SINGER

ORIGINAL SINCE 1851.

July 15, 2026

To,

BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
(Scrip Code: 505729)

National Stock Exchange of India Ltd
Exchange Plaza, 5thFloor, Plot No. C/1,
G-Block, Bandra-Kurla Complex, Bandra (East),
Mumbai-400 051
(Trading Symbol: SINGERIND)

Sub: Notice of the 48th Annual General Meeting ('AGM') and Annual Report for the Financial Year 2025-26.

Dear Sir/ Madam,

In continuation of our earlier letter dated July 03, 2026, we are pleased to inform you that the 48th Annual General Meeting ('AGM') of the members of Singer India Limited (the 'Company') will be held on Friday, August 07, 2026 at 1:30 P.M (IST) through Video Conference ('VC') / Other Audio Visual Means ('OAVM'), in compliance with the applicable provisions of the Companies Act, 2013 (the 'Act'), rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 ('Listing Regulations') and General Circular number 9/2024 dated 19 September, 2024 read with General Circular number 03/2025 dated September 22, 2025 read with circulars dated, 8 April,2020, 13 April, 2020, 5 May, 2020, 13 January,2021, 14 December, 2021, 28 December, 2022, 25 September, 2023, 19 September, 2024, and other relevant circulars issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") read along with circular No. SEBI/HO/CFD/ CMDl/ CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020,Circular No. SEBI/HO/ CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 03, 2024 and other relevant circulars issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars").

Kindly note that Notice of 48th AGM along with Annual Report 2025-26 is being sent through electronically mode to all those shareholders whose email addresses are registered with the Company/ Registrar & Share Transfer Agent / Depository Participant(s) in due course of time in compliance with the applicable MCA circulars, SEBI circulars and Listing Regulations.

Pursuant to Regulation 34 and other applicable Listing Regulations, Annual Report for the financial year 2025-26, comprising Notice for the 48th AGM and Audited Financial Statements of the Company for the financial year 2025-26 along with Auditor's Report thereon, Director's Report and other reports required to be annexed thereto, is enclosed herewith.

The facility of casting votes by a member using remote e-Voting system before the AGM as well as e-Voting during the AGM will be provided by NSDL to the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the record date/cut-off date i.e. July 31, 2026. The remote e-Voting facility would be available during the following period:

SINGER INDIA LTD. Institute for Studies in Industrial Development (ISID), 3rd Floor, Block C-2-3, ISID Campus, 4, Vasant Kunj Institutional Area, New Delhi – 110070 NEW DELHI

Rupinder Kaur

Digitally signed by Rupinder Kaur
Date: 2026.07.15 16:08:54 +05'30'

The remote e-voting period begins on	Tuesday, August 04, 2026, at 09:00 A.M. (IST)
The remote e-voting period ends on	Thursday, August 06, 2026, at 05:00 P.M. (IST)

The notice of 48th AGM along with the Annual Report for the financial year 2025-26 will also be hosted on the website of the Company and the same can be accessed at www.singerindia.com.

You are requested to take the above information and enclosed documents on your record.

Thanking you,

Yours Sincerely

For Singer India Limited

Rupinder Kaur

Digitally signed by Rupinder Kaur
Date: 2026.07.15 16:09:11 +05'30'

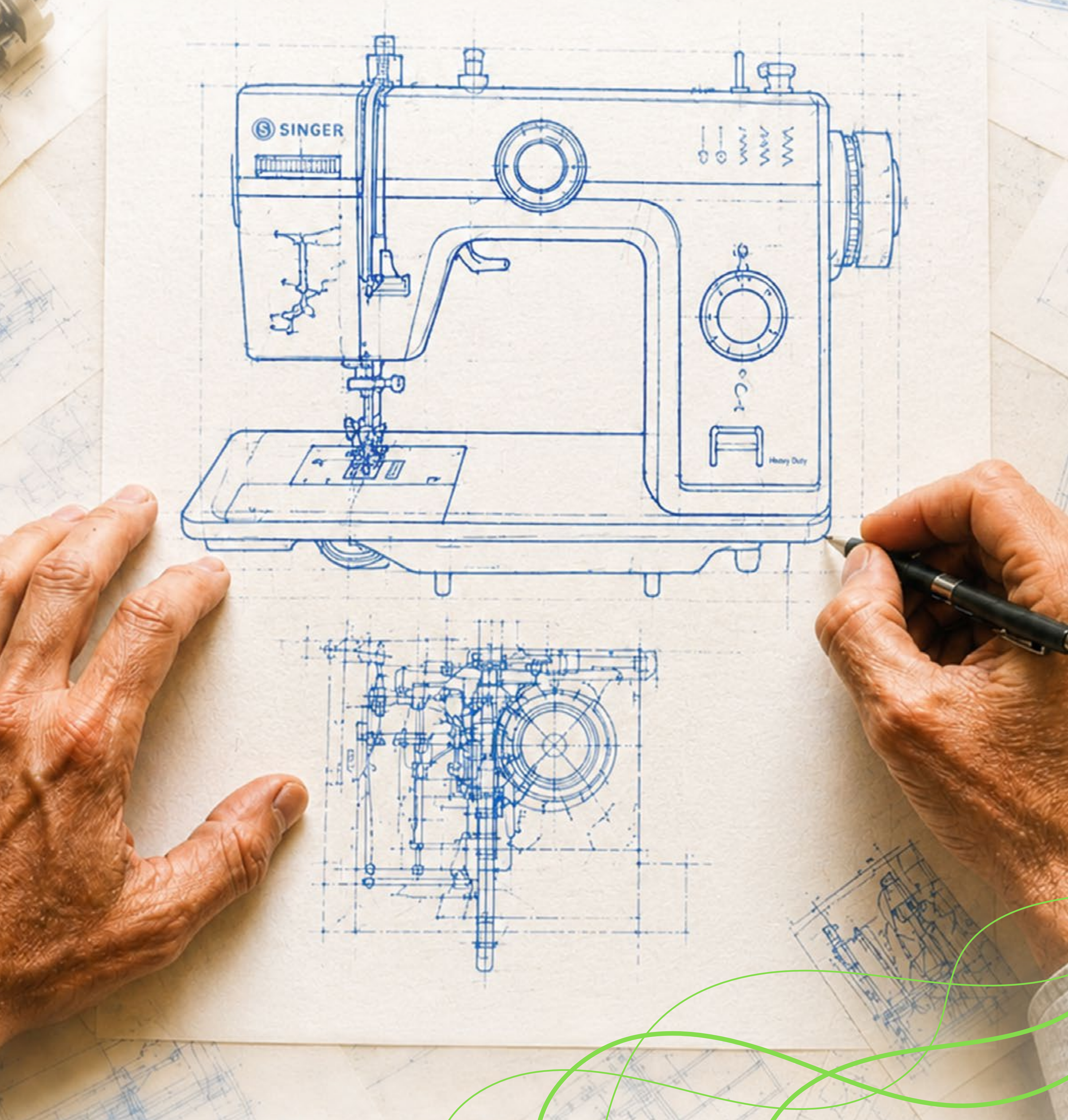
SINGER INDIA LTD. Institute for Studies in Industrial Development (ISID), 3rd Floor, Block C-2, ISID Campus, 4, Vasant Kunj New Delhi – 110070 NEW DELHI

Rupinder Kaur
Company Secretary & Compliance Officer

SINGER
ORIGINAL SINCE 1851.

Engineering a New Era with Made in India.

Singer India Limited **Annual Report 2025-26**



SINGER
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Contents

Engineering a NEW ERA

with Made in India

‘Engineering a New Era with Made in India’ represents our commitment to combining legacy with progress, global technology with local understanding, and proven reliability with modern innovation. It also reflects our belief in India’s growing manufacturing capabilities and our continued focus on strengthening assembly, quality and operational excellence.

Some brands become part of households. A few become part of generations. For over 175 years, SINGER has shared a relationship with Indian households that goes well beyond products. From the familiar sound of a sewing machine in family homes to appliances that support everyday living, the brand has remained connected to the routines, aspirations and resilience of one generation after another.

Today, India is evolving rapidly, homes are becoming modern, lifestyles more dynamic, and consumers more discerning about what they buy and expect. There is greater appreciation for energy-efficient and sustainable design for convenience, and for technology-led products that deliver lasting value. At the same time, there remains enduring trust in brands that have consistently delivered reliability over time.

SINGER stands at the intersection of both.

Our business today spans across two core segments. Sewing Products and Home Appliances. From household sewing machines to advanced embroidery and industrial systems, and from kitchen appliances to home comfort solutions, our portfolio continues to expand in step with evolving consumer needs.

Behind this evolution is a clear direction: To build products that remain rooted in trust while becoming more aligned with the expectations of a new generation.

About us

Shaping a New Era of Growth

The Company made its debut in India in 1870 with its first branch in Mumbai. In 1977 it was incorporated as Indian Sewing Machine Company Limited to acquire the Indian branch's operations.

The Company operates in two core business segments: Sewing Products, offered under the trusted SINGER and MERRITT brands, and Home Appliances under the iconic SINGER name. Backed by decades of experience and a deep understanding of Indian households, the Company continues to serve both traditional needs and evolving lifestyle aspirations through a focused and diversified product portfolio.

Our Sewing Products portfolio encompasses a comprehensive range of solutions, including Household Straight-Stitch Machines, Artisan Machines, Zigzag Machines, Embroidery Machines (single and multi-needle), Industrial Sewing Machines and Related Accessories. Complementing this, our Home Appliances portfolio spans across Room Coolers, Irons, Heaters, Washing Machines and Kitchen Appliances, including Mixer Grinders, Induction Cooktops and Gas Stoves, designed to meet the evolving needs of modern households. SINGER also has an extensive portfolio in the fan segment, offering BLDC fans, exhaust fans, TPW fans, and a wide range of decorative fans.

The Company made its debut in India in 1870 with its first branch in Mumbai. In 1977, it was incorporated as Indian Sewing Machine Company Limited to acquire the Indian branch's operations. To better align with the evolving needs of Indian consumers, it was renamed as Singer India Limited in 1993, reflecting its continued focus on innovation and trusted, solution-driven products.

We are an organisation committed to global quality standards across our products and processes. Our manufacturing facility in Jammu supports sewing machine assembly and strengthens our operational capability. We are also recognised as a Great Place to Work for three consecutive years, reflecting our continued focus on building a positive, inclusive and high-performing workplace culture.

