

Accumulated depreciation

Particulars	Land & Building (leasehold)	Total
Balance as at April 01, 2024	**898.09**	**898.09**
Depreciation for the year	439.36	439.36
Disposals for the year	-	-
Balance as at March 31, 2025	**1,337.45**	**1,337.45**
Depreciation for the year	725.35	725.35
Disposals for the year	-	-
Balance as at March 31, 2026	**2,062.80**	**2,062.80**

Net carrying amount

Particulars	Land & Building (leasehold)	Total
As at March 31, 2025	**2,615.60**	**2,615.60**
As at March 31, 2026	**2,206.56**	**2,206.56**

Note:5

Other Intangible assets

Gross carrying amount

Particulars	Computer Software	Total
Balance as at April 01, 2024	**124.26**	**124.26**
Additions for the year	27.14	27.14
Disposals for the year	-	-
Balance as at March 31, 2025	**151.40**	**151.40**
Additions for the year	85.72	85.72
Adjustments during the year	-	-
Disposals for the year	-	-
Balance as at March 31, 2026	**237.12**	**237.12**

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 5 (Contd..)

Accumulated Amortisation

Particulars	Computer Software	Total
Balance as at April 01, 2024	**27.67**	**27.67**
Amortisation charge for the year	21.87	21.87
On Disposals	-	-
Balance as at March 31, 2025	**49.54**	**49.54**
Amortisation charge for the year	28.70	28.70
On Disposals	-	-
Balance as at March 31, 2026	**78.24**	**78.24**

Net carrying amount

Particulars	Computer Software	Total
As at March 31, 2025	**101.86**	**101.86**
As at March 31, 2026	**158.88**	**158.88**

Note:6

Other financial assets

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Unsecured, considered good				
Security Deposits	226.83	-	181.36	-
Bank deposits with more than twelve months maturity*	862.22	11,900.82	20.92	13,936.58
Advances to employees	2.59	175.80	-	150.32
Interest accrued	6.47	543.80	0.33	504.91
Total	**1,098.11**	**12,620.42**	**202.61**	**14,591.81**

* Includes the Fixed Deposits created for issuance of Bank Guarantees and Letter of Credits on behalf of the Group. Also includes Fixed Deposits created out of unutilised proceeds of the Initial Public Offer (Refer note 44).

Note: 7

Other assets

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Unsecured, considered good				
Capital Advances (Also refer note 41)	1,197.72	7.63	272.55	-
Security Deposits	316.44	-	284.09	-
Advances to vendors	-	6,224.19	-	3,023.70
Balances with government authorities	-	1,922.15	185.20	657.72
Prepaid Expenses	-	219.37	647.20	45.36
Total	**1,514.16**	**8,373.34**	**1,389.04**	**3,726.78**

Note: 8

Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Raw materials	15,914.71	12,647.05
Work-in-progress	25,574.55	13,498.87
Finished Goods	956.01	865.23
Consumable stores and spares	1,353.54	919.00
Total	**43,798.81**	**27,930.15**

Refer to note 13 A and 13 B for information about inventories pledged as security.

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 9

Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables considered good - unsecured	26,376.39	21,706.66
Trade receivables considered doubtful - unsecured	-	-
Allowance against expected credit loss	(823.94)	(304.73)
Total	**25,552.45**	**21,401.93**
Amount due from related parties out of the trade receivables (Refer Note: 34)	1,152.39	1,294.61

Trade receivables ageing schedule as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	13,192.34	9,900.82	2,455.09	411.18	416.96	26,376.39
(ii) Undisputed Trade Receivables - considered doubtful unsecured	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Less: Allowance for expected credit loss	-	-	-	-	-	(823.94)
Total	**13,192.34**	**9,900.82**	**2,455.09**	**411.18**	**416.96**	**25,552.45**

Trade receivables ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	16,507.06	3,613.68	890.99	409.36	285.57	21,706.66
(ii) Undisputed Trade Receivables - considered doubtful unsecured	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Less: Allowance for expected credit loss	-	-	-	-	-	(304.73)
Total	16,507.06	3,613.68	890.99	409.36	285.57	21,401.93

Note: 10

Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand	1.03	4.06
Balances with banks in current account	728.62	163.21
Total	**729.65**	**167.27**

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 10A

Bank Balances other than Cash and Cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed Deposits with original maturity more than 3 months but less than 12 months**	9,842.39	11,512.60
Margin Money Deposits with original Maturity less than 12 Months*	921.62	481.23
Total	**10,764.01**	**11,993.83**

* Margin Money Deposits represents the Fixed Deposits created for issuance of Bank Guarantees and Letter of Credits on behalf of the Group.

**Also includes fixed deposits created out of unutilised proceeds of the Initial Public Offer (Refer Note 44).

Note: 11

Equity Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of shares	Amount	No of shares	Amount
Authorised:				
Equity shares of ₹10 each	21,60,00,000	21,600.00	21,60,00,000	21,600.00
Issued, subscribed and paid up:				
Equity shares of ₹10 each fully paid up	19,94,91,662	19,949.16	19,94,91,662	19,949.16

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of shares	Amount	No of shares	Amount
At the beginning of the period	19,94,91,662	19,949.16	1,81,63,452	1,816.34
Add: Issued during the period *	-	-	18,13,28,210	18,132.82
Outstanding at the end of the period	**19,94,91,662**	**19,949.16**	**19,94,91,662**	**19,949.16**

*Changes in the equity share capital is on account of the following:

1) The Company has issued 9 fully paid up bonus shares of ₹ 10/- each for every 1 existing shares ((Total shares issued 16,34,71,068)) out of its free reserves pursuant to the Board of Directors meeting held on June 03, 2024.

2) The Company has offered and issued 28,57,142 fully paid up equity shares of face value ₹ 10/- each at a premium of ₹ 130/- per share aggregating to ₹ 4,000.00 Lakhs through private placement cum preferential basis to Amansa Investments Limited, Mauritius,Pursunat to the board meeting held on December 16, 2024.

3) The Company has completed an Initial Public offer (""IPO"") of 2,92,89,367 Equity Shares at the face value of ₹10/- each at an issue price of ₹140/- per Equity share, comprising offer for sale of 1,42,89,367 shares by selling shareholders and a fresh issue of 1,50,00,000 shares aggregating ₹ 41,005.11 lakhs. The Equity Shares of the Company were listed on Bombay Stock Exchange Limited (""BSE"") and National Stock Exchange of India Limited (""NSE"") on January 13, 2025.

(b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of share referred to as Equity Share having a par value of ₹10/-. Each share holder is entitled to one vote per share and the amount of dividend declared if any, by the Board of Directors. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining net assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholder.

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 11 (Contd..)

c) Details of shareholders holding more than 5% of the equity shares of the Company

Name of the Shareholders	As at March 31, 2026		As at March 31, 2025	
	No of shares	% of share holding	No of shares	% of share holding
Equity shares of ₹ 10 each fully paid up				
Kandula Ramakrishna	4,40,64,000	22.09%	4,40,64,000	22.09%
Kandula Krishna Veni	3,71,89,120	18.64%	3,71,79,000	18.64%
S2 Engineering Services	1,88,26,000	9.44%	1,88,26,000	9.44%
Monoform Management Support Company Limited, Japan	1,04,49,000	5.24%	1,04,49,000	5.24%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

d) Details of Shares held by Promoters at the end of the year

Promoter Name	As at March 31, 2026			As at March 31, 2025		
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
Kandula Ramakrishna	4,40,64,000	22.09%	0.00%	4,40,64,000	22.09%	4.87%
Kandula Krishna Veni	3,71,89,120	18.64%	0.00%	3,71,79,000	18.64%	4.10%
Kandula Nageswara Rao	68,97,811	3.46%	0.01%	68,85,000	3.45%	0.77%
Venkata Mohana Rao Katragadda	18,00,000	0.90%	0.00%	18,00,000	0.90%	0.09%
Kudaravalli Punna Rao	4,25,000	0.21%	0.00%	4,25,000	0.21%	0.07%
M/s.S2 Engineering services (Represented by its Managing Partner Mr. Ramakrishna Kandula)	1,88,26,000	9.44%	0.00%	1,88,26,000	9.44%	3.79%
Total	**10,92,01,931**	**54.74%**	**0.01%**	**10,91,79,000**	**54.73%**	**13.69%**

