

Independent Auditor's Report

**To the Members of
LUMAX AUTOCOMP PRIVATE LIMITED**

Report on the Audit of the Standalone Ind AS financial statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **Lumax Autocomp Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit & Loss account, including statement of other comprehensive income Statement of Changes in Equity, the Cash Flow statement and the Statement of Changes in Equity for the period on 31st March, 2026, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("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 Companies Act, 2013 read with (Indian Accounting Standards) Rule, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its loss including other comprehensive income, the changes in equity and its cash flows for the period on 31st March 2026.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS 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 Ind AS financial statements under the provisions of the Companies Act, 2013 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 on the Ind AS financial statements

Information other than the Ind AS financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the standalone Ind AS financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge



obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, 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.

Responsibility of Management for standalone Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in the equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with (Indian Accounting Standards) Rule, 2015, as amended. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal 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 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.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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 the "**Annexure A**" 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;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;



- d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards)) Rules, 2015, amended;
- e) on the basis of written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act;
- f) with respect to the adequacy of the internal financial controls with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
- g) The provisions of Section 197(16) read with Schedule V of the Act are not applicable to the company for the year ended March 31, 2026;
- 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 our best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position in its Ind AS financial statements;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any



guarantee, security or the like on behalf of the Ultimate Beneficiaries;
and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- v. No dividend has been declared or paid during the year by the Company.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software, except that: (a) the audit log at the application level is not maintained in case of modification by certain users with specific access; and (b) no audit trail has been enabled at the database level. During the course of performing our procedures except the aforesaid instances, we did not notice any instance of audit trail feature being tampered with. Further, the audit trail, to the extent maintained in the prior year, has been preserved by the Company as per the statutory requirements for record retention.

For ASHOK K & ASSOCIATES

Chartered Accountants

ICAI Firm Registration No.: 035752N



Ashok Kumar

Proprietor

Membership No 096931

Place: Gurugram

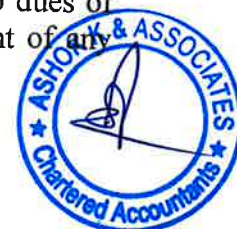
Date: May 22, 2026

UDIN: 26096931POPOSQ7387



Annexure A: Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report to the Members of **Lumax Autocomp Private Limited** on its standalone Ind AS financial statement for the financial year ended 31st March, 2026

- (i) (a) This the first year of the operation and the Company doesn't has fixed asset therefore the matter covered under the provisions of clause 3 (i) (a) to (e) of the Order are not applicable and hence not commented upon.
- (ii) As explained to us, this is the first year of the operation and the Company neither had any inventory nor were any goods sold, manufactured or purchases during the year. Therefore, the matter covered under the provisions of clause 3 (ii) (a) to (b) of the Order are not applicable and hence not commented upon.
- (iii) According to the information and explanation given to us, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company
- (iv) According to the information and explanation given to us, the Company has not granted loan, made investment or provided guarantees and security under section 185 and 186 of the Companies Act, 2013.
- (v) According to the information and explanation given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) According to the to the information and explanation given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, there are no statutory dues including provident fund, employees' state insurance, income-tax, good & service tax, customs duty, Cess and other material statutory dues applicable right now. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, goods & service tax, duty of custom, Cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
b) According to the information and explanation given to us, there are no dues of income tax, goods & service tax duty of customs, outstanding on account of any dispute;