Strengths

175 years of Legacy, a brand trusted across generations

Adoption of Regulatory Standards and Quality Compliance

A Strong Product Portfolio of technology-driven machines

Pan India distribution service Network

Trust and Innovation, with Superior Product Quality

Live Assistance through live video interactions

4 Strong Brands in Sewing Machines: SINGER, Merritt, Husqvarna Viking and PFAFF

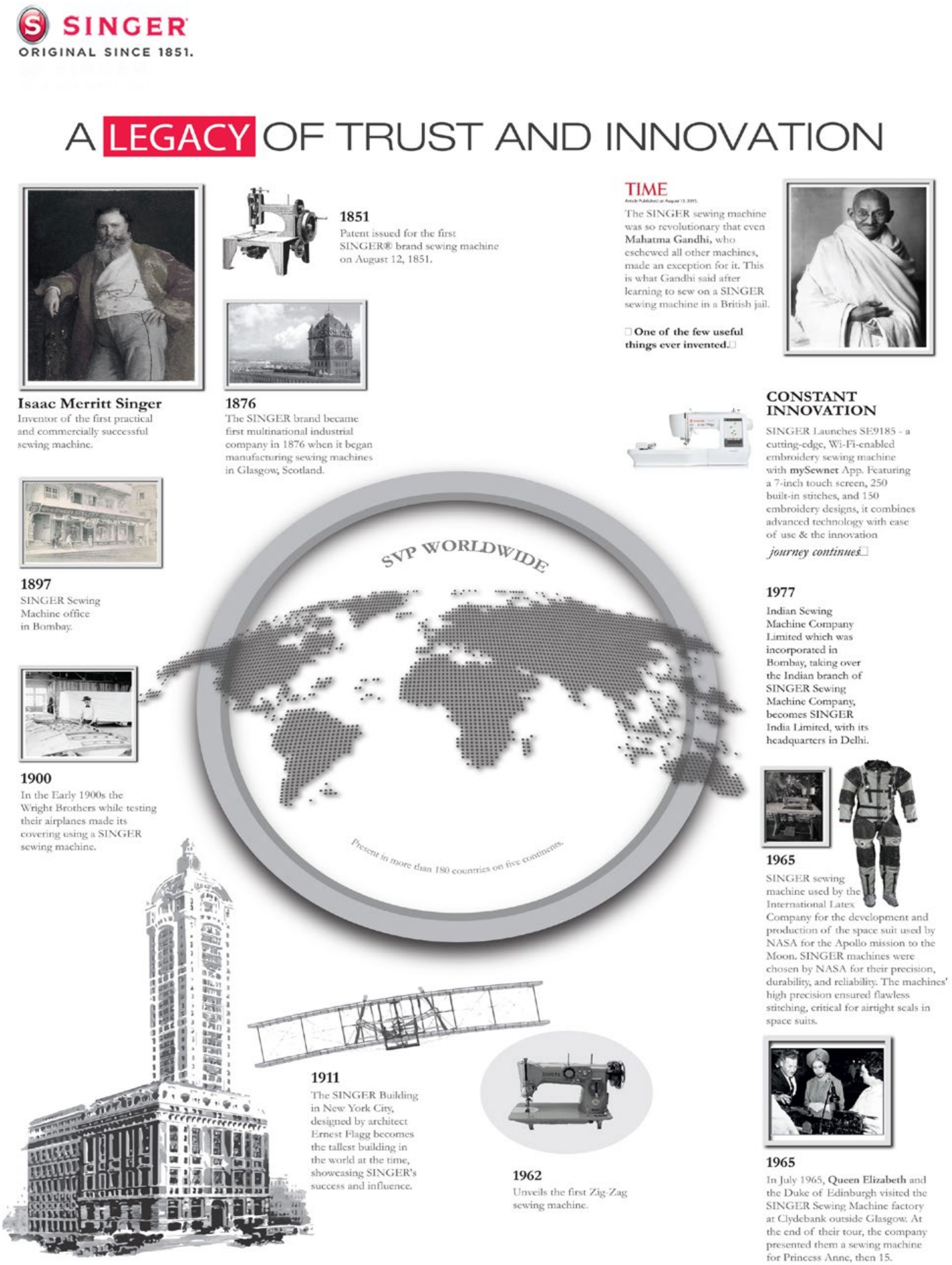
Rs. 557 crores
29.1% growth in revenue

155+
Years in India

21
Exclusive Retail Stores

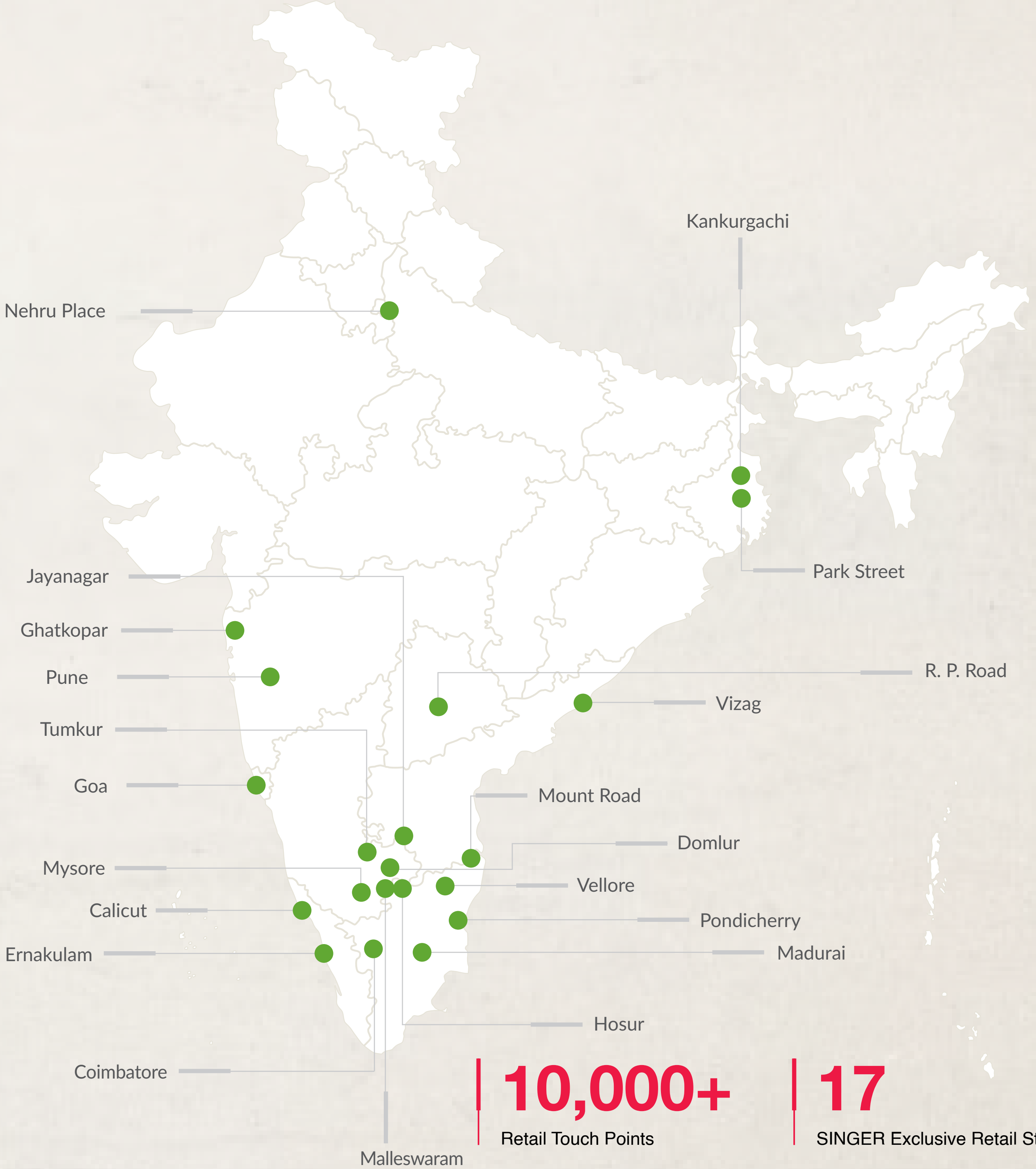
SINGER
ORIGINAL SINCE 1851.
MERRITT
Husqvarna VIKING
PFAFF