Note: 12

Other Equity

Particulars	Reserves and Surplus			Items of Other Comprehensive Income	Equity component of Optionally Convertible Debentures	Equity Attributable to the owners of the company	Non Controlling Interests	Total Other Equity
	Securities Premium	Capital Reserve	Retained Earnings	Re-measurement gains/ (losses) on defined benefit plans				
Balance as at April 01, 2024	**24,015.22**	**(94.68)**	**14,993.06**	**4.06**	**(0.00)**	**38,917.66**	**163.73**	**39,081.39**
Profit for the year	-	-	6,434.48	-	-	6,434.48	430.23	6,864.71
Other comprehensive income for the year (net of taxes)	-	-	-	1.28	-	1.28	-	1.28
Issue of Bonus Shares	(16,347.11)	-	-	-	-	(16,347.11)	-	(16,347.11)
Premium on issue of Equity Shares	23,214.28	-	-	-	-	23,214.28	-	23,214.28
Share Issue Expenses	(1,650.48)	-	-	-	-	(1,650.48)	-	(1,650.48)
On Account of Ind AS Adjustment	-	-	-	-	160.75	160.75	-	160.75
Balance as at March 31, 2025	**29,231.91**	**(94.68)**	**21,427.54**	**5.34**	**160.75**	**50,730.86**	**593.96**	**51,324.82**
Profit for the year	-	-	8,004.48	-	-	8,004.48	299.49	8,303.97
Stamp duty for Increase of authorised share capital	(1.35)	-	-	-	-	(1.35)		(1.35)
Acquisition during the year	-	-	-	-	-	-	0.56	0.56
Share Issue Expenses	121.69	-	-	-	-	121.69		121.69
Other comprehensive income for the year (net of taxes)	-	-	-	(31.15)	-	(31.15)	-	(31.15)
On Account of Ind AS Adjustment	-	-	-	-	103.82	103.82		103.82
Balance as at March 31, 2026	**29,352.25**	**(94.68)**	**29,432.02**	**(25.81)**	**264.57**	**58,928.35**	**894.01**	**59,822.36**

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 13

Borrowings

(a) Non-current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Term loans (Secured, at amortised cost)		
Term loans from banks (secured)	141.22	95.70
Less: Current maturities of long term borrowings	88.09	44.48
	53.13	**51.22**
Loans from related parties*	257.53	147.42
Total	**310.66**	**198.64**

*During the year ended March 31, 2026, the Group has issued 0.01% Optionally Convertible Debentures of Standard Scigenics Private Limited with face value of ₹ 1,00,000 each aggregating to ₹ 200.00 Lakhs. As a part of IND AS 109 adjustment, the same has been subject to fair valuation, resulting in an adjustment of ₹ 98.62 Lakhs (including interest) and the same is treated as loan from related parties.

During the year ended March 31, 2025, the Group has issued 0.01% Optionally Convertible Debentures of CPK Engineers Equipment Private Limited with face value of ₹ 1,00,000 each aggregating to ₹ 300.00 Lakhs. As a part of IND AS 109 adjustment, the same has been subject to fair valuation, resulting in an adjustment of ₹158.91 (As on March 31, 2025 ₹ 147.42 Lakhs) (including interest) and the same is treated as loan from related parties.

(b) Current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Cash credit facility from bank (secured)	5,148.59	3,469.97
Current maturities of long term borrowings (Refer note 13 (a))	88.09	44.48
Loans from related parties	200.00	200.00
Total	**5,436.68**	**3,714.45**

Standard Engineering Technology Limited (Formerly Known as Standard Glass Lining Technology Limited)

i) Indian Rupee term loans amounting to ₹ 25.11 Lakhs (March 31, 2025: ₹ 3.45 Lakhs) carrying interest rate of 8.10% per annum repayable on a monthly basis till November 2028.

ii) All the facilities from banks (Term loans, Emergency Credit loan Letter of Credits and Cash credit) are secured by exclusive charge on all the unencumbered fixed assets and current assets (Inventories and Trade receivables) of the company.

iii) Further, all the loans are secured by Paripassu charge on Plot no 43 to 48,50 to 54,Tech park, IDA Nacharam, Telangana, registered in the name of S2 Engineering Services.

iv) Further, all the loans has been guaranteed by the corporate guarantee of S2 Engineering Services and the personal guarantee of the following directors unconditionally and irrevocably :

- Kandula Krishna Veni, Kudaravalli Punna Rao, Kandula Nageshwara Rao, Katragadda Venkata Shiva Prasad, Katragadda Venkata Mohan Rao and Kandula Rama Krishna.

Wholly owned Subsidiary company - S2 Engineering Industry Private Limited

a) Cash Credit from banks carry an interest ranging from 6.35% to 9.50% per annum and repayable in tenure of 12 months.

b) Indian Rupee term loans amounting to ₹ 76.96 Lakhs(March 31, 2025: ₹ 92.25 Lakhs) carrying interest rate ranging from 8.70% to 9.60% per annum and the loans are repayable in the tenure of 4 months to 32 months.

c) Cash Credit from banks is secured by the hypothecation of entire current assets of the Company, both present & future.

d) Term loans from the banks are secured by hypothecation of entire unencumbered movable fixed assets of the Company excluding vehicles/assets under Lease, both present and future.

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 13 (Contd..)

e) Cash credit loan and term loans have been guaranteed by Standard Engineering Technology Limited (Formerly known as Standard Glass Lining Technology Limited) (Parent company),S2 Engineering Services and directors of the Company.

f) All the loans are secured by Paripassu charge on Plot no 43 to 48,50 to 54,Tech park, IDA Nacharam, Telangana, registered in the name of S2 Engineering Services.

g) All the term loans and cash credit facilities obtained from the bank during the year were used for the general corporate purpose and working capital management.

Subsidiary company - Standard Flora Private Limited

a) Cash Credit from banks carry an interest ranging from 7.10% to 8.95% per annum and repayable in tenure of 12 months.

b) Cash Credit from banks is secured by the Exclusive charge on Current and Fixed assets (Movable and Immovable) of the Company, both present & future.

c) Cash credit facilities obtained from the bank during the year were used for the general corporate purpose and working capital management.

Subsidiary company - CPK Engineers Equipment Private Limited

a) Cash Credit from banks carry an interest ranging from 7.10% to 8.95% per annum.

b) Cash Credit from banks is secured by the hypothecation of entire current assets of the Company, both present & future.

c) Cash credit facilities obtained from the bank during the year were used for the general corporate purpose and working capital management.

Subsidiary company - Standard Scigenics Private Limited

a) Cash Credit from banks carry an interest ranging from 7.91% per annum.

b) Cash credit facilities from banks are secured by hypothecation of the Company's entire current assets, both present and future, along with an exclusive charge on the Company's fixed assets.

c) Cash credit facilities obtained from the bank during the year were used for the general corporate purpose and working capital management.

Subsidiary company - Standard C2C Engineering Private Limited

a) Indian Rupee term loans amounting to ₹ 39.15 Lakhs carrying interest rate ranging from 7.95% to 17.00% per annum and the loans are repayable in the tenure of 3 months to 13 months.

b) Cash Credit from banks is secured by the hypothecation of entire current assets of the Company, Stock & book debts, Movable Fixed assets both present & future.

c) All the term loans and cash credit facilities obtained from the bank during the year were used for the general corporate purpose and working capital management.

Note: 14

Lease liabilities

Non-current Lease liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Lease liability (Refer Note 42)	1,800.21	2,256.13
Total	**1,800.21**	**2,256.13**

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 14 (Contd..)

Current Lease liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Lease liability (Refer Note 42)	720.82	611.93
Total	**720.82**	**611.93**

Note: 15

Other financial liabilities

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Capital creditors	-	463.63	-	239.71
Loan	-	-	-	-
Interest Accrued	-	1.67	-	1.65
Present value of contingent consideration	719.81	-	-	-
Financial Guarantee liability	-	-	-	-
Total	**719.81**	**465.30**	**-**	**241.36**

Note: 16

Provisions

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Provision for gratuity (funded) (Refer Note 32)	219.46	81.27	106.96	25.15
Provision for compensated absences (Refer Note 33)	5.23	133.21	-	80.57
Provision for warranties	-	64.66	-	49.08
Total	**224.69**	**279.14**	**106.96**	**154.80**

Provision for warranties

As per the contractual terms with customers, the Company provides warranty to the customers for 18 months from date of sale or 12 months from date of installation which ever is earlier. The provision is carried for such returns/rejections on the basis of historical warranty trends in similar industries @0.25% of Revenue from Operations.