- (viii) According to the information and explanation given to us, the Company has no transactions which are not recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) According to the information and explanation given to us and audit procedures performed by us, the Company has not availed any loan from banks or financial institutions during the year and accordingly not defaulted in repayment loan, borrowings or interest due to a financial institution or bank or debenture holders. Hence, reporting under clause 3(ix)(a) of the Order is not applicable to the Company and hence not commented upon.
- (b) According to the information and explanation given to us and audit procedures performed by us, the company is not declared willful defaulter by any bank or financial institution.
- (c) According to the information and explanation given to us and audit procedures performed by us, the company has not availed term loan during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanation given to us and audit procedures performed by us, the Company has not raised any funds on short term basis which have been utilized for long term purposes during the year.
- (e) According to the information and explanation given to us and audit procedures performed by us, the Company does not hold any investment in any subsidiaries, associates or joint ventures (as defined under the Act) during the year ended 31 March 2026. Accordingly, clause 3(ix)(e) is not applicable.
- (f) According to the information and explanation given to us and audit procedures performed by us, the Company The Company does not hold any investment in any subsidiaries, associates or joint ventures (as defined under the Act) during the year ended 31 March 2026. Accordingly, clause 3(ix)(f) is not applicable.
- (x) According to the information and explanation given to us by the management and audit procedures performed by us, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (x)(a) of the Order are not applicable to the Company and hence not commented upon.
- (xi) (a) According to the information and explanation given to us by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act, has been filed by the auditors in Form ADT-4, as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to information and explanation given to us, no whistle -blower,



complaints have been received during the year.

- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) According to the information and explanation given to us by the management, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanation given to us by the management, the Company does not have an Internal Audit system and is not required to have an internal audit system as per Section 138 of the Act.
- (xv) According to the information and explanation given to us by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) (a) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi)(a) of the Order are not applicable to the Company and hence not commented upon.

(b) The Company is an investment Company has not conducted any Non-Banking Finance or Housing Finance activities. Accordingly, the provisions of clause 3 (xvi)(b) of the Order are not applicable to the Company and hence not commented upon.

(c) The Company is not a Core Investment Company (CIC). Accordingly, the provisions of clause 3 (xv)(c) of the Order are not applicable to the Company and hence not commented upon.

(d) According to the information and explanation given to us by the management, the Group does not have any Core Investment Company (CIC) as a part of the Group.
- (xvii) The Company has incurred cash losses in the financial year amounting to Rs. 0.89 Lakh.
- (xviii) There has not been any resignation of the statutory auditors during the year. Accordingly, the provisions of clause 3 (xviii) of the Order are not applicable to the Company and hence not commented upon.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty



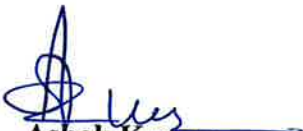
exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the 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) According to the information and explanations given to us and overall examination of the balance sheet, the provisions of section 135 of the Companies Act, 2013 are not applicable to the Company.
- (xxi) The Companies (Auditor's Report) Order, 2020 (CARO) is reported on standalone Ind AS financial statements of the Company. Accordingly, the provisions of clause 3 (xxi) of the Order are not applicable to the Company and hence not commented upon.

For ASHOK K & ASSOCIATES

Chartered Accountants

ICAI Firm Registration No.: 035752N


Ashok Kumar

Proprietor

Membership No 096931

Place: Gurugram

Date: May 22, 2026

UDIN:26096931POPOSQ7387



Annexure B” to the Independent Auditor’s Report of even date on the Standalone Ind AS financial statements of Lumax Autocomp Private Limited. Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to standalone Ind AS financial statements of **Lumax Autocomp Private Limited** (“the Company”) as of March 31, 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Notes on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to these Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 these Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls with reference to these Ind AS financial statements included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control with reference to these Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to these Ind AS 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 over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Notes on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For ASHOK K & ASSOCIATES

Chartered Accountants

ICAI Firm Registration No.: 035752N



Ashok Kumar

Proprietor

Membership No 096931

Place: Gurugram

Date: May 22, 2026

UDIN:26096931POPOSQ7387



Balance Sheet as at March 31, 2026

All amounts are in INR Lakhs, unless otherwise stated

	Notes	As at March 31, 2026	As at March 31, 2025
I. Current assets			
Financial assets			
- Cash and cash equivalents	3	9.21	-
Total current assets	(I)	<u>9.21</u>	<u>-</u>
Total assets	(I)	<u>9.21</u>	<u>-</u>
EQUITY AND LIABILITIES			
I. Equity			
Equity share capital	4	10.00	-
Other equity	5	(0.89)	-
Total equity	(I)	<u>9.11</u>	<u>-</u>
II. Current liabilities			
Financial liabilities			
- Trade payables	6	-	-
- total outstanding dues of micro and small enterprises		-	-
- total outstanding dues of creditors other than micro and small enterprises		0.10	-
Total current liabilities	(II)	<u>0.10</u>	<u>-</u>
Total liabilities	(II)	<u>0.10</u>	<u>-</u>
Total equity and liabilities	(I+II)	<u>9.21</u>	<u>-</u>