SINGER Histroy Wall



Geographic presence

Growing across the country



10,000+
Retail Touch Points

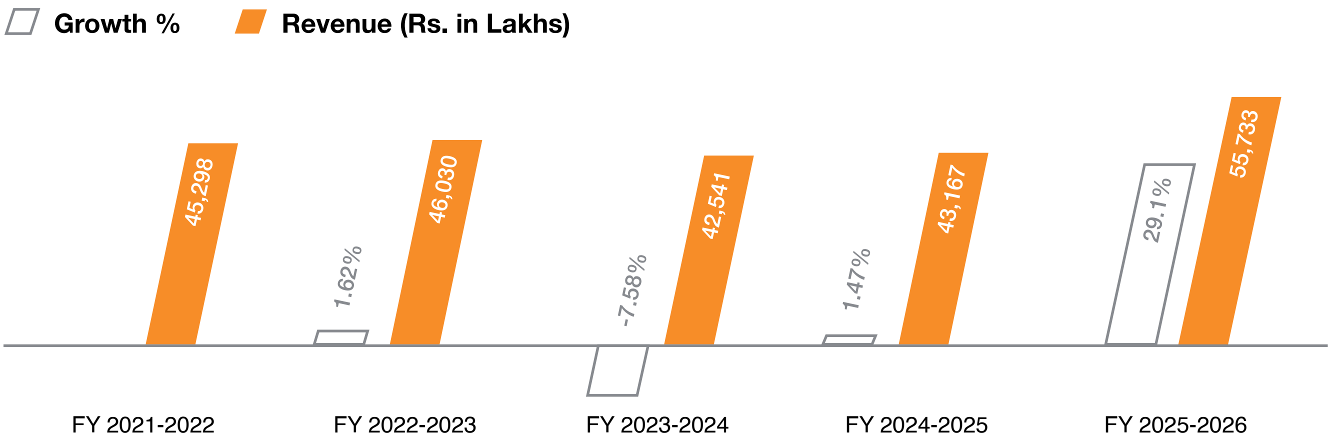
17
SINGER Exclusive Retail Stores

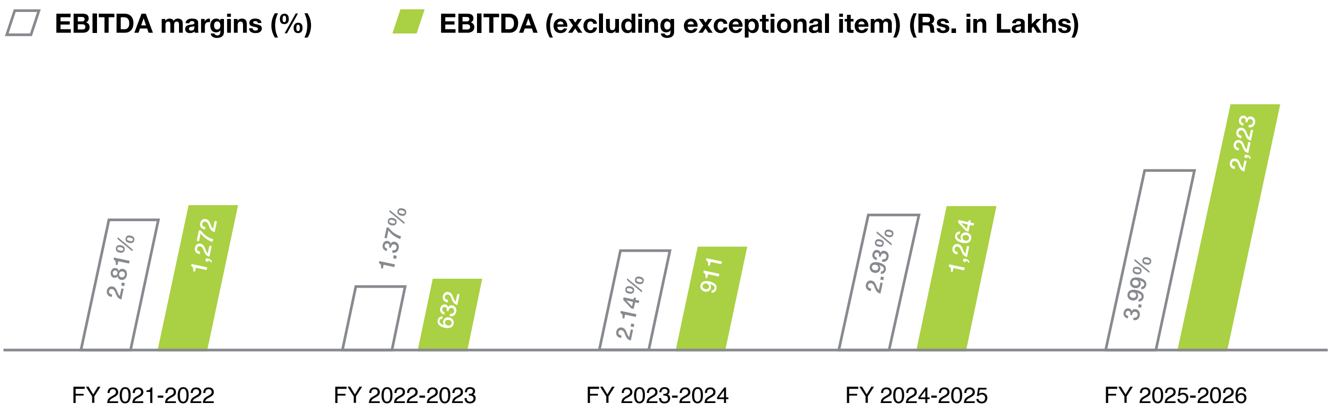
6,400+
Dealers and Distributors

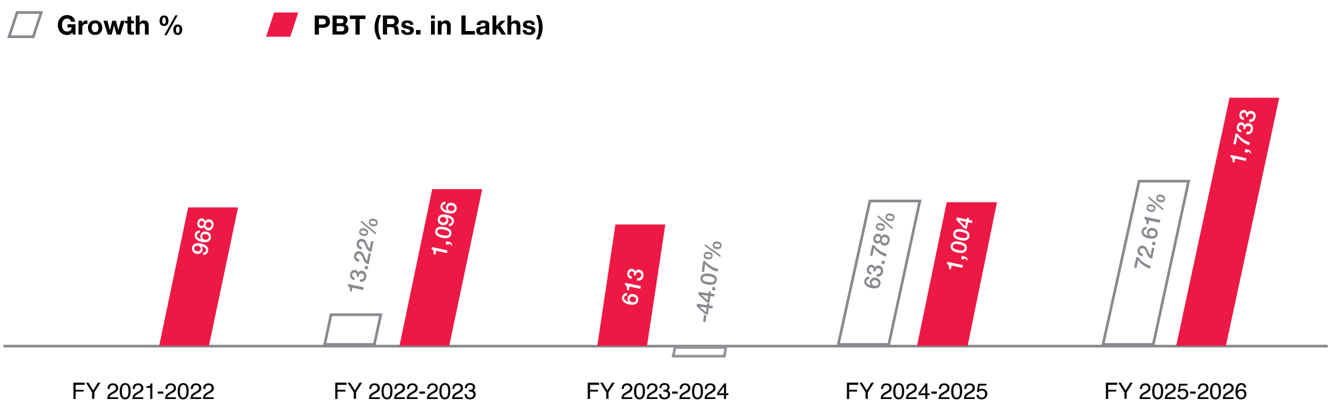
4
SINGER Experiential Stores

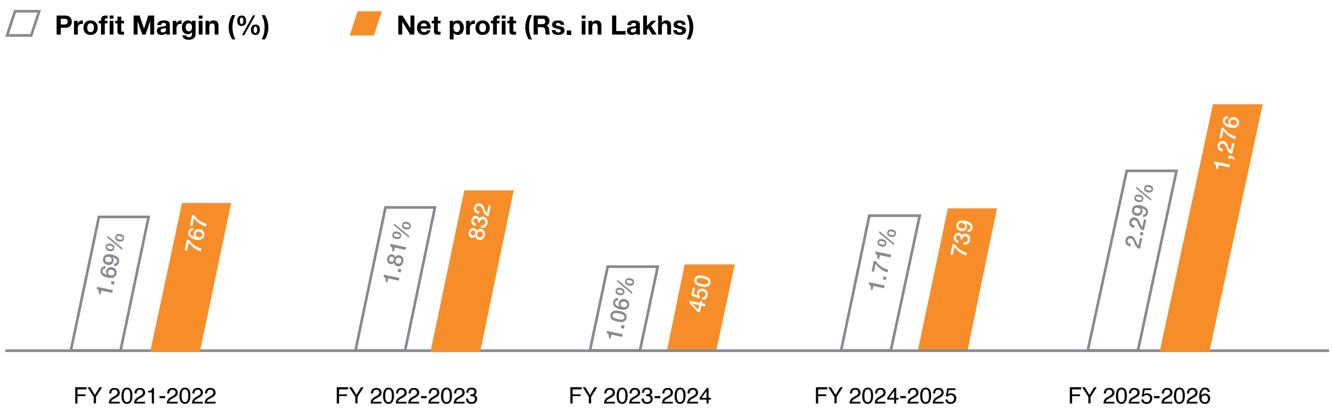
Financial highlights

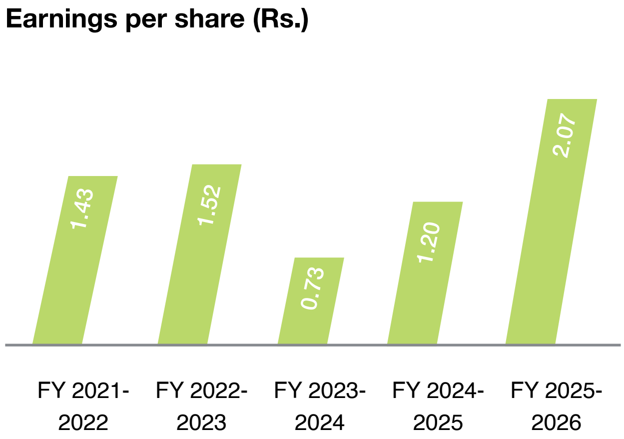
Numbers that Reflect Our Strength

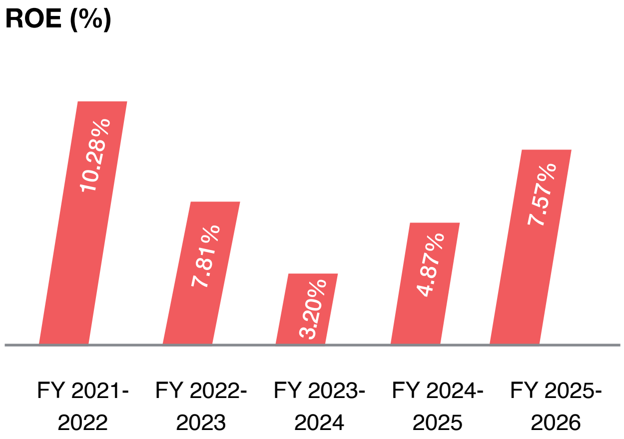


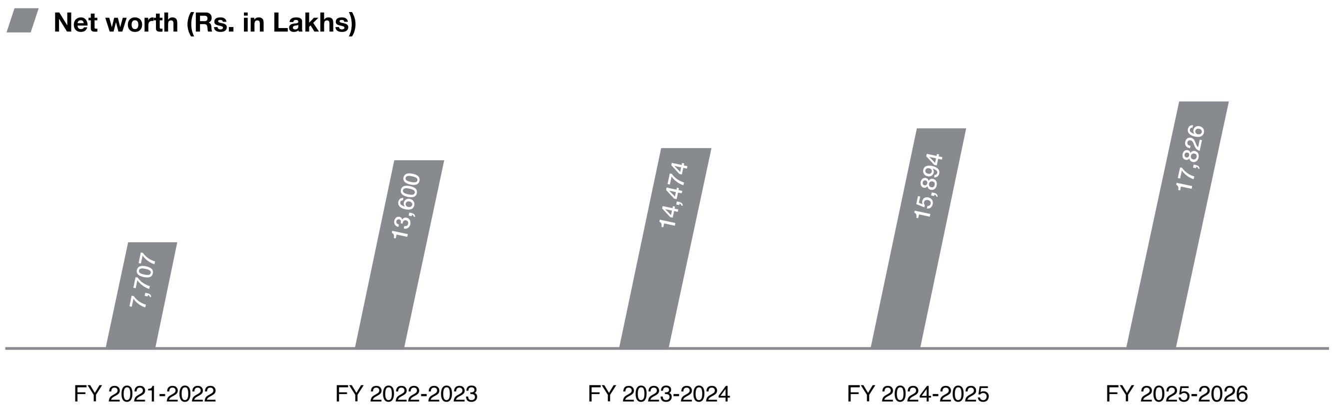





Profit Margin (%)
Net profit (Rs. in Lakhs)
1.69%
767
1.81%
832
1.06%
450
1.71%
739
2.29%
1,276
FY 2021-2022
FY 2022-2023
FY 2023-2024
FY 2024-2025
FY 2025-2026


Earnings per share (Rs.)
1.43
1.52
0.73
1.20
2.07
FY 2021-2022
FY 2022-2023
FY 2023-2024
FY 2024-2025
FY 2025-2026


ROE (%)
10.28%
7.81%
3.20%
4.87%
7.57%
FY 2021-2022
FY 2022-2023
FY 2023-2024
FY 2024-2025
FY 2025-2026


Net worth (Rs. in Lakhs)
7,707
13,600
14,474
15,894
17,826
FY 2021-2022
FY 2022-2023
FY 2023-2024
FY 2024-2025
FY 2025-2026

Message from

Chairperson & Non-Executive Independent Director

Dear Shareholders,

FY 2025-26 has been the year of steady progress across key strategic priorities, strengthening operational excellence and creating a foundation for sustainable growth of Singer India Limited.

India continues to be one of the world's fastest-growing economies, supported by resilient demand, infrastructure development and a strong manufacturing focus. The Government's 'Make in India' initiative is creating significant opportunities to enhance local capabilities, drive innovation and improve competitiveness. In line with our Annual Report theme, Engineering a New Era with Made in India, we remain focused on building a stronger, more agile and future-ready organisation.

We are strengthening our manufacturing ecosystem, improving efficiencies and investing in innovation to support future growth. Our customer-centric approach and focus on quality continue to enhance our market position and responsiveness to evolving consumer needs.

The Board remains committed to the highest standards of governance, transparency and ethical conduct. Backed by a trusted brand, strong governance practices and a clear Made in India vision, SINGER is well-positioned to create long-term value.

I thank all members of SINGER family, customers, channel partners and shareholders for their continued support in our journey towards sustained value creation. We remain agile, future focused & aligned in our pursuit of excellence.

Sunil Duggal
Chairperson & Non-Executive Independent Director

Message from

Vice-Chairman and Managing Director

Dear Shareholders,

FY 2025–26 was an important year in SINGER India's journey as we advanced our transformation agenda under the theme 'Engineering a New Era with Made in India'. In an operating environment shaped by inflationary headwinds, supply chain disruptions and evolving consumer preferences, we focused on strengthening the fundamentals of our business while building capabilities that will define the next phase of our growth.

Over the course of the year, we continued to modernise our sewing ecosystem, advance our manufacturing and localisation efforts, strengthen customer engagement and accelerate digital integration across the organisation. These initiatives have helped us to shape an agile, future-ready and contemporary SINGER that remains rooted in its legacy while evolving to match the aspirations of a new generation of consumers.

Our Performance

During the year, your Company reported revenue of Rs. 557 crore, while profit after tax stood at Rs. 12.76 crore. Our performance reflects disciplined execution, improved operational efficiencies and continued focus on strengthening product mix across the business. While margin improvement was visible across several product categories and distribution channels, overall profitability continued to be influenced by the share of institutional and government business, which typically operates at lower margins.

The year also witnessed volatility in currency (forex) prices and supply chains. In response, we intensified our efforts towards improving supply chain efficiency, optimising channel productivity and driving sustainable profitability through disciplined cost control, our product price and sharper portfolio management.

The Sewing Ecosystem

India is entering a new phase of sewing machine adoption, with consumers gradually transitioning from conventional cast iron machines toward modern zigzag, electronic and other tech and feature rich sewing machines. Given the relatively low penetration of modern sewing machines in one of the world's largest sewing machine markets, we see a substantial opportunity for category expansion in the home sewing segment, DIY community Creator and other Industrial segments.

Our efforts have been and will continue to be directed towards accelerating a sewing and creator mindset transformation through product innovation, customer education and stronger engagement with our customers across our distribution, retail and owned social media channels.

We continued to strengthen our portfolio across domestic and Industrial Sewing Machines while expanding our presence in premium and high-potential categories. We also innovated in our Black SS machines by introducing Link Motion technology in our Black Machine, which also went on to win the 15th CII Excellence Awards in the Best Product Design Category.

Sewing today is increasingly evolving beyond a functional activity into a platform for creativity, entrepreneurship and self-expression, particularly among younger and digitally engaged consumers. The emergence of a vibrant digital creator ecosystem around sewing, embroidery, quilting and DIY craft content across Instagram, YouTube and other social platforms reflects the growing relevance of sewing within contemporary lifestyle and creator communities, with several creators today engaging audiences ranging from thousands to even lakhs of followers globally.

Make in India

As we continue to build and strengthen our business, our "Make in India" efforts remains central to SINGER's long-term growth strategy. During the year, we continued to strengthen our focus on product innovation, manufacturing and capability building to support evolving market opportunities and strengthen the foundations for future growth. Our objective extends beyond manufacturing scale.

> "We are committed to building a stronger and more resilient ecosystem that supports localisation, improves supply chain agility and positions SINGER as a growing and significant contributor to India's growing manufacturing capabilities."

We believe these efforts will strengthen operational responsiveness and enhance our ability to address evolving consumer and market requirements more effectively. Over time, this will also support wider accessibility of modern sewing solutions and contribute to the long-term growth of the category in India.

Customer experience and digital engagement

Improving customer experience remained another important priority during the year. We continued to invest in experiential retail formats and engagement-led initiatives that are helping reposition SINGER as a more modern and aspirational brand.

Our experience-led retail approach is enabling stronger customer interaction, improving awareness of advanced products and supporting premiumisation across categories.

Our Sewing Studios and community engagement initiatives continued to strengthen the brand's connection with sewing enthusiasts and learners. Growing participation in workshops and learning-led programmes reflects an increasing consumer interest in sewing as both a creative and skill-based activity.

We continued to deepen our digital capabilities across commerce, marketing and customer service. E-commerce remains an important growth driver for our Company, supported by investments in digital visibility, online engagement and differentiated offerings.

Technology-led service initiatives further contributed to improved responsiveness, enhanced operational efficiency and stronger customer satisfaction.

Innovation and portfolio diversification

Alongside strengthening our sewing portfolio, we expanded our presence in small appliances and fans as part of our growth strategy.

While demand in certain appliance categories remained relatively subdued during the year, the fans category continues to present encouraging opportunities supported by premiumisation trends and evolving consumer preferences.

We also continued to strengthen quality systems and integrate customer feedback across the product lifecycle to improve product reliability, service readiness and overall product experience.

Our People

A strong organisation is built not only on products and performance, but also on people and culture. I am pleased to share that SINGER India was recognised as a 'Great Place to Work' for the third consecutive year, reflecting our continued commitment toward building a high-trust, inclusive and performance-oriented workplace.

During the year, we strengthened employee engagement through structured feedback mechanisms, leadership townhalls and greater organisational transparency. Our evolving culture is encouraging stronger collaboration and openness across teams while enabling the organisation to adapt effectively to changing business dynamics.

> We also remained focused on balancing deep industry expertise with emerging digital and e-commerce capabilities while strengthening diversity, inclusion and employee well-being across the organisation.

CSR

Our commitment to creating meaningful impact beyond business remains an integral part of our journey. Through initiatives such as 'Ek Nayi Pehchaan', we continued to support women empowerment and livelihood generation through sewing and entrepreneurship-led skill development programmes.

In collaboration with social organisations and training institutions, we expanded initiatives aimed at equipping women with stitching skills and entrepreneurial capabilities, helping create pathways for sustainable income generation and greater financial independence.

Looking ahead

As we look ahead, evolving geopolitical dynamics and diversification of global supply chains are creating new opportunities for India to strengthen its position as a manufacturing and textile hub. India's textile exports crossed Rs. 3.16 lakh crore in FY2025–26, with export growth across more than 120 destinations, reflecting the sector's growing global relevance and competitiveness. As global brands increasingly diversify sourcing and manufacturing bases, we believe India is well-positioned to benefit from these structural shifts, creating a favourable long-term environment for the industry.

Against this backdrop, our priorities will remain centred on driving sustainable growth through continued investments in innovation, manufacturing capabilities and digital transformation, while enhancing operational efficiencies, expanding adoption of AI-enabled capabilities and strengthening governance frameworks. As we continue to modernise the organisation and deepen customer engagement, we remain committed to further strengthening SINGER's position as a progressive and trusted brand in the evolving consumer landscape.

> The resilience of our organisation, the trust of our customers and partners and the dedication of our employees continue to form the foundation of our progress. I would like to sincerely thank our employees, channel partners, customers and shareholders for their continued support and confidence in SINGER.

Together, we will continue Engineering a New Era with Made in India, building a stronger, future-ready organisation that honours its legacy while evolving with customer preferences.

Rakesh Khanna
Vice-Chairman & Managing Director

Operating context

Adapting to Evolving Market Conditions

SINGER operates in two segments, Sewing Machines & Home Appliances, each shaped by its own demand patterns, policy environment and competitive dynamics. The Sewing Machines segment continues to benefit from favourable structural trends, including increased government focus on artisan livelihoods, growth in garment manufacturing and a rising consumer preference for feature-rich products.

The Home Appliances segment is navigating a near-term demand moderation driven by unfavourable weather conditions, higher commodity costs increases and elevated channel inventories.

The Fans segment maintained steady growth through new products like energy-efficient BLDC and decorative fans, alongside better channel reach. This momentum continued despite soft market demand and pricing pressures caused by new BEE rating transitions.

We see these challenges as largely cyclical and are taking focused steps to recalibrate our channel mix, optimising our portfolio and strengthen our e-commerce strategy to build a more resilient and sustainable business for the long term.

Industry landscape

Sewing machines

The sewing machine market is steadily evolving towards innovative, feature-rich and smoother-running machines across household, artisan and industrial categories.

Demand is being supported by growing interest in creativity, DIY sewing, skill enhancement and home-based entrepreneurship, encouraging consumers to adopt more advanced sewing solutions.

The Home ZigZag and Artisan segments are benefiting from rising participation among hobbyists, learners and skilled users seeking greater functionality and ease of use. At the same time, the increasing popularity of sewing-related content across digital platforms is helping attract new users and strengthen engagement with the craft.

With a comprehensive portfolio across Classic Straight Stitch, Artisan and advanced home electronic and embroidery sewing machines, we are well-positioned to benefit from these evolving trends and drive growth.