Particulars	As at March 31, 2026	As at March 31, 2025
At the beginning of the year	49.08	52.31
Arising during the year	-	-
Utilized during the year	-	-
Reversed during the year	(15.59)	3.23
At the end of the year	**64.66**	**49.08**

Note: 17

Deferred tax liabilities (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax liabilities (Refer Note 30)	504.25	371.33
Deferred tax Assets (Refer Note 30)	(441.69)	(240.07)
Deferred tax Liability (net)	**62.56**	**131.26**

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 18

Other liabilities

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Advance from customers	-	15,076.73	-	5,936.55
Statutory dues	-	202.00	-	122.66
Provisions	-	20.71	-	-
Total	**-**	**15,299.44**	**-**	**6,059.21**

Note: 19

Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises	679.57	426.37
Total outstanding dues of creditors other than micro enterprises and small enterprises	18,802.00	10,388.67
Total	**19,481.57**	**10,815.04**
Amount due to related parties out of the trade payables (Refer Note: 34)	2,429.91	58.90

Trade payables ageing schedule as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					
	Billed but not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	332.61	346.96	-	-	-	679.57
(ii) Disputed dues – MSME	-	-	-	-	-	-
(iii) Others	6,900.18	11,749.08	27.63	101.07	24.04	18,802.00
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**7,232.79**	**12,096.04**	**27.63**	**101.07**	**24.04**	**19,481.57**

Trade payables ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					
	Billed but not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	211.67	214.70	-	-	-	426.37
(ii) Disputed dues – MSME	-	-	-	-	-	-
(iii) Others	3,986.17	5,644.34	754.28	3.77	0.11	10,388.67
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**4,197.84**	**5,859.04**	**754.28**	**3.77**	**0.11**	**10,815.04**

Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act.

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 19 (Contd..)

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006

The Company has certain dues to suppliers (trade and capital) registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
(a) The principal amount and the interest due thereon remaining unpaid to any supplier registered under the MSMED Act at the end of each accounting year;		
- Principal amount	679.57	426.37
- Interest amount	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Total	**679.57**	**426.37**

Note: 20

Current tax liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Current tax payable (net of Advance tax and withholding taxes)	807.68	276.35
Total	**807.68**	**276.35**

Note: 21

Revenue from Operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from contract with customers		
Sales of Products	66,485.27	59,836.20
Sales of services	10,872.92	1,380.54
Other Operating Revenue		
Scrap Sales	51.80	149.39
Total	**77,409.99**	**61,366.13**

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 21 (Contd..)

Disaggregated revenue information

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from Operations		
Sale of products	66,485.27	59,836.20
Sale of services	10,872.92	1,380.54
Other operating revenues (scrap sales)	51.80	149.39
Total	**77,409.99**	**61,366.13**
(a) Disaggregated revenue information		
India	74,091.56	59,110.87
Outside India	3,318.43	2,255.26
	77,409.99	**61,366.13**
(b) Timing of revenue recognition		
Products transferred for a point in time	66,537.07	59,985.59
Services rendered over a point of time	10,872.92	1,380.54
	77,409.99	**61,366.13**
(c) Reconciliation of amount of revenue recognised with contract price		
Revenue as per contracted price (including concession)	77,270.07	61,133.86
Adjustments		
Rebates	(89.64)	(173.64)
Sales Returns	(50.28)	(58.63)
Revenue from Operations	**77,409.99**	**61,366.13**

Note: 22

Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income		
- Bank Deposits	1,803.88	1,186.30
- Other Deposits	37.07	-
Interest Income on Income Tax Refund	14.76	-
Miscellaneous income	43.46	44.96
Total	**1,899.17**	**1,231.26**

Note: 23

Cost of raw materials consumed

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventory at beginning of the year	12,647.05	9,047.55
Add: Purchases during the year*	56,095.34	39,448.94
Less: Inventory at the end of the year	(15,914.71)	(12,647.05)
Total	**52,827.68**	**35,849.44**

* Represents the Stock of ₹ 821.99 Lakhs acquired on slump sale basis vide BTA Dated May 08, 2024 (Refer Note 45)

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 24

Changes in inventories of work-in-progress and Finished goods

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening stock		
Work-in-progress*	14,305.14	12,341.93
Finished goods	865.23	598.46
Closing stock		
Work-in-progress	(25,574.55)	(13,498.87)
Finished goods	(956.01)	(865.23)
Increase in Stock	**(11,360.19)**	**(1,423.71)**

*Opening stock of work in progress includes ₹ 806.27 Lakhs on account of acquisition of Standard C2C Engineering Private Limited (Formerly known as C2C Engineering Private Limited) vide Share Transfer Agreement dated November 19, 2025.

Note: 25

Employee benefits expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages and bonus	3,803.94	2,493.40
Contribution to provident and other funds (Refer Note 32)	168.42	92.36
Gratuity expenses (Refer Note 32)	69.52	56.66
Staff welfare expenses	300.69	236.50
Total	**4,342.57**	**2,878.92**

Note: 26

Finance costs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expense on borrowing measured at amortised cost	705.55	1,291.69
Interest on lease liabilities (Refer Note 42)	216.04	150.30
Other finance costs	153.09	69.72
Total	**1,074.68**	**1,511.71**

Note: 27

Depreciation and amortisation expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on property, plant and equipment (Refer Note 3A)	846.02	645.62
Depreciation of Right-of-use assets (Refer Note 4)	725.35	439.36
Amortisation of intangible assets (Refer Note 5)	28.70	21.87
Total	**1,600.07**	**1,106.85**

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 28

Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Power and fuel	1,315.11	1,134.95
Consumption of stores and spares	3,587.80	2,336.46
Rent (Refer Note 42)	277.04	229.70
Freight and forwarding charges	854.87	796.33
Repairs and maintenance	224.95	217.65
Security charges	251.02	202.74
Water charges	27.72	28.90
Rates and taxes	169.44	111.02
Insurance	61.97	52.80
Legal and professional fees	562.02	292.80
Travelling and conveyance	511.17	385.24
Sales Commission	0.75	4.36
Warranty expense	15.59	(3.23)
Printing and stationery	40.95	29.58
Payments to auditors	51.45	31.00
Bad debts written off	286.79	143.19
Allowance for expected credit loss	519.19	(66.69)
Provision for Advances	7.53	74.54
Communication expenses	34.07	24.91
Corporate social responsibility(CSR) expenditure (Refer Note 38)	196.56	144.70
Office maintenance expenses	47.73	25.81
Advances written off	2.18	-
Subscription & Renewals	25.99	37.97
Exchange differences	-	18.01
Advertising and sales promotion	176.73	202.41
Miscellaneous expenses	244.40	134.70
Installation & Commissioning Expenses	67.00	-
Total	**9,560.02**	**6,589.85**

Note: 29

Earning per Share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Earnings		
Profit attributable to equity holders of the parent company	8,004.48	6,434.48
Shares		
Number of shares at the beginning of the year	19,94,91,662	1,81,63,452
Add: Equity shares issued	-	18,13,28,210
Total number of equity shares outstanding at the end of the year	19,94,91,662	19,94,91,662
Weighted average number of equity shares outstanding during the year – Basic	19,94,91,662	18,56,69,745
Weighted average number of equity shares outstanding during the year – Diluted	19,94,91,662	18,56,69,745
Earnings per share of par value ₹10/- -Basic (₹)	4.01	3.47
Earnings per share of par value ₹10/- – Diluted (₹)	4.01	3.47

Note: The Company has issued 9 fully paid up bonus shares of ₹ 10/- each for every 1 existing shares out of its free reserves pursuant to the board meeting held on June 03, 2024. Due to this the weighted average number of equity shares for the previous year has been restated accordingly.