The above Balance Sheet should be read in conjunction with the accompanying notes.

Balance Sheet referred to in our report of even date

As per our report of even date
For ASHOK K & ASSOCIATES
Chartered Accountants
ICAI Firm Registration No.: 035752N

For and on behalf of the Board of Directors
Lumax Autocomp Private Limited



Ashok Kumar
Proprietor
Membership No 096931



Place : Gurugram
Date : May 22, 2026



Naval Khanna
Director
DIN: 00110584

Place : Gurugram
Date : May 22, 2026



Sanjay Mehta
Director
DIN: 06434661




Statement of profit and loss for the year ended March 31, 2026

All amounts are in INR Lakhs, unless otherwise stated

Particulars	Notes	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Income			
I Revenue from operations	7	-	-
II Other income	8	-	-
III Total income (I+II)		-	-
Expenses			
Other expenses	9	0.89	-
IV Total expenses		0.89	-
V Profit before tax (III-IV)		(0.89)	-
Tax expense:			
Current tax		-	-
VI Total tax expense		-	-
VII Profit for the year (V-VI)		(0.89)	-
Other comprehensive income			
Other comprehensive income not to be reclassified to profit or loss in subsequent period			
- Remeasurements of post-employment benefit obligation		-	-
- Income tax impact		-	-
VIII Other comprehensive income/ (loss) for the year, net of tax		-	-
IX Total comprehensive income for the year		(0.89)	-
X Earnings per share (per share of face value INR 10 each) :			
-Basic earnings per equity share (in INR)	10	(0.89)	-

The above Statement of Profit and Loss should be read in conjunction with the accompanying notes.

Statement of Profit and Loss referred to in our report of even date.

As per our report of even date
For ASHOK K & ASSOCIATES
Chartered Accountants
ICAI Firm Registration No.: 035752N



Ashok Kumar
Proprietor
Membership No 096931



Place : Gurugram
Date : May 22, 2026

For and on behalf of the Board of Directors
Lumax Autocomp Private Limited



Naval Khanna
Director
DIN: 00110584

Place : Gurugram
Date : May 22, 2026



Sanjay Mehta
Director
DIN: 06434661




Statement of cash flows for the year ended March 31, 2026

All amounts are in INR Lakhs, unless otherwise stated

	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Cash Flow from Operating Activities		
Profit before tax	(0.89)	-
Adjustment to reconcile profit before tax to net cash flows		
Operating profit before working capital changes	(0.89)	-
Movements in working capital :		
Increase in trade payables	0.10	-
Cash generated from operations	(0.79)	-
Net cash generated from operating activities (A)	(0.79)	-
Cash Flow from Financing Activities		
Issue of share capital	10.00	-
Net cash generated from financing activities (B)	10.00	-
Net (decrease)/ increase in cash and cash equivalents (A + B)	9.21	-
Cash and cash equivalents at the beginning of the year	-	-
Cash and cash equivalents at the end of the year	9.21	-
Non-cash investing activities		
Acquisition of Right-of-use assets	-	-
Components of cash and cash equivalents		
Cash on hand	-	-
Balance with banks		
- in current accounts	9.21	-
- On cash credit account	-	-
- in Deposits with original maturity of 3 months or less	-	-
Total cash and cash equivalents (refer note 3)	9.21	-

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

Statement of Cash Flows referred to in our report of even date.