Sustained demand supported by creativity and technology adoption

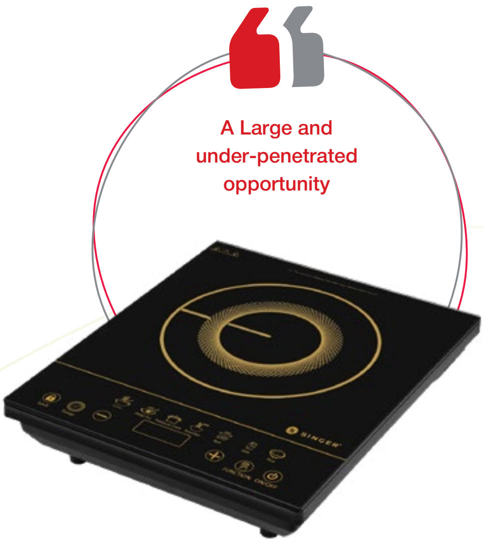
Industrial Sewing Machines

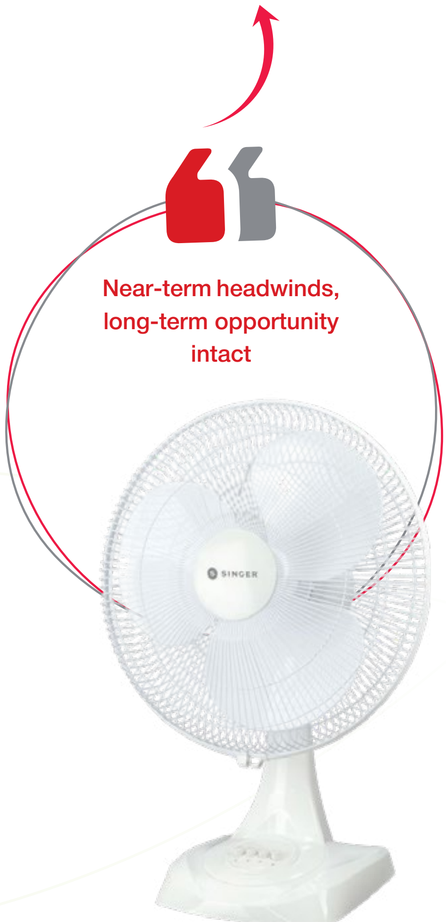
India's emergence as a preferred global manufacturing and sourcing hub for textiles and apparel is expected to support long-term demand for industrial sewing machines. Backed by rising exports, increasing domestic consumption and government initiatives such as the PLI scheme and PM MITRA parks, the apparel sector continues to expand its production capabilities. As manufacturers add capacity and modernise operations to enhance productivity and efficiency, the adoption of high-speed industrial sewing machines is gaining momentum. Global supply chain diversification and the movement of manufacturing investments towards India are further strengthening the industry's growth outlook. In line with these trends, we continue to strengthen our Industrial Sewing Machine portfolio to meet evolving manufacturing requirements and capture the emerging opportunity.

Home Appliances

The appliances segment faced demand softness during the year, driven by unfavourable weather conditions affecting cooling product sales, blocked inventory in the trade channel and commodity-led price increases. The transition to revised BEE energy ratings for fans also introduced pricing disruption across the category. Despite these near-term challenges, consumer preference continues to shift towards well-designed, superior-quality and energy-efficient appliances that offer enhanced functionality and long-lasting value. Categories such as induction cooktops, infrared cooktops, blenders and other convenience-oriented kitchen appliances are witnessing increasing adoption, supported by evolving lifestyles and growing demand for energy-efficient solutions. We remained agile with category expansion on e-commerce with Steam Station, Small Kitchen appliances, Infrared and Induction cooktops gaining momentum, and we continued our focus on long-term growth opportunities that the cooling segment presents with SKU's in fans & coolers segment.

E-Commerce continues to gain importance as a key purchase channel for both sewing machines and home appliances, supported by greater consumer awareness and content-led product discovery. SINGER is witnessing strong traction in Categories such as sewing machines, irons and exhaust fans on online platforms as consumers increasingly research and evaluate products digitally before making purchase decisions. We are strengthening our online presence with focused feature and benefit focussed content around our products, product videos and influencer videos and other channel-specific initiatives. SINGER continues to strengthen its presence in the sewing machines category and domestic appliances on e-commerce platforms, with a product portfolio developed specifically for the online channel.





SINGER India's positioning

We continue to grow our presence in the Sewing Machines category on both offline and online channels supported by strong brand recognition and customer trust that SINGER India has built over the years.

Our portfolio spans the full spectrum of sewing solutions, from entry-level Straight-Stitch Machines to advanced ZigZag, Embroidery and Industrial Sewing Machines. In Sewing Machines, we strengthened our off-line brand presence with stronger in shop and external branding at dealer locations, we also showcased our machines as leaders in innovation, in sewing machines having introduced the DSBB and Link Motion technology.

In the appliances segment, our focus remained on creating awareness and visibility for priority categories such as JMG's, Steam Irons, Induction and Infrared Cook Tops, Juicer Mixer Grinders etc while gradually reducing exposure to high-cost, low-margin modern trade channels.

Our competitive strength is supported by a nationwide distribution network of over **6,400 Dealers and Distributors,** backed by a dedicated service infrastructure of more than **400 Service Centres.**

We continue to strengthen our product portfolio through technology-led innovations, including the award-winning DSBB Sewing Machine and Straight Stitch machine with Link Motion technology, both recognised at the 15th CII Design Excellence Awards in the Best Product Design category.

We have also expanded our offerings through products such as multi-needle embroidery machines and the Steaminator premium steam iron, catering to evolving consumer and industry needs. Ongoing investments in dealer capability building, value-based selling and initiatives like Live Assist remote servicing are helping improve customer engagement and drive stronger brand preference at the point of sale.

Key growth drivers and initiatives

Revenue growth

We are expanding our dealer and distributor network, improving retail visibility and strengthening our e-commerce presence across both segments.

Initiatives taken

- Revamped brand visibility on e-commerce through improved content and targeted promotion, resulting in sewing machine e-commerce sales growth of around 25% during the year
- Dealer engagement schemes launched with the trade channel in sewing machines grew around 15% during the year.
- Dealer engagement and recognition programmes conducted in Vietnam, Phuket and Goa to strengthen distributor relationships and honour top-performing dealers. Introduced new product ranges across sewing machine categories, with product training extended to dealers and their technicians
- E-commerce-first products developed and listed across appliance and sewing machine categories.

Gross margin expansion

We are strategically shifting our portfolio towards higher-margin categories, and, while strengthening underperforming SKUs and selectively reducing exposure to low-margin SKU's ,in the appliances category

Initiatives taken

- Strong growth in the Zig Zag and Embroidery (AZZ) category.
- Reduced share of the low-margin modern trade channel in the appliances.
- Low Margin SKUs under review for rationalisation across categories and channels
- Sales teams trained to shift from price-led to value-led selling.

SGA efficiency and focused spending

We improved SG&A (Selling, general and administrative) productivity while continuing to invest in organisational strengthening initiatives to enhance operating efficiency and support growth.

Initiatives taken

- Onboarded frontline sales teams to strengthen market presence and customer reach
- Expanded the fans category to support portfolio diversification and market expansion

Brand and Portfolio Overview

Expanding the Portfolio, Elevating the Brand

SINGER today operates as a diversified consumer brand with presence across two distinct business segments, namely Sewing Products and Home Appliances. Both are anchored by the trusted SINGER brand, while our sewing machine portfolio is also strengthened by Merritt, a brand with deep relevance in the value segment.

Our portfolio is designed to serve a wide spectrum of consumers and use cases. It ranges from entry-level household sewing machines to advanced industrial and embroidery systems, and from everyday kitchen appliances to premium home solutions. This broad price and product architecture allows us to participate across categories, consumer cohorts and income segments, while balancing scale with value creation.

Within Sewing Products, we continue to build on our leadership heritage through innovation, technology and portfolio expansion. During the year, we strengthened our offerings through products such as DSBB sewing machines, straight stitch machines with Link Motion technology, Tailor Mate and multi-needle embroidery machines. These additions deepen our presence across household, artisan, industrial and embroidery categories, enabling us to address evolving consumer needs ranging from home sewing and skill development to professional and industrial applications & create unique differentiation.

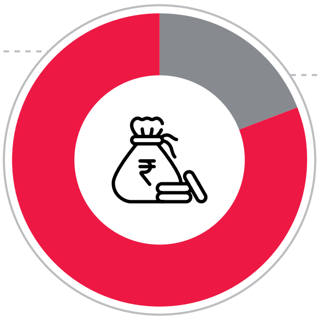
At the premium end of the sewing market, SINGER India holds the exclusive rights to market and distribute Husqvarna Viking and PFAFF in India.

These globally leading brands bring advanced technology, precision engineering and strong appeal among professionals, creators and serious hobbyists. Equally importantly, they expand our presence beyond the mass market into specialised and aspirational segments where innovation, craftsmanship and performance command a significant premium value.

In Home Appliances, our focus remains on creating a portfolio that combines functionality, design and energy efficiency. We expanded our offerings with products such as induction cooktops, infrared cooktops, blenders and premium steam-based garment ironing solutions, catering to consumers seeking convenience-oriented and technology-enabled products for modern lifestyles. These categories complement our broader strategy of improving portfolio quality while expanding participation in emerging appliance segments.

The Fans business continues to be an important pillar within our appliance portfolio. We offer a diverse range spanning ceiling fans in BLDC, induction technology, TPW, exhaust fans, addressing consumer demand for energy-efficient and aesthetically designed solutions. Supported by new product introductions, improved positioning and wider market reach, the category continued to deliver healthy growth during the year.

Revenue mix



81%
Sewing Products

19%
Home Appliances

Sewing Machines

Rs.450.3 Cr

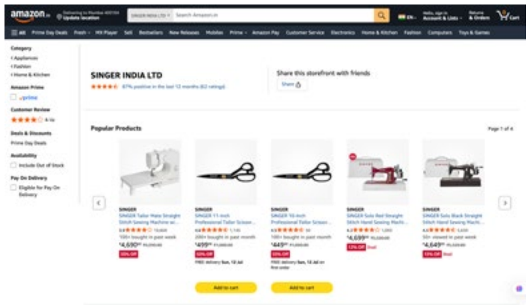
Revenue contribution

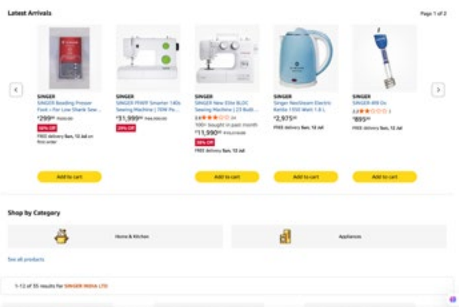
Home Appliances

Rs.104.8 Cr

Revenue contribution

Portfolio evolution





Technology is driving upgrade cycles in sewing

Technology-led innovation continues to create compelling upgrade opportunities across the sewing portfolio. The award-winning DSBB sewing machine and the Link Machine featuring Link Motion technology mark significant advancements within the straight-stitch category. Link Motion Technology, a first in the round-arm black machine segment in India, reduces noise, vibration and friction through a mechanism traditionally used in high-speed and zigzag machines, resulting in smoother operation, improved stitching precision and greater durability.

Tailor Mate further addresses another important market gap by offering motorised operation at a price point comparable to traditional cast-iron machines, enabling consumers to transition to more modern and efficient sewing solutions.

E-Commerce continues to play an increasingly important role in strengthening brand awareness, enhancing product visibility and expanding consumer reach. The channel has emerged as a key growth driver for the sewing machines business, supported by strong consumer engagement and increasing adoption across product categories. In home appliances, digital platforms are helping improve discoverability and accelerate acceptance of newer products among consumers. Categories such as TPW fans and exhaust fans are also gaining traction online, benefiting from targeted digital visibility and growing consumer preference for convenient purchasing channels. Building on this momentum, we continue to expand our online product portfolio while exploring additional digital commerce opportunities to further strengthen market reach and responsiveness.

Quality excellence

Engineering Excellence

At SINGER, Quality & Engineering excellence are embedded in our approach on how we develop products. Our focus extends beyond reliability to continuous product improvement, with innovations designed to enhance user experience, performance and durability across categories. This commitment is reflected in the market acceptance of our newer products and the recognition received for design and engineering excellence during the year.

R&D and Innovation

Our product development approach is driven by consumer insight and a commitment to solving real problems. We introduced the SINGER Tailor Mate, a motorised straight-stitch machine positioned as a modern alternative to conventional cast-iron machines. We also launched the Link Machine featuring Link Motion Technology, the first machine of its kind in the round-arm straight-stitch segment in India. Unlike conventional machines that use regular circular motion, which creates noise, vibration and friction, the Link mechanism enables smoother operation, greater durability and the ability to handle multi-layer stitching with precision.

The SINGER Tailor with Link Technology and DSBB models were both recognised at the CII 15th Design Excellence Awards 2025, placing them among the Top 100 Designs Made in India.

Customer feedback plays an important role in shaping our product improvement efforts. Insights gathered through e-commerce platforms, service interactions and consumer touchpoints are reviewed regularly and shared with manufacturing teams through a structured feedback mechanism. Design and Development, Procurement, and Manufacturing teams work in close coordination to ensure that consumer insights are translated into meaningful product enhancements, stronger quality standards and a better overall user experience.

We remain committed to advancing product development to meet the evolving needs of our customers across our sewing machine and home appliances categories.

Quality Control Mechanisms

We run a structured quality control framework that operates across the full product lifecycles, from supplier qualification to the post-sale service. All new products undergo qualification and reliability testing, including T0 and T10 testing stages, before production is released.

Our quality team works closely with our Factory &OEM partners throughout the production cycle to maintain consistency during peak delivery periods and ensure that only thoroughly tested products reach our customers.

Production Conformance

Manufacturing lots are subject to defined inspection and verification checks against established against defined benchmarks. Third-party testing, BIS/ BEE certification compliance are maintained where applicable. Waste reduction and process optimisation are ongoing priorities.