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 30

Income taxes

The major components of income tax expense for the years ended March 31, 2026 and March 31, 2025 are:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current taxes expense		
Current tax	2,875.59	2,334.69
Income tax relating to earlier years	(26.19)	84.65
Deferred taxes charge/(benefit)		
Relating to origination and reversal of temporary differences	(33.10)	70.19
Total income tax expense/(benefit) recognised in the statement of profit and loss	**2,816.30**	**2,489.53**

Deferred tax related to items recognised in OCI during in the year:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Gains/ (Losses) on Remeasurements of defined benefit plans	(42.12)	1.71
Deferred tax charged to OCI	**10.97**	**(0.43)**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2026 and March 31, 2025:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Accounting profit before tax from continuing operations	11,120.27	9,354.24
Profit/(loss) before tax from a discontinued operation		
Accounting profit before income tax	**11,120.27**	**9,354.24**
At India's statutory income tax rate of 25.17% (March 31, 2025: 25.17%)	**2,798.97**	**2,354.46**
Non-deductible expenses for tax purposes:		
Expenses disallowed under Income tax Act, 1961	63.84	40.75
On account of prior period tax expense	(1.72)	84.65
On account of IND AS Adjustment impact	(35.31)	4.04
Others	13.61	5.62
	40.42	**135.06**
Income tax expense reported in the statement of profit and loss	2,816.30	2,489.53
	2,816.30	**2,489.53**
Effective Income tax rate	**25.33%**	**26.61%**

Deferred tax relates to the following:

Particulars	Balance Sheet	
	As at March 31, 2026	As at March 31, 2025
Deferred tax liabilities:		
WDV differences of assets as per books and tax laws	504.25	371.33
Loan (Due to Processing Charges)	-	-
	504.25	**371.33**
Deferred tax assets:		
Provision for Gratuity and Compensated absences	(136.83)	(81.06)
Provision for Leave Encashment		
Excepted Credit Loss	(207.37)	(76.70)
Leases	(70.47)	(63.55)
Other Temporary Difference	(27.02)	(18.76)
	(441.69)	**(240.07)**
Net deferred tax assets/(liabilities)	**62.56**	**131.26**

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 30 (Contd..)

Particulars	Balance Sheet	
	As at March 31, 2026	As at March 31, 2025
Reflected in the balance sheet as follows:		
Deferred tax assets	(441.69)	(240.07)
Deferred tax liabilities:		
Continuing operations	504.25	371.33
Deferred tax liabilities, net	**62.56**	**131.26**

Note: 31

Segment information

The managing director and Board of the Company takes decision in respect of allocation of resources and assesses the performance basis the report / information provided by functional heads and are thus considered to be chief operating decision maker.

The group is engaged in the manufacturing of pharmaceutical glass lined equipment's, Metal Equipments & PTFE lined equipment and the same are three reportable segments of the group as per IND AS 108, disclosure regarding operating segments is given below.

Reportable segments based on Products

Particulars	For the Year ended March 31, 2026					
	Glass Lined Equipment	Metal Equipment and Pumps	PTFE lined Equipment	Total	Eliminations	Consolidated
Revenue						
External Sales	25,043.36	49,173.13	3,193.50	77,409.99	-	77,409.99
Inter- segment sales	823.16	2,813.84	640.68	4,277.68	(4,277.68)	-
Total Revenue	**25,866.52**	**51,986.97**	**3,834.18**	**81,687.67**	**(4,277.68)**	**77,409.99**
Segment Results:						
Profit / (Loss) before Tax and Interest	5,664.00	7,132.15	633.57	13,429.72	(1,234.77)	12,194.95
Less: Interest Expenses						1,074.68
Profit Before Taxes						**11,120.27**
Less: Taxes						2,816.30
Net Profit after Tax						**8,303.97**
Other Information						
Segment Assets	84,523.96	58,243.93	5,738.72	1,48,506.61	(23,126.54)	1,25,380.07
Total assets	**84,523.96**	**58,243.93**	**5,738.72**	**1,48,506.61**	**(23,126.54)**	**1,25,380.07**
Segment liabilities	20,907.01	36,854.06	3,310.01	61,071.08	(15,462.52)	45,608.56
Total liabilities	**20,907.01**	**36,854.06**	**3,310.01**	**61,071.08**	**(15,462.52)**	**45,608.56**
Depreciation	**603.26**	**874.75**	**122.06**	**1,600.07**	**-**	**1,600.07**

Reportable segments based on Products

Particulars	For the Year ended March 31, 2025					
	Glass Lined Equipment	Metal Equipment and Pumps	PTFE lined Equipment	Total	Eliminations	Consolidated
Revenue						
External Sales	19,236.53	39,653.49	2,476.11	61,366.13	-	61,366.13
Inter- segment sales	394.79	2,175.68	506.22	3,076.69	(3,076.69)	-
Total Revenue	**19,631.32**	**41,829.17**	**2,982.33**	**64,442.82**	**(3,076.69)**	**61,366.13**
Segment Results:						
Profit / (Loss) before Tax and Interest	4,332.86	6,562.24	627.76	11,522.86	(656.91)	10,865.95
Less: Interest Expenses						1,511.71
Profit Before Taxes						**9,354.24**
Less: Taxes						2,489.53
Net Profit after Tax						**6,864.71**

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 31 (Contd..)

Particulars	For the Year ended March 31, 2025					
	Glass Lined Equipment	Metal Equipment and Pumps	PTFE lined Equipment	Total	Eliminations	Consolidated
Other Information						
Segment Assets	67,946.23	42,465.75	5,103.73	1,15,515.71	(19,675.60)	95,840.11
Total assets	**67,946.23**	**42,465.75**	**5,103.73**	**1,15,515.71**	**(19,675.60)**	**95,840.11**
Segment liabilities	8,356.38	26,633.28	2,988.18	37,977.84	(13,411.71)	24,566.13
Total liabilities	**8,356.38**	**26,633.28**	**2,988.18**	**37,977.84**	**(13,411.71)**	**24,566.13**
Depreciation	**534.38**	**456.79**	**115.68**	**1,106.85**	**-**	**1,106.85**

Note: 32

Employee benefits

Defined Contribution Plan:

Contributions were made to provident fund and employee state insurance in India for the employees of the Company as per the regulations. These contributions are made to registered funds administered by the Government of India. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any other constructive obligation.

During the period the group has recognised the following amounts in the Statement of profit and loss:-

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Employers Contribution to Provident fund	155.16	81.36
Employers Contribution to Employee state insurance	13.26	11.00
Total	**168.42**	**92.36**

Defined Benefit Plan:

In accordance with applicable laws, the group has a defined benefit plan which provides for gratuity payments (the “Gratuity Plan”) and covers certain categories of employees in India. The Gratuity Plan provides a lump sum gratuity payment to eligible employees at retirement or termination of their employment. The amount of the payment is based on the respective employee’s last drawn salary and the years of employment with the group. Liabilities in respect of the Gratuity Plan are determined by an actuarial valuation and plan is funded.

The components of gratuity cost recognised in the statement of profit and loss consist of the following:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	59.55	50.96
Interest on net defined benefit liability/(asset)	9.97	5.70
Past Service Cost	-	-
Components of defined benefit costs recognised in statement of profit or loss - (A)	**69.52**	**56.66**
Actuarial (gain) / loss on plan obligations	49.61	-1.71
Components of defined benefit costs recognised in other comprehensive income - (B)	**49.61**	**-1.71**
Total (A+B)	**119.13**	**54.95**

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 32 (Contd..)