As per our report of even date
For ASHOK K & ASSOCIATES
Chartered Accountants
ICAI Firm Registration No.: 035752N

For and on behalf of the Board of Directors
Lumax Autocomp Private Limited


Ashok Kumar
Proprietor
Membership No 096931




Naval Khanna
Director
DIN: 00110584


Sanjay Mehta
Director
DIN: 06434661

Place : Gurugram
Date : May 22, 2026

Place : Gurugram
Date : May 22, 2026





Statement of changes in equity for the year ended March 31, 2026

All amounts are in INR Lakhs, unless otherwise stated

A. Equity share capital

Particulars	Notes	Amount
As at April 01, 2024		-
Changes in equity share capital		-
As at March 31, 2025	4	-
As at April 01, 2025		-
Changes in equity share capital		10.00
As at March 31, 2026	4	10.00

B. Other equity

	Other Equity				Total Equity (1+2)
	Retained Earnings	Capital Reserve	Securities Premium	Total Reserves and Surplus (2)	
As at April 1, 2024	-	-	-	-	-
Add: Profit for the year	-	-	-	-	-
As at March 31, 2025	-	-	-	-	-
Add: Profit for the year	(0.89)	-	-	(0.89)	(0.89)
	(0.89)	-	-	(0.89)	(0.89)
Less: Dividend Paid	-	-	-	-	-
As at March 31, 2026	(0.89)	-	-	(0.89)	(0.89)

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Statement of Changes in Equity referred to in our report of even date.

As per our report of even date
For **ASHOK K & ASSOCIATES**
Chartered Accountants
ICAI Firm Registration No.: 035752N

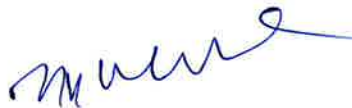
For and on behalf of the Board of Directors
Lumax Autocomp Private Limited



Ashok Kumar
Proprietor
Membership No 096931



Place : Gurugram
Date : May 22, 2026



Naval Khanna
Director
DIN: 00110584

Place : Gurugram
Date : May 22, 2026





Sanjay Mehta
Director
DIN: 06434661

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Lumax Autocomp Private Limited

CIN: U29301DL2025PTC452074

Notes to the financial statements for the year ended March 31, 2026

1. Corporate information

Lumax Autocomp Private Limited is a company incorporated on 24th July, 2025 under the provisions of Companies Act, 2013 having Corporate Identity Number U29301DL2025PTC452074 and Permanent Account Number AAGCL4021R. The Company is engaged in the business of manufacturers of Automobile parts and their Ancillaries (including motor cars, trucks, buses, tractor dozers, road rollers, motorcycles, cycle cars, motors, scooters, bicycles, carriages and conveyance parts and ancillaries) whether propelled or assisted by means of petrol motor spirit, steam, gas, diesel oil, electrical, animal or other power.

The financial statements were authorised for issue in accordance with a resolution passed by Board of Directors the directors on May 22, 2026.

The financial statements once approved by the Board of directors need to be adopted by the shareholders at the annual general meeting of the company. The Board of directors can withdraw and re-issue the financial statements so adopted only in specific cases such as non-compliance with the applicable accounting standards, with the approval of Tribunal, after following the appropriate procedure as per CA 2013.

2 Material accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these Indian Accounting Standards (Ind AS) financial statements.

These policies have been consistently applied to all the years except where newly issued accounting standard is initially adopted.

2.1 Basis of Preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial Statements.

The financial statements have been prepared on a historical cost basis, The Company has prepared the financial statements on the basis that it will continue to operate as a going concern. The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lakhs (INR 00,000), except wherever otherwise stated.

2.2 Summary of material accounting policies



a. Investment in subsidiaries and associates

The investment in subsidiary and Joint venture are carried at cost as per Ind AS 27 'Separate Financial Statements'. The Company regardless of the nature of its involvement with an entity (the investee), determine whether it is a parent by assessing whether it controls the investee. The Company controls an investee when it 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. Thus, the Company controls an investee if and only if it has all the following:

- (a) Power over the investee
- (b) Exposure, or rights, to variable returns from its involvement with the investee and
- (c) the ability to use its power over the investee to affect the amount of the returns.