Service quality as a sales driver

Technician Training

For industrial sewing machines, sales and service dealer partnerships were strengthened to speed up turnaround. SINGER Champs, our technician certification programme, ensures that service quality is consistent across our 400+ service points pan India. Well-trained technical teams directly improve first-time resolution performance and reduce repeat complaints.

Digital Service Support

SINGER Live Assist enables real-time, live and interactive and video-based support that allows technicians and customers to resolve issues remotely. The platform achieved approximately 98% customer satisfaction and approximately 95% five-star ratings.

Customer engagement

Creating Meaningful Consumer Experiences

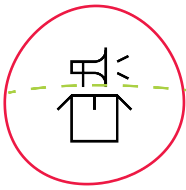
Customer engagement at SINGER India is shaped by the overall experience consumers associate with the brand across every stage of their journey. From product discovery, purchase, and after sales service, each interaction contributes to how the brand is perceived and trusted over time.

During FY2025–26, we continued to strengthen this engagement model across both physical and digital channels. The focus was on creating deeper, more meaningful consumer interactions that go beyond conventional transactions and build stronger brand affinity.

This shift is reflected in the expansion of our Experience Centres, the growing traction of SINGER India Live Assist, the increasing reach of SINGER Sewing Studio and a stronger digital content presence across platforms. Together, these initiatives are helping create a more connected and experience-led relationship with consumers, aligned with the expectations of a more informed and digitally engaged customer base.

Customer journey and touchpoints

We engage with customers across six distinct stages of their journey. Each stage is supported by dedicated tools, platforms, and people.



Discovery

Social media, e-commerce listings, content marketing, word-of mouth, unboxing and product videos

Consideration

Experience Centres, live demos, dealer interactions, Sewing Studio, online courses

Digital presence and content marketing

Our digital engagement has become far more focused and content driven. The emphasis is increasingly on creating content that helps consumers understand products in real-life settings, how they function, how they solve every day needs and where they fit into the consumer's lifestyle.

During the year, content-led marketing emerged as a strong driver of visibility and engagement for new launches. Product demonstrations, walkthroughs and unboxing content generated meaningful traction across digital platforms, helping consumers make more informed purchase decisions.

This also strengthened engagement with our channel partners. Early product visibility and demonstration-led content gave retailers and distributors greater confidence in product performance and consumer appeal even before products reached store shelves

Our social media follower base grew organically by 15% during the year, a reflection of the relevance and quality of our content rather than paid reach.

The FTS dealer engagement scheme, run through digital and in-person channels, created strong participation and a clear measurable desire among dealers to remain associated with the future SINGER India events and programmes.

Dealer Meet

Purchase

Trade channel, e-commerce platforms and retail stores.

Onboarding

Live Assist virtual demos, in-home setup support, product tutorials and WhatsApp support

After-sales

400+ service centres, SINGER India Champs technicians, CRM, and Live Assist remote resolution

Retention

Studio workshops, advanced courses, community engagement, feedback loops.

Quality assurance and customer feedback integration

Customer feedback gathered from e-commerce platforms and service interactions is continuously incorporated into product and process quality improvements on a continuous basis. Feedback is shared with manufacturing units periodically and manufacturer alignment with improvement actions is mandated. Coordination across Design and Development, Procurement and Manufacturing teams ensures that market inputs reach the right functions and translate into tangible product changes.

SINGER Live Assist

SINGER Live Assist is an industry-first, technology-enabled customer experience initiative that allows consumers to register for live interactive video assistance for installation, product demonstrations and quick resolution of minor sewing machine issues. The platform has improved service responsiveness, reduced installation and demonstration time, and today resolves over 20% of customer complaints remotely via Live assist. The platform's impact during the year extended across three areas. SINGER has also expanded customer support to include regional languages like Tamil, Telugu, Malayalam and Kannada, driving clearer and more effective interactions.

It enabled instant diagnostics and guided troubleshooting, which improved first-time resolution performance and reduced repeat complaints and service backlogs. Thus, providing quality interactions with customers.

Approximately 30 per cent of all product demonstrations were conducted virtually through the platform, improving operational efficiency by optimising field technician deployment and reducing response time for more complex cases.

The platform extended meaningful service coverage to customers in remote and underserved geographies where physical service infrastructure is limited.

~98%

Overall customer satisfaction with Live Assist

~95%

5-star ratings received on the platform

~30%

Product demonstrations conducted virtually through Live Assist

20%+

Customer complaints and demonstration calls resolved remotely

SINGER sewing studio

SINGER Sewing Studio is our online learning platform designed to make sewing knowledge accessible to individuals across India. Sessions are conducted live and interactively in both Hindi and English, enabling participants to learn at their own pace. The Studio recorded consistent growth in footfall and participation, driven in large part by the Amazon free course initiative, which opened access to a significantly wider audience.

Beginner-level course enrolments accounted for approximately 60% of total participation during the year. Advanced and customisation workshops demonstrated stronger repeat engagement, with return visit rates exceeding 40 per cent. This indicates that customers who move beyond introductory courses develop a deeper and more sustained relationship with the SINGER brand. Going forward, the SINGER Sewing Studio plans to introduce new workshops every six months to further expand the programme.

SINGER Experience Centre

Our experience centres are purpose-built physical spaces where customers can interact directly with the full SINGER product range, attend live demonstrations, receive personalised guidance and access hands-on learning workshops. The Centres serve customers across skill levels, from first-time buyers exploring entry-level machines to experienced hobbyists and professionals evaluating premium and industrial equipment.

The Centres helps in building up a new and a stronger brand perception, ensures an engaging product experience and helps in purchase conversion. Customers exposed to live demonstrations showed nearly twice as likely to buy a premium machine compared to customers who did not have a demonstration experience. Customer dwell time improved by approximately 40 to 50 per cent, a direct signal of higher engagement and intent.

Approximately 65 to 70 per cent of conversions at Experience Centres came after a live demonstration interaction rather than at first contact. These behavioural insights have directly shaped product placement, premium SKU visibility and the introduction of bundled offerings combining machines, accessories and access to training.

1.5 to 2x

Improvement in conversion rate with hands-on machine trials

Ghatkopar Store

Jayanagar Store

Hosur Store

After-Sales service and service infrastructure

Our after-sales service infrastructure is a key pillar of our customer value proposition. categories where product reliability, longevity, and ongoing maintenance significantly influence purchase decisions, a responsive and accessible service network plays a critical role in enhancing customer satisfaction, strengthening brand trust, and driving repeat purchases.

We operate a robust, pan-India after-sales service ecosystem comprising 400+ service points, covering 7,000+ pin codes across India. This extensive network features dedicated service channels for both our legacy sewing machines and our growing home appliances portfolio, all underpinned by an advanced digital service layer designed for maximum speed and efficiency.

400+

Service point

7,000+

Covering pin codes across India

SVP visit

We had the privilege of hosting SVP Worldwide team in India. We had with us Robert Will, CEO, SVP Worldwide, Alan, Managing Director Asia Pacific, Jason, Chief Product Officer & James, Chief Operating Officer.

The visit began with insightful internal discussions, catching up with the leadership team, followed by a tour of our SINGER Experience Centre in Nehru Place. The team was especially impressed by our History Wall, a tribute to SINGER's rich legacy, and got a first-hand look at our Live Assist Session — a step forward in enhancing customer service and engagement.

Their day concluded with visits to some of our key dealer partners in Delhi.

A significant exchange of ideas and inspiration for all of us at SINGER India!

Left to Right: James Robert Nelles, Alan Lin, Rakesh Khanna, Robert Cletus Will, Jason Lynn Zielke

Marketing strategy and initiatives

Building Brand Relevance

Our marketing during the year focused on building stronger brand awareness and visibility, creating and encouraging experiences, and driving experience of our products via influencer collaborations. As lifestyles and consumer expectations evolved, we focused on making the SINGER brand more contemporary, accessible, and connected to a new generation of consumers through digital-first storytelling, experiential interactions and product innovation.

Across platforms and touchpoints, our presence expanded with greater depth and consistency. From social media and e-commerce platforms to trade channels and market recognition, SINGER India continued to strengthen its visibility and connect more meaningfully with consumers. The year was marked by a series of campaigns, launches, recognitions and brand-building initiatives that further reinforced our position in the market.

NSE Listing- A new chapter for SINGER India – group pictures


ETRetail.com

SINGER India lists on NSE; posts 26 pc growth, doubles down on 'Make in India' and appliances

SINGER India is now listed on the National Stock Exchange, marking a significant step for its future growth. The company is focusing on premium products and operational improvements. Local assembly of Zig-Zag machines has begun, with plans for a new manufacturing unit. SINGER India is also expanding its consumer appliance range, especially fans, and strengthening its online sales channels.

ETRetail Desk • ETRetail

SINGER India has strengthened its capital market presence with a listing on the National Stock Exchange (NSE), in addition to its existing BSE listing, as it gears up for its next phase

On 19 March 2026, SINGER debuted on the National Stock Exchange of India under the ticker symbol SINGERIND. This milestone extended our presence beyond the BSE, where we have been listed since 1982, opening SINGER India to a wider and more diverse investor community. The additional listing reinforces our commitment to governance, transparency and long-term value creation for all shareholders.

SINGER India Tailor- Link Motion Technology + CII winning collateral

We introduced the SINGER Tailor, powered by Link Motion Technology, the first of its kind in the round-arm straight-stitch segment in India. Unlike conventional machines that use regular circular motion, resulting in higher noise, vibration and friction, our Link mechanism delivers smoother operation, enhanced precision and the ability to handle multi-layer stitching with greater durability.

Tailor Mate- Motorised Straight Stitch

We launched Tailor Mate as a modern, motorised straight -stitch machine positioned at a price point comparable to conventional cast-iron machines. This product was designed specifically for home users who want the convenience and performance of a motorised machine without moving significantly up in price. This machine proved to be great alternative to customers who were looking for an alternative to heavy Cast Iron machine. Initial acceptance from the consumers has been encouraging.

SINGER Steaminator

SINGER entered the premium garment care segment with Steaminator, a powerful high pressure steam iron, ISI certified with a two-year warranty. Available on our website and e-commerce marketplace, this latest launch gained strong early traction in the e-commerce channel, due to its powerful steam ironing with 8 bar pressure and 1.5 litres water tank, making the iron effortless and much lighter to use.

ET Award for Design and Creativity- Best Spatial and Environmental Design 2026

SINGER Experience Store, Nehru Place, was honoured with the Economic Times Award for Design and Creativity in the Best Spatial and Environmental Design category for 2026. The Experience Store was built around a simple idea, moving beyond selling machines to creating a space where people can walk in, try, learn, and engage with sewing in an accessible and creative way.

Digital presence and content marketing

Unboxing and product demonstration content

We identified content marketing as the most effective tool for creating awareness around our new product launches this year. Unboxing videos and product demonstration content helped build consumer confidence before purchase and helped trade partners understand product differentiators clearly. This approach proved great for product awareness and product usage

Organic growth across platforms

We grew our social media follower base organically by 15% during the year across Instagram, Meta and YouTube. Our content strategy is built around three objectives- creating product awareness, demonstrating how our machines and appliances perform in real use contexts, and building a community of engaged consumers. We are also engaging with our community with Digital contests which invites them to create content and share with us on our owned social media channels, which helps in higher engagement with the brand.

Trade scheme

FTS dealer engagement scheme

The Field Technical Service (FTS) dealer engagement scheme generated strong participation interest during the year, with dealers expressing a clear desire to remain associated with future SINGER events and programmes. It contributed directly to measurable trade channel performance, with the trade channel growing around 15 %. The scheme is designed to create aspiration, with dealers who participate once want to remain part of it going forward.

CSR Growth Good Book

On the eve of Gandhi Jayanti, we had the privilege of participating in the launch of the CSR Growth Good Book, a coffee table book curating the work of companies creating meaningful social impact across India. We set up an experience kiosk at the event that drew strong visitor interest. Our SE9185 three-in-one sewing and embroidery machine was the centrepiece of the kiosk and consistently drew attention as a demonstration of how a sewing machine can be a tool of transformation.

ESG being built responsibly

Every home changes with time. Expectations evolve. Priorities shift. And so does the responsibility of being part of millions of homes evolves too.

At SINGER India, our approach to ESG is shaped by this understanding. As a brand that has been present in Indian households for generations, we recognise that long-term growth must be built with responsibility, awareness and accountability at its core.

Our focus is on building a business that remains conscious of its environmental impact, attentive to people and guided by strong governance standards. This reflects in how we manage e-waste, improve resource efficiency, strengthen workplace safety and foster a more inclusive and accountable culture across the organisation.

These efforts are becoming increasingly integral to the way we operate and make decisions, as for us ESG is closely linked to trust. It strengthens resilience, shapes long-term relevance and reinforces the responsibility that comes with being a household brand built over decades.

Environment

Creating a More Responsible Business

At SINGER India responsibility extends beyond the products we make to how thoughtfully we manage the impact they leave behind.

Our environmental approach is shaped by this sense of responsibility. From managing product end-of-life and e-waste to monitoring resource consumption across operations, we continue to strengthen practices that support more conscious and accountable growth.

As an assembly-led business, our direct environmental footprint remains relatively contained. Even so, we recognise that every process carries a responsibility to improve. This is reflected in the way we track energy and water usage, maintain compliance with environmental regulations and embed greater environmental awareness into day-to-day operations.

For us, environmental responsibility is not driven by obligation alone. It is part of building a business that remains thoughtful, resilient and aligned with the expectations of the future.