Current and Non current Portion

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Present value of defined benefit obligation	404.92	241.54
Less: Fair value of plan assets	104.19	109.43
Net liability recognised in the balance sheet	**300.73**	**132.11**
Current portion of the above	81.27	25.15
Non-current portion of the above	219.46	106.96

Movement in Present Obligation of Defined Benefit

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Defined benefit obligations at the beginning of the year	**241.54**	**179.59**
Defined benefit cost included in Profit & Loss	131.88	63.90
Past Service Cost	-	-
Expenses recognised in statement of OCI	**48.28**	**(1.71)**
Actuarial loss/(gain) due to change in financial assumptions	45.30	(1.61)
Actuarial loss/(gain) due to experience changes	2.87	1.03
Actuarial (Gain) / Loss on Obligation – Plan Assets	0.11	(1.13)
Benefits paid	(16.67)	(1.37)
Defined benefit obligations at the end of the year	**404.92**	**241.54**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Discount rate	7.71%	6.97%
Salary Growth Rate	8.00%	8.00%
Withdrawal rate	10.00%	10.00%
Mortality rate	Indian Assured Lives Mortality 2012-14 Ult	Indian Assured Lives Mortality 2012-14 Ult

Sensitivity Analysis

Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:

Scenario	March 31, 2026		March 31, 2025	
	Obligation	Percentage Change	Obligation	Percentage Change
Under Base Scenario	405.23	0.08%	241.52	(0.01%)
Salary Escalation - Up by 1%	327.72	(19.07%)	259.07	7.26%
Salary Escalation - Down by 1%	287.44	(29.01%)	225.76	(6.53%)
Withdrawal Rates - Up by 1%	304.92	(24.70%)	239.49	(0.85%)
Withdrawal Rates - Down by 1%	308.28	(23.87%)	243.72	0.90%
Discount Rates - Up by 1%	287.96	(28.88%)	225.93	(6.46%)
Discount Rates - Down by 1%	327.82	(19.04%)	259.41	7.40%
Mortality Rates - Up by 10%	306.59	(24.28%)	241.52	(0.01%)
Mortality Rates - Down by 10%	306.58	(24.29%)	241.54	0.00%

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 32 (Contd..)

Expected future cash flows

The expected future cash outflows in respect of gratuity were as follows:

Expected future benefit payments	March 31, 2026	March 31, 2025
Year 1	60.46	25.43
Year 2	43.78	30.81
Year 3	32.95	27.47
Year 4	36.90	30.03
Year 5	26.16	20.42
Year 6	55.19	25.02
Year 7	16.41	16.41
Year 8	21.53	21.53
Year 9	19.81	19.81
Year 10	14.04	14.04
Year 11 +	220.09	220.09

Note: 33

Compensated absences

The Company provides for accumulation of compensated absences by certain categories of its employees. These employees can carry forward a portion of the unutilized compensated absences and utilize them in future periods or receive cash in lieu thereof as per the Company's policy. The Company records a liability for compensated absences in the period in which the employee renders the services that increases this entitlement. The total liability recorded by the Company towards this obligation was ₹138.44 Lakhs as at March 31, 2026 (₹ 80.57 Lakhs as at March 31, 2025).

Note: 34

Related party disclosures

In accordance with the requirements of Ind AS - 24 'Related Party Disclosures', names of the related parties, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods are:

Name of the Related Parties and description of relationship

Name of the Related Party	Nature of relationship
Stanseals Private Limited	Enterprises owned or significantly influenced by KMP or their relatives
Stanvalves & Controls Private Limited	Enterprises owned or significantly influenced by KMP or their relatives
S2 Engineering Services	Enterprises owned or significantly influenced by KMP or their relatives
Standard Holdings	Enterprises owned or significantly influenced by KMP or their relatives
Stanpumps Engineering Industries	Enterprises owned or significantly influenced by KMP or their relatives
Standard Equipment Leasing Services	Enterprises owned or significantly influenced by KMP or their relatives
Stanflow Engineering Industries	Enterprises owned or significantly influenced by KMP or their relatives
Standard Properties	Enterprises owned or significantly influenced by KMP or their relatives
Schematic Engineering Industries	Enterprises owned or significantly influenced by KMP or their relatives
Sri Krishna Equipments	Enterprises owned or significantly influenced by KMP or their relatives
Standard Group of Companies Private Limited	Enterprises owned or significantly influenced by KMP or their relatives
Stylosoft LLP	Enterprises owned or significantly influenced by KMP or their relatives
Sri Varun Fabrication	Enterprises owned or significantly influenced by KMP or their relatives
Schematic Engineering Industries Private Limited	Enterprises owned or significantly influenced by KMP or their relatives
Asahi Glass Plant INC	Enterprises owned or significantly influenced by KMP or their relatives
Reliability Engineering Industry Private limited	Enterprises owned or significantly influenced by KMP or their relatives
ATR Asahi Process Systems Private Limted	Enterprises owned or significantly influenced by KMP or their relatives
AGI Glass Plant India Private Limited	Enterprises owned or significantly influenced by KMP or their relatives
Standard Raj Properties LLP	Enterprises owned or significantly influenced by KMP or their relatives
S2 Engineering Equipment	Enterprises owned or significantly influenced by KMP or their relatives

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 34 (Contd..)

Name of the Related Party	Nature of relationship
Key Managerial personnel (KMP)	
Mr. Kandula Nageswara Rao	Managing Director
Mr. Pathuri Anjaneyulu	Chief Financial Officer
Mrs. Kallam Hima Priya	Company Secretary
Mr. Kandula Ramakrishna	Director
Mrs. Kandula Krishna Veni	Director
Mr. Katragadda Venkata Mohana Rao	Director
Mr. Katragadda Venkata Siva Prasad	Director (up to May 06,2024)
Mr. Sudhakara Reddy Siddieddy	Independent Director
Mrs. Nannapaneni Radhika	Independent Director
Mr. Samba Siva Rao Gollapudi	Independent Director
Mr. Yasuyuki Ikeda	Nominee Director
Mrs. Katragadda Harini	Relative of Director
Mr. Kandula Bhanu Prakash	Relative of Director
Mr. Kandula Bharath	Relative of Director
Mr. B. Radhakrishna	Relative of Director
Mrs. Katragadda Venkata Ramani	Relative of Director
Ms. Katragadda Likhitha	Relative of Director
Ms. Katragadda Mahitha	Relative of Director
Mr. Kudravalli Punna Rao	Relative of Director
Mr.K.Krishna Kanth	Relative of Director

Transactions during the year

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Remuneration paid KMP's and their relatives	**281.38**	**244.65**
Rent Expense		
Mr. Kandula Ramakrishna	19.55	18.62
S2 Engineering Equipment	111.13	107.56
S2 Engineering Services	345.30	328.23
Standard Group of Companies Private Limited	2.19	6.85
Sales of goods (Net of sale returns)		
Stanvalves & Controls Private Limited	4.26	8.81
Standard Equipment Leasing Services	1,275.60	892.40
Schematic Engineering Industries Private Limited	194.68	544.71
Reliability Engineering Industry Private limited	42.42	-
Purchase of goods		
Stanvalves & Controls Private Limited	295.90	131.93
Schematic Engineering Industries Private Limited	1,007.56	141.62
Asahi Glass Plant INC	1,486.41	170.79
Reliability Engineering Industry Private limited	1,027.56	-
ATR Asahi Process Systems Private Limted	69.53	-
AGI Glass Plant India Private Limited	24.00	-
Receipt of Services		
Sri Varun Fabrication	103.07	33.83
Standard Group of Companies Private Limited	424.01	404.95
Stylosoft LLP	11.46	11.76
Schematic Engineering Industries Private Limited	-	0.09
Standard Equipment Leasing Services	-	3.98
Standard Raj Properties LLP	6.67	-
Reliability Engineering Industry Private limited	9.20	-
ATR Asahi Process Systems Private Limted	0.20	-
Rendering of Services		
S2 Engineering Services	0.12	-
Schematic Engineering Industries Private Limited	2.80	0.30
Standard Equipment Leasing Services	7.47	40.00
Sri Varun Fabrication	1.35	-

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 34 (Contd..)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchase of Asset		
Reliability Engineering Industry Private limited	4.93	-
IPO Expenses Reimbursement (received)		
S2 Engineering Services	(42.22)	488.19
Mr. Kandula Ramakrishna	(23.29)	269.30
Mrs. Kandula Krishna Veni	(19.48)	225.31
Mr. Kandula Nageswara Rao	(6.21)	71.76
Mrs. Katragadda Venkata Ramani	(4.71)	54.41
Standard Holdings	(4.09)	47.28
Mr. Katragadda Venkata Siva Prasad	(2.84)	32.83
Ms. Katragadda Likhitha	(2.84)	32.83
Ms. Katragadda Mahitha	(2.84)	32.83
Mrs. Katragadda Harini	(2.84)	32.83
Reimbursement of Expenses		
Mrs. Kandula Krishna Veni	0.08	-
S2 Engineering Equipment	1.00	-
Standard Group of Companies Private Limited	1.49	-
Schematic Engineering Industries Private Limited	4.80	-
Director Sitting Fees		
Mr. Sudhakara Reddy Siddieddy	2.50	4.70
Mrs. Nannapaneni Radhika	2.45	4.25
Mr. Samba Siva Rao Gollapudi	2.50	4.25
Personal guarantee given jointly by		
Mr. Kandula Nageswara Rao		
Mr. Katragadda Venkata Mohana Rao		
Mr. Katragadda Venkata Siva Prasad	15,850.00	11,950.00
Mr. Kandula Ramakrishna		
Mrs. Kandula Krishna Veni		
Corporate Guarantee given by		
S2 Engineering Services	26,850.00	25,050.00
Personal guarantee given jointly by		
Mr. Kandula Ramakrishna	11,000.00	13,100.00
Mrs. Kandula Krishna Veni		