Investments are accounted in accordance with Ind AS 105- "Non-current Assets Held for Sale and Discontinued Operations" when they are classified as held for sale. On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

b. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet are based on current/ non-current classification.

Assets

An asset is treated as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle
- b) Held primarily for the purpose of trading
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless 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.

Liabilities

A liability is current when:

- (a) It is expected to be settled in normal operating cycle
 - a. It is held primarily for the purpose of trading
- (b) It is due to be settled within twelve months after the reporting period, or
- (c) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle



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.

c. Property, plant and equipment

The Company has no Tangible fixed assets therefore no depreciation is required.

d. Intangible assets and Intangible assets under development

The Company has no Intangible fixed assets therefore no amortization is required.

e. Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units' (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. 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. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses on non-financial asset, including impairment on inventories, are recognized in the statement of profit and loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

f. Foreign Currency

Functional and presentational currency

The Company's financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency.

Transactions and balances



Transactions in foreign currencies are initially recorded by the Company at the functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement or translation of monetary items are recognised in statement of profit and loss.

Non-monetary assets and liabilities denominated in foreign currencies are not retranslated.

There is no foreign currency transaction during the year under report.

g. Revenue from contract with customer

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements.

The specific recognition criteria described below must also be met before revenue is recognised.

Dividend Income

Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Interest Income

Interest income is accrued on a time basis, by reference to the principal outstanding and recorded using the Effective Interest Rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the EIR, the Company estimates the estimated cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

h. Retirement and other employee benefits

There is no employee with the company and therefore no provision is required to be made in respect of retirement benefits.

i. 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.

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-to-use assets representing the right to use the underlying assets.

i. 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 of office equipment that are considered to be 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.

There are no active leases as on the reporting date.

j. Provisions

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the statement of profit and loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. The unwinding of discount is recognised in the statement of profit and loss as a finance cost.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

k. Financial instruments

A financial instrument is a contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another entity.

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.



Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss.

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.

l. 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.

m. Taxes

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 recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income (OCI) or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. 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 has not been provided as it is not certain that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

n. Cash and cash equivalents



Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

o. Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to the shareholders of the Company by the weighted average number of equity shares outstanding as at the end of reporting period.

Diluted EPS amounts are calculated by dividing the profit attributable to the shareholders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

p. Contingent liabilities

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

q. Segment reporting

Identification of segments

The Company is engaged in the business of investment in new ventures. Since the company's business activity falls within a single business segment, there are no disclosures to be provided.

2.3 Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.



2.4 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company.



Notes to the financial statements for the year ended March 31, 2026

All amounts are in INR Lakhs, unless otherwise stated

3 Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
- In current accounts	9.21	-
- Deposits with original maturity of less than three months	-	-
Total cash and cash equivalents	9.21	-



Notes to the financial statements for the year ended March 31, 2026

All amounts are in INR Lakhs, unless otherwise stated

4 Equity Share Capital

a) Details of equity share capital:

	As at March 31, 2026	As at March 31, 2025
Authorised equity share capital		
1,00,000 (As at March 31, 2025: Nil) equity shares of INR 10 each	10.00	-
	10.00	-
Issued, subscribed and fully paid up capital		
1,00,000 (As at March 31, 2025: Nil) equity shares of INR 10 each	10.00	-
	10.00	-

b) Authorised equity share capital

	Equity Shares	
	No. of shares	Amount
As at April 01, 2024	-	-
Increase during the year	-	-
As at March 31, 2025	-	-
Increase during the year	1,00,000	10.00
As at March 31, 2026	1,00,000	10.00

c) Movement in equity share capital

	Equity Shares	
	No. of shares	Amount
Equity shares of INR 10 each issued, subscribed and fully paid		
As at April 01, 2024	-	-
Issued during the year	-	-
As at March 31, 2025	-	-
Issued during the year	1,00,000	-
As at March 31, 2026	1,00,000	-



d) Terms/ rights attached to equity shares:

Equity shares have a par value of INR 10. They entitle the holder to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amounts paid on the shares held.