CPCB EPR registration

Registered with the Central Pollution Control Board under the Extended Producer Responsibility framework. Committed to annual recycling targets. EPR certificates procured exclusively from CPCB-registered recyclers. Necessary returns have been filed on the CPCB portal in compliance with the applicable reporting requirements.

Social

Investing in People and Communities

SINGER India has been part of the social and economic fabric of Indian households and communities. Guided by its focus on skill development and women empowerment, the Company's CSR initiatives seek to create opportunities that enhance employability, entrepreneurship readiness, and sustainable livelihoods.

CSR Initiatives

Ek Nayi Pehchaan

During FY 2025-26, **Ek Nayi Pehchaan** continued to scale through partnerships with NGOs and corporates, delivering meaningful social and economic impact.

Key Outcomes

- Enabled women to receive training and certification in stitching and sewing skills
- Enhanced employability and readiness for entrepreneurship
- Expanded programme reach through NGO and corporate partnerships

Strengthening Skills Through Partnerships

SINGER India's CSR initiatives during the year were aligned with the Company's focus on skill development and women empowerment and were implemented with partner organizations on ground aiming at strengthening livelihood and empowering communities.

Structured training programmes were delivered to women, combining stitching skills with entrepreneurial orientation. Participants were supported through capacity building and practical exposure, enabling them to understand tailoring as a viable business opportunity.

Advancing Sustainable Livelihoods

An independent impact assessment study was conducted during FY 2025-26 by an external agency for the sewing machine distribution programme implemented in Gorakhpur and Kanpur earlier during FY2023-24. The impact assessment highlighted strong and measurable outcomes across both social and economic dimensions.

Measuring Impact

- 95% of the surveyed women were actively using their SINGER Sewing Machines.
- 86% of the surveyed women contributed to their household expenses through income earned from sewing.
- 86% of the surveyed women reported increased empowerment and greater participation in household decision-making

People

Growing Through Talent and Trust

Our people are central to everything we do. We continued to invest in building a high-trust, high-performance organisation, one that balances legacy strengths in product knowledge and customer engagement with the new capabilities needed to compete in an increasingly digital and e-commerce-driven environment.

372

Total employees

3rd yr

Great Place to Work- consecutive

Employee engagement

Being recognised as a **"Great Place to Work" for the third consecutive year** reflects the Company's sustained commitment to building a high-trust, high-performance culture. This consistency has been driven by a focused and structured approach across multiple people practices:

Strong Employee Engagement & Communication

Regular town halls, leadership connect sessions, and structured feedback mechanisms ensured transparent communication and gave employees a voice in decision-making.

Performance & Recognition Frameworks

Clear goal-setting, performance management systems, and timely recognition of achievements motivated employees and reinforced a merit-based culture.

Leadership Accessibility & Trust Building

Open-door policies and approachable leadership strengthened trust, accountability, and alignment across the organization.

Inclusive & Supportive Work Culture

The Company fostered an inclusive environment with equal opportunity practices, diversity initiatives, and a culture of respect and collaboration across levels.

High Participation in GPTW Survey

Consistently high participation rates and actionable insights from the Great Place to Work survey enabled the Company to continuously refine its people practices.

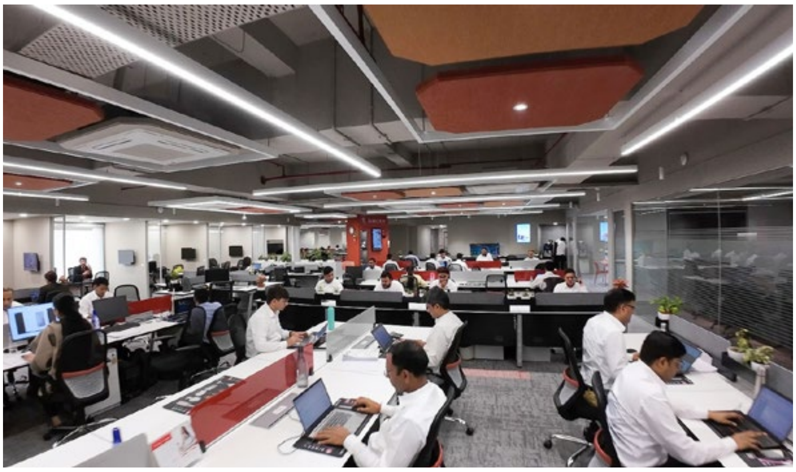
Great Place To Work®
Certified 2026
INDIA

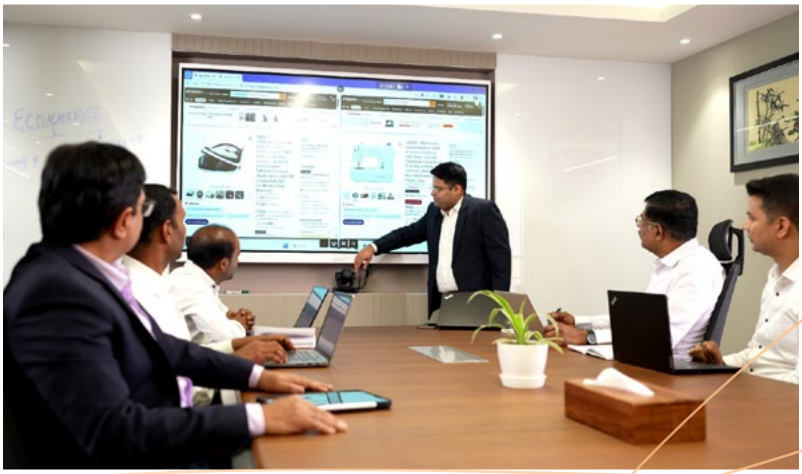
Together, these initiatives have helped create a positive employee experience, reinforcing trust, pride, and camaraderie- key pillars for sustaining the "Great Place to Work" recognition over multiple years.

We institutionalised two core engagement mechanisms that have meaningfully strengthened the two-way relationship between employees and leadership. First, we enhanced the Employee Feedback System, creating a structured and consistent channel through which employees can share views, concerns, and suggestions on a regular basis.

Second, Quarterly Townhall Meetings were established as a regular engagement platform, chaired by the Vice Chairman and Managing Director. These sessions serve a dual purpose: communicating business updates clearly and directly, and demonstrating to employees that their feedback has been heard and acted upon. The combination of these two mechanisms has improved employee confidence in leadership and strengthened the organisation's culture of responsiveness and transparency.

Performance Linked Variable (PLV) policy introduced, creating clear linkage between contribution and reward. Goal-setting and performance management systems provide structure and clarity.





Workplace and culture

We relocated to a new corporate office at ISID Campus, Vasant Kunj, New Delhi. The new workspace was designed to promote openness, collaboration and digital enablement. We introduced the concepts of WOW cards which encourages employees to recognise and honour colleagues for exceptional performance and efforts. We also have a WISH tree , where employees put a post it – their wish, a dream that they wish to achieve at SINGER India, the symbols of equality, ownership, and mutual respect. These changes have streamlined decision-making, fostered stronger collaboration, and boosted employee engagement.

Learning, development and leadership

An AI-based leadership development workshop was conducted in collaboration with Grant Thornton during FY 2025-26, equipping leaders with frameworks for using artificial intelligence in decision-making and building future-ready leadership practices. Structured training programmes were also run for dealers, technicians and promoters across the sales and service network.

Programme	Objective	Audience	Outcome
AI Leadership Workshop (with Grant Thornton)	Build digital and AI literacy for leadership decision-making	Senior and mid-level leadership	Future-ready leadership capability development
Value Selling Training	Shift sales approach from price-led to benefit and quality-led	Sales teams across channels	Improved trade channel performance;
SINGER India Champs- Technician Certification	Certify and upskill service technicians	Field service and dealer technicians	Consistent service quality; reduced turnaround time at dealer and service points
Dealer and Distributor Training	Product knowledge and selling capability	**6,400+** dealer and distributor network	Improved brand representation and sell-through across trade channel
Live Assist Platform	Provide real-time virtual service support to technicians and customers	Service technicians and end customers	Remote resolution capability; extended service reach to **7000+** pin codes

Diversity and inclusion

We continued to build an equitable workplace with a focus on gender diversity. A merit-based and bias-free approach was applied consistently in hiring and career progression decisions. Awareness initiatives were conducted to promote respectful workplace practices and open communication across all levels. Our external CSR commitment to women's empowerment is mirrored in our internal approach to building a diverse and inclusive team.

Health and Well-being

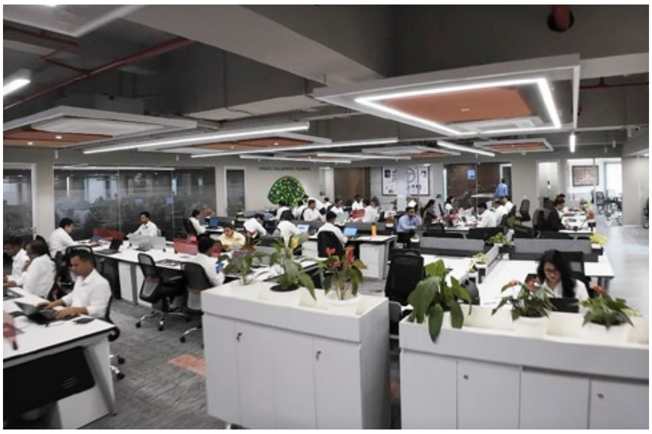
Employee well-being remains an important focus across the organisation. As part of this commitment, annual health check-up camps are organised at the Head Office each year, providing employees with a proactive and accessible mechanism to monitor their health. The programme was expanded during the year to include annual health check-ups for all employees above 40 years of age, ensuring focused preventive care for this cohort. Such initiatives reflect our commitment to a culture of health awareness and long-term employee well-being, recognising that a healthy workforce is fundamental to sustained organisational performance.

Supportive work environment

The organisation continues to foster an open and approachable leadership culture, supported by workplace practices that encourage accessibility, collaboration and transparency. The new ISID Campus office has further strengthened this environment through more egalitarian workplace norms and a shared & open setting.

Regular townhalls and structured feedback mechanisms ensure employees remain closely connected to organisational priorities, while also creating space for dialogue, participation and greater visibility into the Company's direction.

> The programme was expanded during the year to include annual health check-ups for all employees above 40 years of age,



Governance

Ensuring Accountability at Every Level

Strong governance remains fundamental to the way SINGER India operates and creates long-term value. Our governance framework is anchored in transparency, accountability and adherence to all applicable legal and regulatory requirements.

The Board of Directors provides strategic oversight and is supported by four Committees, each with a clearly defined mandate. During FY26, SINGER achieved two significant milestones: its equity shares were listed on the National Stock Exchange of India in March 2026, and a planned CFO succession was completed, ensuring continuity in financial leadership. The Company adheres to SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 across both its listed exchanges.

Awards & Accolades

Great Place to Work

CII 15th

Economic Times Award

Our policies and codes

We operate within a governance framework supported by clearly defined policies and codes that guide the conduct of our employees, management, and business partners. These policies are reviewed regularly to remain aligned with evolving regulatory requirements and our strategic priorities. By embedding accountability and ethical conduct into our core operations, we ensure that our growth is sustainable and grounded in the values that define our organisation.

A full list of our policies is available at singerindia.com/investors/policies-codes

Our committees

We have established four Board Committees to ensure focused governance, oversight and accountability across all key areas of the business. These Committees are guided by clearly defined laws and regulations and play a significant role in supporting the Board's responsibilities and upholding our commitment to transparency and sound governance.

Audit Committee

Oversight of financial reporting, internal controls, audit processes, and related-party transactions. Ensures accuracy and integrity of the Company's financial statements.

Nomination and Remuneration Committee

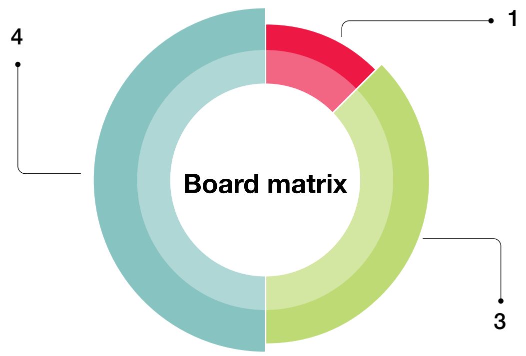
Identifies candidates for board and senior management positions, establishes remuneration policy, and evaluates board performance.

Corporate Social Responsibility Committee

Recommends CSR policy, approves CSR programmes and budget, and monitors implementation and impact of CSR initiatives.

Stakeholders Relationship and Share Transfer Committee

Oversees investor services and ensures timely resolution of shareholders' grievances and share-related matters.



- Executive Director
- Non-Executive Independent Directors
- Non-Executive Non-Independent Directors

Policies and Code of Conduct

We operate within a governance framework supported by a set of clearly defined policies and codes that guide the conduct of our employees, management, and business partners. These policies are reviewed on a regular basis to remain aligned with evolving regulatory requirements, applicable laws and our strategic priorities. By embedding accountability and ethical conduct into our core operations, we aim to ensure that our growth is both sustainable and grounded in the values that define our organisation.