Outstanding balances as at year end

Particulars	As at March 31, 2026	As at March 31, 2025
Receivables		
Stanpumps Engineering Industries	0.40	0.40
Stanvalves & Controls Private Limited	9.99	9.19
Standard Equipment Leasing Services	1,087.46	617.47
Asahi Glass Plant INC	-	21.92
Standard Group of Companies Private Limited	-	28.32
Schematic Engineering Industries Private Limited	0.85	516.32
ATR Asahi Process Systems Private Limted	52.10	-
Sri Varun Fabrication	1.59	-
Payables		
S2 Engineering Services	31.26	27.97
Stanvalves & Controls Private Limited	161.67	3.37
Mr. Kandula Ramakrishna	1.76	1.63
S2 Engineering Equipment	8.00	10.00
Standard Group of Companies Private Limited	42.49	12.11
Stylosoft LLP	3.61	-
Schematic Engineering Industries Private Limited	342.48	-
Asahi Glass Plant INC	1,122.32	-

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 34 (Contd..)

Particulars	As at March 31, 2026	As at March 31, 2025
Standard Raj Properties LLP	1.46	-
Reliability Engineering Industry Private limited	714.87	-
Loan Receivable		
Mrs. Kallam Hima Priya	12.30	13.50
Rental Deposit Receivable		
S2 Engineering Equipment	30.00	30.00
Standard Group of Companies Private Limited	3.40	3.40
Personal guarantee given jointly by		
Mr. Kandula Nageswara Rao		
Mr. Katragadda Venkata Mohana Rao		
Mr. Kudravalli Punna Rao		
Mr. Katragadda Venkata Siva Prasad	9,996.57	3,295.48
Mr. Kandula Ramakrishna		
Mrs. Kandula Krishna Veni		
Corporate guarantee given by		
S2 Engineering Services	15,213.51	5,669.85
Personal guarantee given jointly		
Mr. Kandula Ramakrishna	5,216.94	2,374.37
Mrs. Kandula Krishna Veni		

Note: 35

Transactions in foreign currency

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
C.I.F.Value of Imports in respect of:		
Raw material	5,086.15	2,054.78
Expenditure in Foreign Currency:		
Consultancy Charges paid	17.00	26.49
Earnings in Foreign Exchange		
FOB value of Exports	3,318.43	2,255.26

Notes: 36

Financial instruments and fair value

All assets and liabilities for which fair value is measured or disclosed in the Ind AS financial statements are categorised within the fair value hierarchy, as below, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 : Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 36 (Contd..)

Financial instruments by category

The carrying value and fair value of financial instruments were as follows:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Total carrying value	Total fair value	Total carrying value	Total fair value
Assets:				
Cash and bank balances	11,493.66	11,493.66	12,161.10	12,161.10
Trade receivables	25,552.45	25,552.45	21,401.93	21,401.93
Other financial assets	13,718.53	13,718.53	14,794.42	14,794.42
Total	**50,764.64**	**50,764.64**	**48,357.45**	**48,357.45**
Liabilities:				
Trade and other payables	19,481.57	19,481.57	10,815.04	10,815.04
Borrowings	5,747.34	5,747.34	3,913.09	3,913.09
Lease liabilities	2,521.03	2,521.03	2,868.06	2,868.06
Other financial liabilities	1,185.11	1,185.11	241.36	241.36
Total	**28,935.05**	**28,935.05**	**17,837.55**	**17,837.55**

The above investments does not include equity investments in subsidiaries which are carried at costs and hence not required to be disclosed as per IND AS 107 "Financial Instruments Disclosures".

There has been no transfer between levels during the year. The fair values of derivatives are based on derived mark-to-market values. The management has assessed that the carrying values of financial assets and financial liabilities for which fair values are disclosed, reasonably approximate their fair values because these instruments have short-term maturities.

Borrowings include Indian currency long-term loans wherein interest rates are linked to benchmark rates (Marginal Cost of Lending Rates/Prime Lending Rates) of respective lenders. These benchmark rates are determined based on cost of funds of the lenders, as well as, market rates. The benchmark rates are periodically revised by the lenders to reflect prevalent market conditions. Accordingly, effective cost of debt for borrowings at any point of time is in line with the prevalent market rates. Due to these reasons, management is of the opinion that they can achieve refinancing, if required, at similar cost of debt, as current effective interest rates. Hence, the discounting rate for calculating the fair value of Borrowings has been taken in line with the current cost of debt.

Note: 37

Financial risk management objectives and policies

The group's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the group's operations. The group's principal financial assets include investments, trade and other receivables, cash and cash equivalents, bank balances, security deposits and derivatives that are out of regular business operations.

The group is exposed to market risk, credit risk and liquidity risk. The group's senior management oversees the management of these risks. The group's risk management is carried out by a treasury department under policies approved by the Board of Directors. The Board of Directors provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument that will fluctuate because of changes in market prices. Market risk comprises three types of risk i.e. interest rate risk, currency risk and other price risk, such as commodity risk. Financial instruments affected by market risk include borrowings, derivatives financial instruments and trade payables.

i. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the group's financial instruments will fluctuate because of changes in market interest rates. The group's exposure to the risk of changes in market interest rate relates primarily to the group's borrowings with floating interest rates. The following table demonstrates the sensitivity to a reasonably

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 37 (Contd..)

possible change in interest rates on borrowings affected. With all other variables held constant, the group's profit before tax is affected through the impact on floating rate borrowings, without considering impact of derivatives not designated as hedges, as follows:

Particulars	Increase/decrease in basis points	Effect on profit before tax
	March 31, 2026	₹ in Lakhs
INR	100.00	(120.42)
INR	(100.00)	120.42
	March 31, 2025	₹ in Lakhs
INR	100.00	(134.56)
INR	(100.00)	134.56

ii. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The group's exposure to the risk of changes in foreign exchange rates relates primarily to the group's foreign currency borrowings and trade payables. The summary of derivative instruments and unhedged foreign currency exposure is as below:

Derivatives (not designated as hedges) outstanding as at the reporting date

Type	Currency	As at March 31, 2026		As at March 31, 2025	
		Foreign currency in lakhs	₹ in lakhs	Foreign currency in lakhs	₹ in lakhs
Cross currency swaps	EURO	-	-	-	-
Interest rate swaps	EURO	-	-	-	-
Forward contracts	USD	-	-	-	-

Un-hedged foreign currency exposure as at the reporting date:

Type	Currency	As at March 31, 2026		As at March 31, 2025	
		Foreign currency in lakhs	₹ in lakhs	Foreign currency in lakhs	₹ in lakhs
Trade receivables	USD	15.05	1,391.90	0.39	33.12
Trade receivables	EURO	-	-	0.32	28.83
Trade payables	YEN	1,918.08	1,122.32	-	-

The following tables demonstrate the sensitivity to a reasonably possible change in foreign exchange rates, with all other variables held constant and without considering impact of derivatives not designated as hedges:

Particulars	As at March 31, 2026		As at March 31, 2025	
	5% increase	5% decrease	5% increase	5% decrease
Impact on profit before tax				
USD	97.84	(97.84)	1.66	(1.66)
YEN	56.79	(56.79)	-	-
EURO	-	-	1.44	(1.44)

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 37 (Contd..)

(b) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments if a counterparty default on its obligations. The group's exposure to credit risk arises majorly from trade and other receivables. Other financial assets like security deposits and bank deposits are mostly with government authorities and scheduled banks and hence, the group does not expect any credit risk with respect to these financial assets.