Every holder of equity shares present at a meeting in person or by proxy is entitled to one vote, and upon a poll each share is entitled to one vote.

e) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% holding in the equity shares	No. of shares	% holding in the equity shares
Equity shares of INR 10 (March 31, 2025: Nil) each fully paid				
Lumax Auto Technologies Limited (Holding company)	1,00,000.00	100.00%	-	0.00%

f) Details of shares held by Promoters (representing legal and beneficial ownership)

As at March 31, 2026

Name of the shareholder	As at March 31, 2026		As at March 31, 2025	
Equity shares of INR 10 (March 31, 2025: Nil) each fully paid				
Lumax Auto Technologies Limited (Holding company)	1,00,000.00	100.00%	-	0.00%

Name of the shareholder	No. of shares at the beginning of year	Change during the year	No. of Shares at the end of year	% of Total Shares	% change during the year
Equity shares of INR 10 (March 31, 2025: Nil) each fully paid					
Lumax Auto Technologies Limited (Holding company)	1,00,000.00	1,00,000.00	1,00,000.00	100.00%	-

g) Shares held by holding company

Out of equity shares issued by the Company, shares held by its holding company are as below:

Name of the shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% holding in the equity shares	No. of shares	% holding in the equity shares
Equity shares of INR 10 (March 31, 2025 Nil) each fully paid				
Lumax Auto Technologies Limited (Holding company)	1,00,000	100%	-	0.00%

h) The Holding Company does not have any equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

5 Other equity

Reconciliation of Other Equity

	Retained Earnings	Securities Premium	Total
As at April 1, 2024	-	-	-
Profit for the year	-	-	-
As at March 31, 2025	-	-	-
Profit for the year	(0.89)	-	(0.89)
As at March 31, 2026	(0.89)	-	(0.89)

5.1 Nature and purpose of reserves

a) Securities premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

b) Retained Earnings

Retained earnings are the profits/(loss) that the Company has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.



Notes to the financial statements for the year ended March 31, 2026

All amounts are in INR Lakhs, unless otherwise stated

6 Trade payables

	As at March 31, 2026	As at March 31, 2025
Current		
- Trade payables : Micro and small enterprises	-	-
- Trade payables : Others	0.10	-
Total	0.10	-
Payables to micro and small enterprises	-	-
Payables to creditors others than micro and small enterprises	0.10	-



Notes to the financial statements for the year ended March 31, 2026

All amounts are in INR Lakhs, unless otherwise stated

7 Revenue from operations

	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Other operating revenue	-	-
Total revenue from operations	-	-

8 Other income

	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Miscellaneous income	-	-
Total	-	-



Notes to the financial statements for the year ended March 31, 2026

All amounts are in INR Lakhs, unless otherwise stated

9 Other expenses

	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Rent	0.09	-
Legal and professional fees	0.24	-
Rates and taxes	0.03	-
Payment to auditors*	0.50	-
Printing and stationery	0.02	-
Miscellaneous expenses	0.01	-
Total	0.89	-

*Payment to Auditor (excluding applicable taxes)

	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
As Auditor:		
Statutory audit fee	0.50	-
Total	0.50	-



Notes to the financial statements for the year ended March 31, 2026

All amounts are in INR Lakhs, unless otherwise stated

10 Earnings per share (EPS)

- a) Basic EPS amounts are calculated by dividing the profit/(loss) for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year. Basic and diluted EPS are same as there are no convertible financial instruments outstanding as on March 31, 2026

- b) The following reflects the income and share data used in the basic and diluted EPS computations:

	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Profit attributable to the equity holders of the Company	(0.89)	-
Weighted average number of equity shares for basic and diluted EPS	1,00,000	-
Basic and diluted earnings per share (face value INR 10 per share, March 31, 2025 INR Nil per share)	(0.89)	-

- c) There has not been any transactions involving equity shares or potential equity shares between the reporting date and the date of authorisation of these standalone financial statements.