Board of Directors

Steering Us Forward

Rakesh Khanna

Executive Vice Chairman and Managing Director

C S

Sunil Duggal

Chairperson & Non - Executive Independent Director

A C S

Rajesh Relan

Non - Executive Independent Director

A N

Hemant Sachdev

Non - Executive Independent Director

N S

Kalliopi Tsiagka

Non - Executive
Non - Independent Director

N

Hetal Madhukant Gandhi

Non - Executive
Non - Independent Director

Maneesh Mansingka

Non - Executive
Non - Independent Director

A C

Gavin John Walker

Non - Executive
Non - Independent Director

Committee

A Audit Committee

N Nomination and Remuneration Committee

C Corporate Social Responsibility Committee

S Stakeholders Relationship and Share Transfer Committee

Corporate Information

Board of Directors

Mr. Rakesh Khanna

Mr. Sunil Duggal

Mr. Rajesh Relan

Mr. Hemant Sachdev

Ms. Kalliopi Tsiagka

Mr. Hetal Madhukant Gandhi

Mr. Maneesh Mansingka

Mr. Gavin John Walker

Chief Financial Officer

Mr. Anuj Kumar Vasdev

Company Secretary

Ms. Rupinder Kaur

Bankers

Yes Bank
HSBC Bank

Auditors

B S R & Co. LLP, Chartered Accountants
Building No.10, 12th Floor, Tower-B, DLF,
Cyber City Phase-II, Gurugram -122002

Registrar and Share Transfer Agent

MCS Share Transfer Agent Limited
179-180, DSIDC Shed, 3rd Floor,
Okhla Industrial Area, Phase – 1,
New Delhi –110020

Stock Exchanges where Shares are Listed

BSE Limited (BSE)

National Stock Exchange of India Ltd (NSE)

Corporate Identification Number

L52109DL1977PLC025405

Works

Lane No. 4,
Bari Brahmana, Samba,
Jammu and Kashmir -181133

Registered & Head Office

Institute for Studies in Industrial Development (ISID), 3rd Floor, Block C-2-3, ISID Campus, 4 Vasant Kunj Institutional Area, New Delhi – 110070

Tel.: 91 11 40617777

E-mail: secretarial@singerindia.com
mail@singerindia.com

Directors' Report

DEAR MEMBERS

Your Directors hereby submit the Forty-Eight Annual Report together with the Audited Financial Statements of your Company for the Financial Year ended 31st March 2026.

FINANCIAL RESULTS

The Company's financial performance for the year ended on 31st March 2026 is summarized below:

(Rupees in Lakhs)

Particulars	For the Financial year ended on 31st March 2026	For the Financial year ended on 31st March 2025
Revenue from Operations	55,733.41	43,167.18
Other Income	701.81	699.41
Total Income	56,435.22	43,866.59
Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) and exceptional items	2,222.53	1,263.56
Finance cost	46.06	31.40
Depreciation & Amortization expense	370.46	228.44
Profit before tax and exceptional item	1,806.01	1,003.72
Exceptional Item	73.10	-
Total Tax Expenses	456.74	264.42
Profit After Tax	1,276.17	739.30
Other Comprehensive Income, net of tax	(18.36)	(6.06)
Total Comprehensive Income	1,257.81	733.24
Earnings per Equity share of Rs.2/- Basic (Rs.)	2.07	1.20
Earnings per Equity share of Rs.2/- Diluted (Rs.)	2.06	1.20

FINANCIAL HIGHLIGHTS AND STATE OF AFFAIRS

During the Financial Year 2025-26, the Company continued to demonstrate strong business performance and operational resilience despite a challenging economic environment. Driven by its trusted brand, expanding product portfolio, focused innovation initiatives and strengthened market presence, the Company achieved significant growth in revenue and profitability.

The Company's revenue from operations increased to Rs. 557 Crore during FY 2025-26 as against Rs. 432 Crore in the previous financial year, reflecting a growth of 29%. Profit Before Tax (after exceptional items) increased by 73% to Rs. 17.33 Crore, while Profit After Tax also grew by 73% to Rs. 12.76 Crore as compared to the previous year.

The Sewing Machine business continued to be the primary growth driver, recording revenue of Rs. 450.29 Crore during FY 2025-26, supported by strong demand for premium and technologically advanced sewing machines. The Home Appliances business recorded revenue of Rs. 104.78 Crore. The decline in revenue in this segment was attributable to the Company's strategic decision to rationalise its product portfolio by discontinuing low-margin products and focusing on profitable categories and efficient sales channels.

The Company remains committed to sustainable growth, operational efficiency and value creation for all stakeholders. A detailed analysis of the Company's state of affairs can be found in the 'Management Discussion and Analysis Report' section of this report.

HUMAN CAPITAL

The Company upholds high standards of Human Resource management, ensuring regulatory compliance and offering continuous learning and development opportunities. In the Financial Year 2025-26, the Company was certified as a Great Place to Work, enhancing confidence among internal and external stakeholders.

CHANGE IN THE NATURE OF BUSINESS

During the period under review, there has been no change in the nature of business of the Company.

DIVIDEND

As part of its continued commitment to enhancing shareholder value, the Board of Directors of the Company, at its meeting held on May 27, 2026, recommended a Final Dividend of Rs. 0.40 (Forty Paise) per equity share of face value Rs. 2.00 each for the financial year 2025-26.

The proposed Final Dividend is subject to the approval of the Members at the ensuing Annual General Meeting ("AGM").

Upon approval by the Members, the Dividend will be paid to eligible shareholders after deduction of tax at source ("TDS"), as applicable under the provisions of the Income-tax Act, 2025.

The recommendation of the Final Dividend has been made in compliance with the applicable provisions of the Companies Act, 2013 and Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TRANSFER TO RESERVES

During the year under review, there is no transfer of funds to the Company's General Reserve Account.

SHARE CAPITAL

Authorised Capital

During the Financial Year 2025-26, there was no change in the Authorised Share Capital of the Company. As on 31st March 2026, the Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crore Only) divided into 10,00,00,000 (Ten Crore) Equity Shares having a nominal value of Rs. 2/- (Rupees Two Only) each.

Issued, Subscribed and Paid-up Capital

During the year under review, the Company's paid up share capital has been increased by issuing 5,63,578 (Five Lakhs Sixty-Three Thousand Five Hundred and Seventy-Eight) Equity Shares of the Company having face value Rs. 2/- (Rupees Two Only) each for Rs. 79.59/- per Equity Share aggregating to an amount Rs. 4,48,55,173.02/- (Rupees Four Crore Forty- Eight Lakhs Fifty-Five Thousand One Hundred Seventy-Three and Two Paisa Only) on a preferential basis for cash consideration. Accordingly, as on 31st March 2026, the Issued, Subscribed and Paid-up Equity Share Capital of the Company is Rs. 12,44,38,234/- (Rupees Twelve Crore Forty-Four Lakh Thirty-Eight Thousand Two Hundred Thirty-Four Only) divided into 6,22,19,117 (Six Crore Twenty-Two Lakh Nineteen Thousand One Hundred Seventeen Only) equity shares having a nominal value of Rs. 2/- (Rupees Two Only) each.

The Company has not issued shares with differential voting rights or sweat equity shares during the Financial Year 2025-26. As on 31st March 2026, none of the Directors of the Company hold any instruments convertible into equity shares of the Company.

Employee Stock Option Scheme

Singer India Stock Option Plan (ESOP 2023) for the issuance and allotment of options exercisable into, not more than 36,00,000 (Thirty-Six Lakh) equity shares having face value of Rs. 2/- (Rupees Two Only) each to eligible employees of the Company was put forward to the members of the Company for their approval through Postal Ballot Notice dated 05th April 2023. On 28th May 2023, the Scheme was approved by the members of the Company by giving their assent on the implementation of the Scheme.

As on 31st March 2026, the total number of stock options granted pursuant to ESOP Scheme is 34,75,000 options out of 36,00,000 equity shares and an allotment of shares was made under the ESOP Scheme. Out of these granted options 21,06,250 options are vested and out of these vested options 62,500 options are expired, 4,62,500 options have been exercised and allotted on 17th October 2024 and out of remaining unvested options, 62,500 options are lapsed and rest are pending for exercise.

Details regarding the Scheme is uploaded on the Company's website and can be accessed at https://singerindia.com/investors/draft-singer-india/.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

During the year under review, no material changes and commitments 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 this Report.

TRANSFER OF UNPAID DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. Further, according to the Rules, the shares in respect of which dividend has not been paid or claimed by the members for seven consecutive years or more shall also be transferred to the demat account created by the IEPF Authority.

The Company had sent individual notices and also advertised in the newspapers seeking action from the members who have not claimed their dividends for seven consecutive years or more. Thereafter, the Company had, accordingly, transferred Rs. 176853.75/- being the unpaid and unclaimed dividend amount pertaining to Financial Year 2017-2018 and 124686.80/- being the unpaid and unclaimed interim dividend amount pertaining to Financial Year 2018-2019 and transmitted 17,190 (on account of Unclaimed Dividend for FY 2017-2018) and 17,920 (on account of Unclaimed Dividend for FY 2018-2019) Equity Shares of the Company into the DEMAT Account of the IEPF Authority held with CDSL (DPID/ Client ID 1204720013676780) during the Financial Year 2025-26 in terms of the provisions of Section 124(6) of the Companies Act, 2013 and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time.

Members whose shares, unclaimed dividend, have been transferred to the IEPF demat Account or the Fund, as the case may be, may claim the shares or apply for a refund by making an application to the IEPF Authority in Form IEPF – 5 (available on http://www.iepf.gov.in) along with requisite fee as decided by the IEPF Authority from time to time. The member can file only one consolidated claim in a financial year as per the IEPF Rules.

The Company will be transferring the final dividend and corresponding shares for the Financial Year 2018-19 within statutory timelines. Members are requested to ensure that they claim the dividends and shares referred to above before they are transferred to the said Fund. The due dates for the transfer of unclaimed dividends to IEPF are provided in the report on Corporate Governance. Details of shares/shareholders in respect of which dividend has not been claimed, are provided on the website of the Company at www.singerindia.com. The shareholders who have not encashed their dividend warrants for the Financial Year 2018-19 or any subsequent year are requested to lodge their claims for claiming unclaimed Dividend. The shareholders are encouraged to verify their records and claim their dividends of all the earlier seven years, if not claimed.

DEPOSITS

During the year under review, the Company has not invited/ accepted deposits falling within the ambit of Section 73 of the Companies Act, 2013 and rules made thereunder.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, your Company has not made any loan, given any guarantee or provided any security and/or made investments covered under the provisions of Section 186 of the Companies Act, 2013 read with rules made thereunder. Therefore, the provisions of Section 186 of the Companies Act, 2013 are not applicable to the Company.

SUBSIDIARY COMPANY AND CONSOLIDATED FINANCIAL STATEMENT

Brand Trading (India) Private Limited ("BTIPL"), was a wholly owned subsidiary of the Company and a non-material, unlisted subsidiary of the Company pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(“Listing Regulation/ SEBI (LODR) Regulations, 2015”).

On 13th November 2019, the Board of this subsidiary company initiated voluntary liquidation process of its affairs under Section 59 of the Insolvency and Bankruptcy Code 2016 read with Insolvency and Bankruptcy Board (Voluntary Liquidation Process) Regulations, 2017. The liquidation received the necessary approvals from shareholders, creditors, and other concerned parties. Subsequently, at the Extraordinary General Meeting held on 31st January 2020, BTIPL formally resolved to end operations and appointed the liquidator.

The Financial information of the subsidiary had been consolidated till 31st January 2020 on a line-by-line basis. Intra-group balances and transactions were eliminated during consolidation for the period ending on that date. Accordingly, consolidated financial results had not been prepared and presented since the quarter ended 30th June 2020 and as on 31st March 2026, the liquidation proceedings are still under process.

During the year under review, the Company does not have any Associate or Joint Venture Company. Consequently, consolidation of financial statements with other entities is not required.

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES/ ASSOCIATE COMPANIES/ JOINT VENTURES

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Subsidiary Company as 31st March 2026 in Form AOC-1 is annexed to this Report as **Annexure - I**.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

An active and informed Board is a pre-requisite for strong and effective corporate governance. The Board plays a crucial role in overseeing how the management safeguards the interests of all the stakeholders. The Board ensures that the Company has clear goals aligned with the shareholders’ value and growth. The Board is duly supported by the Chairperson, Managing Director, Non- Executive Directors and Senior Management Team in ensuring effective functioning of the Company.

As on 31st March 2026, the Board is comprised of 08 (Eight) Directors, out of which 01 (one) is Executive Managing Director, 04 (four) are Non-Executive Non-Independent Directors (including 01 (one) Woman Non-Independent Director) and 03 (three) are Non-Executive Independent Directors.

Further, during Financial Year 2025-26 and till date of this report, following changes occurred in Directorship and Key Managerial Personnel positions of the Company:

- Mr. Subhash Chand Nagpal ceased to be the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company upon his retirement, with effect from the close of business hours on 31st March, 2026.
- Mr. Anuj Kumar Vasdev, who was serving as Chief Financial Officer (CFO) – Designate, was appointed as the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with effect from 01st April 2026.
- In terms of the provisions of Section 152 of the Act, Mr. Gavin John Walker (DIN: (DIN: 01216863), Non-Executive Non-Independent Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting (“AGM”) of the Company. Being eligible, he has offered himself for re-appointment. The Board members recommend his appointment at the ensuing AGM for due consideration and approval of members of the Company.

Further, apart from the above stated facts, there was no change in the composition of the Board of Directors.

All Directors of the Company have provided declarations to the fact that they are not debarred from holding the office of the Director by virtue of any SEBI order or any other Statutory Authority as required under the Circular dated June 20, 2018, issued by BSE.

The Board is of the opinion that independent directors as well as the director(s) proposed to be appointed/re-appointed, possess the requisite qualifications, experience and expertise and hold high standards of integrity, which are beneficial to the Company and its stakeholders. The list of key skills, expertise and core competencies of the Board is provided in the CG Report which forms an integral part of this Annual Report.