Trade and other receivables

The group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the group grants credit terms in the normal course of business.

Reconciliation of impairment of trade receivables and other assets

Particulars	As at March 31, 2026	As at March 31, 2025
Impairment of Trade receivable		
Balance at the beginning of the year	304.73	371.41
Add: Provision made during the year	805.98	76.51
Less: Reversal of earlier years provisions	-	-
Less: Bad debts written off from earlier years provisions	(286.79)	(143.19)
Balance at the end of the year	**823.94**	**304.73**

Investments

The group limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The group does not expect any losses from non-performance by these counter-parties, and does not have any significant concentration of exposures to specific industry sectors or specific country risks.

Details of financial assets – not due, past due and impaired

None of the group's cash equivalents, including term deposits with banks, were past due or impaired as of March 31, 2025. The group's credit period for trade and other receivables payable by its customers generally ranges from 30 – 90 days.

(c) Liquidity risk

The group's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The group relies on a mix of borrowings and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium/long term expansion needs. The group monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

The table below summarises the maturity profile of the group's financial liabilities on undiscounted basis:

Maturities

Maturities	Up to 1 year	1-3 years	3-5 years	Above 5 years	Total
March 31, 2026					
Non-current borrowings	88.09	141.22		257.53	486.84
Lease liabilities	720.82	1,353.88	446.33	-	2,521.03
Current borrowings	5,348.59				5,348.59
Trade payables	19,481.57				19,481.57
Other financial liabilities	465.30			719.81	1,185.11
Total	**26,104.37**	**1,495.10**	**446.33**	**977.34**	**29,023.14**

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 37 (Contd..)

Maturities	Up to 1 year	1-3 years	3-5 years	Above 5 years	Total
Total	**26,104.37**	**1,495.10**	**446.33**	**977.34**	**29,023.14**
March 31, 2025			0		
Non-current borrowings	44.48	95.70	-	147.42	287.60
Lease liabilities	611.93	1,296.65	959.48	-	2,868.06
Current borrowings	3,669.97	-	-	-	3,669.97
Trade payables	10,815.04	-	-	-	10,815.04
Other financial liabilities	241.36	-	-	-	241.36
Total	**15,382.78**	**1,392.35**	**959.48**	**147.42**	**17,882.03**

Note: 38

Details of CSR expenditure

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
i) Amount required to be spent by the group during the year	166.89	131.69
ii) Amount required to be set off for the financial year, if any	(20.49)	(13.48)
iii) Total CSR obligation for the financial year	146.40	118.21
iv) Amount of expenditure incurred		
(a) Construction/acquisition of any asset	13.96	9.17
(b) On purposes other than (a) above	182.61	129.53
v) Shortfall/(excess) at the end of the year ((iii)-(iv))*	(50.17)	(20.49)
vi) Total of previous years shortfall	-	-
vii) Reason for shortfall	-	-
viii) Nature of CSR activities	Refer below*	Refer below*

* The Group has identified certain projects namely Construction of water plants for providing the safe drinking water and the cost of the projects are ₹ 40.00 Lakhs. Out of ₹ 40.00 lakhs the company has paid ₹ 8.00 Lakhs as advance to the vendor during the financial year 2022-23 and balance amount ₹ 32.00 Lakhs has been transferred to CSR unspent account as per the timelines mentioned in the section 135 of the Act.

During the financial year 23-24, the group has completed one project costing around ₹10.00 lakhs for which balance payment net off advance has been made from CSR unspent account. As at March 31,2024, the group has given further an advance of ₹ 10.00 Lakhs to the vendor against the ongoing project and net balance ₹ 14.00 Lakhs is in CSR unspent account.

During the year ended March 31, 2026 the company has completed the project and hence the balance in CSR unspent A/c is zero

Note: 39

Other statutory information

(i) The group does not have any Benami property, where any proceeding has been initiated or pending against the group for holding any Benami property.

(ii) The group does not have any transactions with struck off companies.

(iii) The group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 39 (Contd..)

(vi) The group 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 group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) The group has not entered in to any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(viii) The group has not been declared as wilful defaulter by any bank or financial institution or other lender.

(ix) The group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

(x) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year.

(xi) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and the Group does not have any CICs, which are part of the Group.

(xii) Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

(xiii) The Company has not revalued its Property Plant and Equipment and Intangible assets during the year.

(xiv) The Company has been allotted land by TGIIC for setting up manufacturing facility. The agreement is entered into with the authority and possession obtained. Pursuant to the terms and conditions the registration of the land in the name of the Company would be made once the facility commences commercial operations. Also refer foot note 3A.

(xv) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:

Particulars	Loans/ Advances granted Individually or Jointly with other. (Individually / Jointly)*	Repayable on demand (Yes / No)	Terms/ Period of repayment is specified (Yes / No)	Amount outstanding as at the balance sheet date	For the year ended March 31, 2026		For the year ended March 31, 2025	
Type of Borrower					% of Total [Shall represent Percentage to total loan & advance in the nature of loan]	Amount outstanding as at the balance sheet date	% of Total [Shall represent Percentage to total loan & advance in the nature of loan]	Amount outstanding as at the balance sheet date
KMP	Individually	Yes	Yes	12.30	100.00%	12.30	100.00%	13.50

xvii) Statutory Group Information

As at March 31, 2026	Net Assets, i.e. total assets minus total liabilities		Share in profit/(loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
A. Parent company								
Standard Engineering Technology Limited	79.80%	63,826.42	49.48%	4,108.72	(19.78%)	6.16	49.74%	4,114.88

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 39 (Contd..)

As at March 31, 2026	Net Assets, i.e. total assets minus total liabilities		Share in profit/(loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
B. Subsidiaries incorporated in India								
S2 Engineering Industry Private Limited	22.44%	17,950.55	42.67%	3,543.62	17.78%	(5.54)	42.77%	3,538.08
Standard Flora Private Limited	3.04%	2,428.71	1.92%	159.28	(2.73%)	0.85	1.94%	160.13
Standard Engineering Solutions Private Limited	(0.00%)	(2.05)	(0.01%)	(0.45)	0.00%	-	(0.01%)	(0.45)
CPK Engineers Equipment Private Limited	1.90%	1,519.10	0.60%	50.02	1.86%	(0.58)	0.60%	49.44
Standard Scigenics Private Limited	1.10%	883.38	1.23%	102.42	0.00%	-	1.24%	102.42
Standard C2C Engineering Private Limited	1.30%	1,036.84	1.99%	165.43	102.86%	(32.04)	1.61%	133.39
C. Non controlling Interest	1.10%	883.38	3.61%	299.49	0.00%	-	3.62%	299.49
D. Consolidation adjustments	(10.69%)	(8,547.40)	(1.50%)	(124.56)	0.00%	-	(1.51%)	(124.56)
	100.00%	**79,978.93**	**100.00%**	**8,303.97**	**100.00%**	**(31.15)**	**100.00%**	**8,272.82**

As at March 31, 2025	Net Assets, i.e. total assets minus total liabilities		Share in profit/(loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
A. Parent company								
Standard Glass Lining Technology Limited	83.61%	59,589.85	41.73%	2,864.61	(133.81%)	(1.71)	41.70%	2,862.90
B. Subsidiaries incorporated in India								
S2 Engineering Industry Private Limited	20.22%	14,412.47	47.38%	3,252.41	247.11%	3.16	47.42%	3,255.57
Standard Flora Private Limited	2.97%	2,115.55	4.59%	314.94	(13.30%)	(0.17)	4.58%	314.77
Standard Engineering Solutions Private Limited	(0.00%)	(1.60)	(0.01%)	(0.36)	0.00%	-	(0.01%)	-0.36
CPK Engineers Equipment Private Limited	1.99%	1,421.60	8.21%	563.26	0.00%	-	8.20%	563.26
C. Non controlling Interest	0.83%	593.96	6.27%	430.23	0.00%	-	6.27%	430.23
D. Consolidation adjustments	(9.62%)	(6,857.85)	(8.16%)	(560.38)	0.00%	-	(8.16%)	(560.38)
	100.00%	**71,273.98**	**100.00%**	**6,864.71**	**100.00%**	**1.28**	**100.00%**	**6,865.99**

Note: 40

Capital Management

For the purpose of the group's capital management, capital includes issued equity capital, convertible preference shares, securities premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the group's capital management is to maximise the shareholder value.

