

Consolidated Balance Sheet

As at 31st March 2026

(Amount in Million ₹ except otherwise stated)

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3A	6,161.354	5,907.966
Capital work-in-progress	3A	584.506	337.206
Investment property	4	5.020	5.020
Goodwill	3A	86.304	83.525
Other intangible assets	3A	103.322	79.103
Intangibles under development		-	-
Right to use assets	3B	667.025	476.308
Financial assets			
Investments accounted using equity method	5	1,245.206	1,100.803
Investments	5	1,848.606	1,578.606
Trade receivables	6	911.554	875.087
Other financial assets	7	138.731	120.290
Deferred tax assets (net)	18	366.622	366.845
Other non-current assets	8	636.280	588.193
Total non-current assets		12,754.530	11,518.952
Current assets			
Inventories	9	8,723.641	8,536.719
Financial assets			
Current investment	5	4,488.782	3,508.396
Trade receivables	6	6,626.800	4,925.434
Cash and cash equivalents	10 A	4,009.614	3,231.293
Other bank balances	10 B	42.848	255.529
Other financial assets	7	1,507.959	1,148.389
Current tax assets	18	292.676	74.063
Other current assets	8	5,621.815	3,456.293
Total current assets		31,314.135	25,136.116
TOTAL ASSETS		44,068.665	36,655.068
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	158.818	158.818
Other equity	12	24,481.473	20,769.722
Equity attributable to owners of parents		24,640.291	20,928.540
Non-controlling interest		118.669	85.396
Total equity		24,758.960	21,013.936
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	13	553.527	692.070
Lease liabilities	38	497.083	196.826
Trade payables	14	84.603	83.145
Other financial liabilities	15	36.087	44.024
Provisions	16	307.543	311.400
Other non-current liabilities	17	725.931	738.339
Total non-current liabilities		2,204.774	2,065.804
Current liabilities			
Financial liabilities			
Borrowings	13	1,317.147	618.347
Lease liabilities	38	133.108	308.102
Trade payables			
- Micro, small and medium enterprises	14	1,395.854	830.847
- Others	14	6,446.922	5,205.507
Other financial liabilities	15	1,739.367	1,844.393
Current tax liability	18	1.583	90.789
Other current liabilities	17	4,768.264	3,847.694
Provisions	16	1,302.686	829.649
Total current liabilities		17,104.931	13,575.328
Total liabilities		19,309.705	15,641.132
TOTAL EQUITY AND LIABILITIES		44,068.665	36,655.068
Corporate information	1		
Material accounting policies	2		
See accompanying notes to financial statements	3-42		

The accompanying notes 1 to 42 form an integral part of the financial statements

As per our report of even date attached

For SHARP & TANNAN ASSOCIATES

Chartered Accountants
(ICAI Firm Regn. No. 109983W)

Pramod Bhise

Partner

Membership No: (F) - 047751

Pune: 13 May 2026

Sanjay Kirloskar
Chairman and Managing Director
DIN: 00007885

Bhaves Chheda
Chief Financial Officer

Pune: 13 May 2026

For and on behalf of the Board of Directors

Rama Kirloskar
Joint Managing Director
DIN: 07474724

Devang Trivedi
Company Secretary

Pune: 13 May 2026