Notes to the financial statements for the year ended March 31, 2026

All amounts are in INR Lakhs, unless otherwise stated

11 Related party disclosures:

Names of related parties and related party relationship

Relationship	Name of Related Parties
Holding Company	Lumax Auto Technologies Limited
Enterprises owned or significantly influenced by key management personnel and/ or their relatives	Lumax Industries Limited
Key Management Personnel	Mr. Naval Khanna Mr. Sanjay Mehta Mr. Raajesh Kumar Gupta

Related Party Transactions

Balances at the year end

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Trade payables		
Lumax Industries Limited	0.09	-
	0.09	-

There is no loss allowance for receivables in relation to any outstanding balances, and no loss allowance has been recognised during the year in respect of receivables due from related parties.



12 Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

I Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

II Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a) Property, plant and equipment

The useful lives and residual values of property, plant and equipment are determined by the management based on technical assessment by the management. The Company believes that the derived useful life best represents the period over which the Company expects to use these assets.

b) Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships and the longterm nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

c) Fair value measurement of financial instrument

When the fair value 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 valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

d) Fair value measurement of financial instrument

When the fair value 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 valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

e) Impairment of financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

f) Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use.

The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are also relevant to other intangibles. During the year the Company has done the impairment assessment of non-financial assets and have concluded that there is no impairment in value of non-financial assets as appearing in the financial statements.



13 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, all equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholders' value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants, if any. To maintain or adjust the capital structure, the Company reviews the fund management at regular intervals and take necessary actions to maintain the requisite capital structure.

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. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026 and March 31, 2025.

	March 31, 2026	March 31, 2025
cash and cash equivalents	9.21	-
Net debts (A)	(9.21)	-
Capital components		
Equity Share capital (refer note 4)	10.00	-
Other equity (refer note 5)	(0.89)	-
Total equity (B)	9.11	-
Capital and net debt (C) = (A+B)	(0.10)	-
Gearing ratio (%) (A)/ (C)	9210.00%	0.00%

14 Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:

a) Fair value of financial assets:

	Carrying values		Fair values	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Financial assets measured at amortised cost				
Cash and cash equivalents	9.21	-	9.21	-
Total	9.21	-	9.21	-

b) Fair value of financial liabilities:

	Carrying values		Fair values	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Financial liabilities measured at amortised cost				
Trade payables	0.10	-	0.10	-
Total	0.10	-	0.10	-

Discount rate used in determining fair value

The interest rate used to discount estimated future cash flows, where applicable, are based on the incremental borrowing rate of borrower which in case of financial liabilities is average market cost of borrowings of the Company and in case of financial asset is the average market rate of similar credit rated instrument. The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available.

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



15 Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed 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) prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3: Valuation techniques for which the lowest level input which has a significant effect on the fair value measurement is not based on observable market data.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

(a) Quantitative disclosures of fair value measurement hierarchy for assets as at March 31, 2026:

	Total (Carrying value)	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets				
Cash and cash equivalents	9.21	-	-	9.21
Total	9.21	-	-	9.21

(b) Quantitative disclosures of fair value measurement hierarchy for liabilities as at March 31, 2026:

	Total (Carrying value)	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Trade payables	0.10	-	-	0.10
Total	0.10	-	-	0.10

There have been no transfers between Level 1 & 2 during the year ended March 31, 2026



16 Financial risk management objectives and policies

The Company's activities expose it to credit risk, liquidity risk and market risk.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at fair value through profit and loss	Aging analysis Credit ratings	Diversification of bank deposits, credit limits and letters of credit
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk - foreign exchange	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Cash flow forecasting Sensitivity analysis	Foreign currency forwards Foreign currency options
Market risk - Interest Rate	Long term borrowings at variable rate	Sensitivity analysis	Interest rate swaps

A. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, price risk and currency risk. Financial instrument effected by market risk include loans, borrowings, and deposits.