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 40 (Contd..)

The group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The group includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents, excluding discontinued operations.

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings	310.66	198.64
Lease liabilities	2,521.03	2,868.06
Current borrowing	5,436.68	3,714.45
Less: cash and bank balances	11,493.66	12,161.10
Net debt	**(3,225.29)**	**(5,379.95)**
Equity share capital	19,949.16	19,949.16
Other equity	59,822.36	51,324.82
Total capital	**79,771.52**	**71,273.98**
Capital and net debt	**76,546.23**	**65,894.03**
Gearing ratio	(0.04)	(0.08)

Note: 41

Commitments and Contingent Liabilities

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Capital and other commitments		
(a) Estimated amount of contract remaining to be executed (net of capital advances) on capital account and not provided for	938.63	531.93
Contingent liabilities		
Claims against the group not acknowledge as debts:		
(a) Income Tax matters in dispute (refer below note)	164.97	-
Others:		
(b) Bank Guarantee	12,062.25	2,168.76
(c) LC issued but not accepted	1,663.49	710.12

Note: During the financial year 2019–20 (Assessment Year 2020–21), the Company has been subject to reassessment proceedings initiated by the Income Tax Department under Sections 147 read with 144B of the Income-tax Act, 1961, based on information received from a search and seizure operation conducted on certain entities belonging to the Hetero Group.

Based on legal advice and internal assessment, the management believes that the Company has a strong case on merits and that the addition made by the AO is not sustainable in law. Accordingly, the Company intends to contest the matter before the appropriate appellate authorities.

Pending final resolution of the matter, the Company has disclosed the above as a contingent liability, and no provision has been made in the financial statements, as the likelihood of outflow of economic resources is not considered probable at this stage.

Note: 42

Leases

The Group has lease contracts for buildings. The leases generally have lease terms between 3 to 5 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Group is restricted from assigning and sub-leasing the leased assets. There lease contracts that include extension and termination options, which are further discussed below.

The group also has certain leases with lease terms of 12 months or less and leases with low value. The group applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 42 (Contd..)

Refer Note 4 for details of carrying amounts of right-of-use assets recognised and the movements during the year. Set out below are the carrying amounts of lease liabilities (included under interest-bearing borrowings) and the movements during the year:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
At the beginning of the year	**2,866.08**	**1,554.32**
Additions	288.37	1,708.12
Leases terminated	-	-
Accretion of interest	215.35	150.29
Payments	(848.77)	(546.65)
At the end of the year	**2,521.03**	**2,866.08**
Current	720.82	611.93
Non-current	1,800.21	2,254.15

The maturity analysis of lease liabilities is disclosed in Note 36. The following are the amounts recognised in the statement of profit or loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation expense of right-of-use assets	725.35	439.36
Interest expense on lease liabilities	216.04	150.30
Expense relating to short-term leases	277.04	229.70
Total amount recognised in the P&L account	**1,218.43**	**819.36**

The group had total cash outflows for leases of Rupees 848.77 Lakhs (Previous year: Rupees 546.65 Lakhs).

The group has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the group's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised. The effective interest rate for lease liabilities is ranging between 7.58% to 8.47%, with maturity between 2026-30.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Expense relating to leases of low-value assets	-	-
Expense relating to short-term leases	277.04	229.70
Variable lease payments	-	-
Total Lease Payments not considered as Lease payments under Ind AS 116	**277.04**	**229.70**

Changes in liabilities arising from financing activities

For the Year ended March 31, 2026

Particulars	Current		Non-current	
	Borrowings	Lease liabilities	Borrowings	Lease liabilities
April 01, 2025	3,714.45	611.93	198.64	2,256.13
Cash flows (Net)	1,722.23		112.02	
Reclassified as part of disposal group	-	-	-	-
Foreign exchange management	-	-	-	-
Changes in fair values	-	-	-	-
Interest accrual and lease payments, net		108.89	-	(455.92)
March 31, 2026	**5,436.68**	**720.82**	**310.66**	**1,800.21**

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

For the Year ended March 31, 2025

Particulars	Current		Non-current	
	Borrowings	Lease liabilities	Borrowings	Lease liabilities
April 01, 2024	11,320.29	311.25	57.93	1,243.07
Cash flows (Net)	(7,605.84)		140.71	
Reclassified as part of disposal group		-	-	-
Foreign exchange management	-	-	-	-
Changes in fair values	-	-	-	-
Interest accrual and lease payments, net		300.68	-	1,013.06
March 31, 2025	**3,714.45**	**611.93**	**198.64**	**2,256.13**

Note: 43

Non-controlling interests (NCI)

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	593.96	163.73
Add: Share of Non Controlling Interest		
Standard Scigenics Private Limited	0.49	
Standard Flora Private Limited	153.03	154.24
CPK Engineers Equipment Private Limited	48.06	276.00
Standard Scigenics Private Limited	98.40	-
Adjustments	0.06	
Balance at the end of the year	**894.01**	**593.96**

Notes: 44

Utilisation of funds raised through Initial Public Offer (IPO)

The Company had received ₹ 23,224.50 Lakhs in the escrow account (net off estimated offer expenses ₹ 1,775.50 Lakhs) from the proceeds of fresh issue of equity shares through Initial Public Offer which includes pre- IPO Proceeds of ₹ 3,882.00 Lakhs net off offer expenses of ₹118.00 Lakhs. Further, the fund raised from Offer for Sale was remitted to the selling shareholders (net of estimated offer expenses borne/to be borne by selling shareholders). During the year, the Company has reversed, it's estimated IPO expenses to the extent of ₹ 121.69 Lakhs (net of Goods and Service Tax) and amount has been received from monitoring account. Such amount has been accounted under

Objects of the Issue as per Prospectus	Amount to be Utilized as per Prospectus	Utilization up to March 31,2026	Unutilized amount as at March 31, 2026
Towards funding of capital expenditure of the Company	1,000.00	771.94	228.06
Towards repayment or prepayment, in full or in part, of all or a portion of certain outstanding borrowings	13,000.00	13,000.00	-
Towards funding its capital expenditure requirements in S2 Engineering Industry Private Limited	3,000.00	1,086.25	1,913.75
Towards inorganic growth through strategic investments and/or acquisitions	2,000.00	2,000.00	-
Towards general corporate purposes	4,224.50	1,703.23	2,521.27
Total	**23,224.50**	**18,561.42**	**4,663.08**

Notes forming part of the Consolidated Financial Statements

for the Period ended March 31, 2026

(All amounts are in ₹ Lakhs except share data or unless otherwise stated)

Note: 45

Business combination

During the Year ended March 31,2026, the Company has acquired the business of Scigenics (India) Private Limited on a slump sale basis vide Business Transfer agreement dated October 31, 2025 for consideration amounting to ₹ 900.00 Lakhs on a going concern basis.

Details of Assets and liabilities acquired on a slump sale basis

Particulars	Amount
Assets	
Fixed Assets	52.59
Current assets	1,013.54
Total	**1,066.13**
Liabilities	
Non Current liabilities	-
Current liabilities	1,000.00
Total	**1,000.00**
Net assets acquired	**66.13**

During the Year ended March 31,2025, the Company has acquired the business of CPK Engineers Private Limited on a slump sale basis vide Business Transfer agreement dated May 08, 2024 for consideration amounting to ₹ 1,048.35 Lakhs respectively on a going concern basis.

Details of Assets and liabilities acquired on a slump sale basis

Particulars	Amount
Assets	
Non Current assets	27.00
Current assets	821.99
Total	**848.99**
Liabilities	
Non Current liabilities	-
Current liabilities	800.64
Total	**800.64**
Net assets acquired	**48.35**

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/W101187

Mukesh Kumar Pugalia
Partner
Membership Number: 221387

Place: Hyderabad
Date: May 14, 2026

For and on behalf of the Board of Directors of
Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Kandula Nageswara Rao
Managing Director
DIN: 00762497

Katragadda Venkata Mohana Rao
Director
DIN: 08362181

P. Anjaneyulu
Chief Financial Officer

K. Hima Priya
Company Secretary
M.No.: A62384

Notes

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Customer Inspired Excellence

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