The sensitivity analyses in the following sections relate to the position as at March 31, 2026 and March 31, 2025.

i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's interest bearing financial liabilities includes borrowings with fixed interest rates.

The Company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

The Company transacts business in local currency only therefore foreign currency risk is not applicable.

ii) Equity price risk

The Company's securities are not listed therefore not subject to equity price risk.

B. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its investing activities, including deposits with banks and other financial instruments.

Trade receivables

The Company does not have any trade receivables as at March 31, 2026

C. Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans from banks at an optimised cost.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

March 31, 2026	On Demand	Less than 1 year	1 to 5 years	> 5 years	Total
Trade and other payables	-	0.10	-	-	0.10
Total	-	0.10	-	-	0.10

D. Commodity risk

The Company is affected by the price volatility of certain commodities. Its operating activities require the ongoing purchases of steel & Plastic granuals which are volatile products and are major component of end product. The prices in these purchase contracts are linked to the price of raw steel & plastic granuals and demand supply matrix. However, at present, the Company do not hedge its raw material procurements, as the price of the final product of the Company also vary with the price of underlying commodity which mitigate the risk of price volatility.



Notes to the financial statements for the year ended March 31, 2026

All amounts are in INR Lakhs, unless otherwise stated

17 Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have transactions with struck off companies.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have 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
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (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 Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).



Lumax Autocomp Private Limited

(Company Identification No : U29301DL2025PTC452074)

Notes to the financial statements for the year ended March 31, 2026

All amounts are in INR Lakhs, unless otherwise stated

21 Ratios analysis

Particulars	As at/for the year ended March 31, 2026	As at/for the year ended March 31, 2025	% Change	Reason for variance (>+ 25%)
(a) Current Ratio,	921.00	-	0.00%	
Current Assets	9.21	-		
Current Liability	0.01	-		
(b) Debt-Equity Ratio,	-	-	0.00%	
Total Debt + Lease Liabilities	-	-		
Shareholder's Equity	9.20	-		
(c) Debt Service Coverage Ratio,	-	-	0.00%	
Profit after tax + Interest + Depreciation	(0.80)	-		
Principal repayment + Interest payments + Lease payments	-	-		
(d) Return on Equity Ratio,	(0.09)	-	0.00%	
Profit after tax	(0.80)	-		
Average Shareholder's Equity	9.20	-		
(e) Trade payables turnover ratio,	-	-	0.00%	
Purchase	-	-		
Average Trade payable	0.01	-		
(f) Net profit ratio,	-	-	0.00%	
Profit after tax	(0.80)	-		
Revenue from contract with customers	-	-		
(g) Return on Capital employed,	(0.09)	-	0.00%	
Profit before tax + Interest	(0.80)	-		
Capital employed (Tangible network + Total Debt(including lease liabilities) + Deferred tax liability)	9.20	-		



Notes to the financial statements for the year ended March 31, 2026

All amounts are in INR Lakhs, unless otherwise stated

- 19 The Company's business activity will falls within a single business segment i.e. manufacturing and trading of Automotive Components and therefore, segment reporting in terms of Ind AS 108 on Segmental Reporting is not applicable.
- 20 Since this is the first year of operations of the Company, comparative figures relating to the previous financial year are not available and accordingly have not been disclosed in the financial statements.

The above Balance Sheet should be read in conjunction with the accompanying notes.

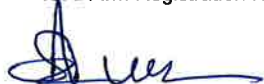
Balance Sheet referred to in our report of even date

As per our report of even date

For ASHOK K & ASSOCIATES

Chartered Accountants

ICAI Firm Registration No.: 035752N



Ashok Kumar
Proprietor
Membership No 096931



Place : Gurugram
Date : May 22, 2026

For and on behalf of the Board of Directors

Lumax Autocomp Private Limited



Naval Khanna
Director
DIN: 00110584



Sanjay Mehta
Director
DIN: 06434661

Place : Gurugram
Date : May 22, 2026