DIRECTORS AND OFFICERS LIABILITY INSURANCE (D&O)

As per the provisions of the Listing Regulations, the Company has taken a Directors and Officers Liability Insurance (D&O) on behalf of all Directors including Independent Directors and Officers, of the Company for indemnifying any of them against any liability alleged for any negligence, default, misfeasance, breach of duty or breach of trust.

CORPORATE GOVERNANCE

As required under Regulation 34 read with Schedule V of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "the Listing Regulations/SEBI (LODR) Regulations, 2015"), a separate report on Corporate Governance is enclosed as a part of this Annual Report. The Company has complied with the Corporate Governance requirements as stipulated under the Listing Regulations except one inadvertent non-compliance duly reported in the Corporate Governance report. A certificate from M/s. Varuna Mittal & Associates, Practicing Company Secretary, confirming the compliance of the conditions of Corporate Governance is annexed and forms part of the Annual Report.

DECLARATIONS BY INDEPENDENT DIRECTORS'

Your Company had received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149, Schedule IV of the Companies Act, 2013 along with rules framed thereunder and Regulation 16 & 25 of the Listing Regulations and are not disqualified to act as Independent Directors. Also, in the opinion of the Board of the Company, all Independent Directors of the Company have integrity, expertise, and experience as prescribed under the Companies (Appointment and Disqualification of Directors) Rules, 2014 read with the Companies (Accounts) Rules, 2014 (including amendment thereof). All the Independent Directors of the Company have complied with the provisions of Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014 with respect to their registration in databank.

Independent Directors are also familiarized with their roles, rights, and responsibilities as well as with the nature of industry and business model through induction program at the time of their appointment as Directors and through presentations on economy & industry overview, key regulatory developments, strategy, and performance which are made to the Directors from time to time.

BOARD MEETINGS

During the year under review, the Board of Directors of the Company met Four (04) times. The details of meetings of the Board of Directors held during the Financial Year 2025-26 and attendance thereof are disclosed in the Corporate Governance Report, which forms an integral part of this report.

DIRECTORS' RESPONSIBILITY STATEMENT

Based on compliance certificates received from the executives of the Company & subject to the disclosures in the financial statements for the Financial Year ended 31st March 2026, in terms of the provisions of the Companies Act, 2013, the Directors confirm that:

a) in the preparation of the Annual Accounts for the year ended on 31st March 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b) appropriate accounting policies have been selected and applied consistently and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March 2026 and of the profit of the Company for the period ended 31st March 2026;

c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Annual Financial Statements have been prepared on a going concern basis;

e) the Company is following up the proper internal financial controls and such internal financial controls are adequate and are operating effectively; and

f) the Company has devised proper systems to ensure compliance with the provisions of all the applicable laws and that such systems are adequate and operating effectively.

PERFORMANCE EVALUATION

In compliance with the Companies Act, 2013 and Regulation 17 of Listing Regulations, the Board adopted a formal mechanism for evaluating its performance and as well as that of its committees and individual Directors, including the Chairperson of the Board. The manner in which the annual performance evaluation has been carried out and has been explained in the Corporate Governance Report.

The evaluation criteria of the Company can be accessed at https://singerindia.com/wp-content/uploads/2023/08/Board-Diversity-and-Evaluation-Criteria.pdf

AUDIT COMMITTEE

The details pertaining to the composition of the Audit Committee are disclosed in the Corporate Governance Report, which is an integral part of this report. All the recommendations of the Audit Committee have been duly accepted by the Board whenever made by the Committee during the year.

NOMINATION AND REMUNERATION POLICY

The powers, role, and terms of reference of the Nomination and Remuneration Committee cover the areas as contemplated under Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The role includes formulation of criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees, formulation of criteria for evaluation of Independent Directors and the Board, devising a policy on diversity of Board of Directors, and identification of persons who are qualified to become directors and who may be appointed in senior management, etc. Brief details of the Nomination & Remuneration Policy are provided in the Corporate Governance Report.

The Nomination & Remuneration Policy of the Company can be accessed at https://singerindia.com/wp-content/uploads/2025/04/NRC-Policy.pdf.

Details of remuneration under Section 197 of the Act and read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is stated in **Annexure- II**, which forms part of this report.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate internal control systems and procedures designed to effectively control the operations at its various functions. The internal control systems are designed to ensure that the financial and other records are reliable for the preparation of financial statements and for maintaining assets. The Company has well designed Standard Operating Procedures which have also been reviewed/modified periodically to further enhance the control aspects. The audit scope, methodology to be used, reporting framework are defined well in advance, subject to consideration of the Audit Committee of the Company.

The Internal Auditors evaluate the efficacy and adequacy of the internal control system, its compliance with operating systems and policies of the Company and accounting procedures at all the locations of the Company. Based on the report of the Internal Auditors, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Internal Auditors carried out quarterly procedures to verify effectiveness and efficacy of internal controls and their findings are reviewed by the management and by the Audit Committee of the Board of Directors.

Based on the deliberations with Statutory Auditors to ascertain their views on the financial statements including the Financial Reporting System and Compliance to Accounting Policies & Procedures, the Audit Committee was satisfied with the adequacy and effectiveness of the Internal Control and Systems followed by the Company.

INDIAN ACCOUNTING STANDARDS (IND AS), 2015

The annexed financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

RISK MANAGEMENT

The Company has laid down a well-defined Risk Management Policy to identify the risks associated with the business of the Company. The Board, where appropriate, periodically reviews the significant risks to mitigate the risk exposure. More details are given in the Management Discussions and Analysis Report in the Annual Report.

The Risk Management Policy of the Company in terms of provisions of Section 134(3)(n) of the Act read with the Listing Regulations is in place and can be accessed at https://singerindia.com/wp-content/uploads/2023/08/Risk-Management.pdf.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In terms of provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has constituted a Corporate Social Responsibility (CSR) Committee and has formulated a CSR Policy, indicating the activities to be undertaken by the Company. The brief details of CSR Committee are provided in the Corporate Governance Report. The Annual Report on CSR activities as prescribed under the CSR Rules is set out as **Annexure -III**, forming part of this Report.

The CSR Policy of the Company can be accessed on the Company's website at https://singerindia.com/wp-content/uploads/2026/05/CSR-Policy.pdf.

During the year under review, the Company undertook initiatives to operate skill development centers along with NGOs,aligned with the activities specified under Schedule VII of the Companies Act. The skill development centers and NGOs are primarily focused on imparting education & training and spreading social awareness, especially to economically backward class people for their development by generating income and employment for them.

The allocated CSR expenditure for FY 2025-26 was Rs. 21.54 Lakhs. Further, an excess CSR amount of Rs. 0.48 Lakhs pertaining to FY 2024-25 was available for set-off. Accordingly, the net CSR obligation for the year stood at Rs. 21.06 Lakhs. During FY 2025-26, the Company incurred a total CSR expenditure of Rs. 22.98 Lakhs, resulting in an excess expenditure of Rs. 1.92 Lakhs over and above the prescribed CSR obligation for the year.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report on matters related to the business performance as stipulated under the Listing Regulations forms a separate section of this report as **Annexure-2**.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company had adopted a policy for prevention of Sexual Harassment of Women at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints relating to sexual harassment at workplace of any employee. All employees (Permanent, Contractual, Temporary and Trainees) are covered under this Policy.

The Company periodically conducts sessions for employees across the organization to build awareness about the POSH Policy and the provisions of POSH Act.

The Company has received no complaints during the year 2025-26 and no complaint is pending at the end of the year 2025-26.

The Prevention of Sexual Harassment Policy of the Company can be accessed at Company's website at https://singerindia.com/wp-content/uploads/2026/06/POSH-Policy.pdf.

Details of complaints under said Policy read with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are as under:

- Number of complaints filed during the year 2025-26 : 00
- Number complaints disposed off during the year 2025-26 : 00
- Number of complaints pending at end of the year 2025-26 : Nil

ANNUAL RETURN

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at https://singerindia.com/investors/annual-return/.

RELATED PARTY TRANSACTIONS

Your Company has adopted a related party transactions policy. The Audit Committee reviews the policy from time to time and approves all related party transactions, to ensure that the same are in line with the provisions of applicable law and the related party transactions policy. The Committee approves the related party transactions and wherever it is not possible to estimate the value, approves limit for the financial year, based on best estimates. All the related party transactions of the Company are reviewed by the Audit Committee and presented to the Board on a quarterly basis. These transactions were at arm's length basis and in the ordinary course of business and are in compliance with the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and Listing Regulations. There were no materially significant related party transactions entered into by the Company during the year under review. The disclosures relating to related parties are explained in Note 35 in the notes to accounts attached to the Financial Statements. The particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 of the Act in the prescribed Form AOC-2 is annexed as **Annexure- IV**.

The policy of the Company on Related Party Transactions can be accessed at https://singerindia.com/wp-content/uploads/2025/02/RPT-Policy-1.pdf.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report about genuine concerns, unethical behavior, fraud or violation of Company's Code of Conduct and leakage/suspected leakage of Unpublished Price Sensitive Information with respect to the Company. No person has been denied access to the Chairman of the Audit Committee.

The Company has received no complaints during the year 2025-26 and no complaint is pending at the end of the year 2025-26 in respect to whistle blower policy.

The said policy of the Company can be accessed at https://singerindia.com/wp-content/uploads/2026/03/Whistle-Blower-Policy.pdf.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There are no significant material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's operations in future.

STATUTORY AUDIT

M/s B S R & Co LLP, Chartered Accountants (Firm Registration Number 101248W/W-100022), are the Statutory Auditors of the Company, who were re-appointed for a second term of five (5) years at the 44th Annual General Meeting ('AGM') held on 26th September 2022 to hold the office from the conclusion of the 44th AGM of the Company upto the conclusion of the 49th AGM of the Company.

M/s B S R & Co LLP, Chartered Accountants, (Firm Registration Number 101248W/W-100022), the Statutory Auditors of the Company has given their report(s) on the financial statements of the Company for the Financial Year ended 31st March 2026, which forms part of the Annual Report. There is no qualification, reservation, adverse remark, comments, observations, or disclaimer given by the Statutory Auditors in their report(s). There were no frauds reported by the Statutory Auditors under the provisions of Section 143 of the Companies Act, 2013.

SECRETARIAL AUDIT

During the year under review, the Members approved the appointment of M/s H.O. Gulati &Co. , Practising Company Secretaries, as the Secretarial Auditors of the Company, to hold office for a period of 05 (five) Financial Years (from 01st April, 2025 to 31st March, 2030), to hold the office from conclusion of 47th Annual General Meeting("AGM") till the conclusion of 52nd AGM of the Company to be held in the year 2030. The Report of the Secretarial Audit is annexed herewith as **Annexure - V**.

There are no qualifications, reservations, adverse remarks, comments, observations, or disclaimers made by the Secretarial Auditors in their report.

There were no frauds reported by the Secretarial Auditors under the provisions of Section 143 of the Companies Act, 2013.

INTERNAL AUDITOR

In accordance with the provisions of Section 138 of the Act and rules made thereunder, the Board of Directors of the Company had appointed for the financial year 2025-26, M/s. O.P. Bagla & Co. LLP, Chartered Accountants, as an Internal Auditor to conduct the Internal Audit of the Company. Their scope of work includes reviewing operational efficiency, effectiveness of systems & processes, compliances and assessing the internal control strengths in all areas. Internal Auditors' findings are discussed, and suitable corrective actions are taken as per the directions of Audit Committee as on-going basis to improve efficiency in operations. During the financial year 2025-26, no fraud was reported by the Internal Auditor of the Company in their Audit Report.

ANNUAL SECRETARIAL COMPLIANCE REPORT

In accordance with the SEBI Circular dated 8th February 2019 read with Regulation 24A of the SEBI Listing Regulations, the Company has obtained an Annual Secretarial Compliance Report from M/s. H.O. Gulati & Co., Practicing Company Secretaries, confirming compliances with all applicable SEBI Regulations, Circulars and Guidelines for the year ended 31st March 2026 and was submitted to the stock exchange.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the Company has complied with the applicable provisions of the Secretarial Standard on meetings of the Board of Directors ('SS-1') and the Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India.

COST RECORDS

During the year ended 31st March 2026, the Company is engaged in Manufacturing and primarily in trading of Sewing Machines & related accessories and trading of Home Appliances. More than 90% of revenue generated by the Company comes from the trading activities, therefore, the turnover generated from the manufacturing activity is below the threshold limit to come under the purview of Cost Audit as per Section 148 of the Companies Act, 2013. Therefore, the Company is not required to maintain cost records as per sub-section (1) of Section 148 of the Act.

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in **Annexure-II** to this Report.

The Board of Directors wishes to thank all employees for their contributions to the Company's operations throughout the year. The Company's growth has been aided by the collective spirit of cooperation among all levels of personnel, as well as their sense of ownership and devotion.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

A statement giving details of conservation of energy, technology absorption, foreign exchange earnings and outgo in accordance with Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is provided in **Annexure - VI** to this Report.

PROCEEDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

No application or proceeding has been filed against the Company under the Insolvency and Bankruptcy Code, 2016, during the financial year 2025-26.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE 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

The Company has not made any one-time settlement, therefore, the same is not applicable.

OTHER DISCLOSURES

The Government of India has enforced the four new Labour Codes with effect from 21st November, 2025, subsuming and rationalising various existing labour laws relating to wages, social security, industrial relations and occupational safety, health and working conditions.

During the year under review, the Company evaluated the applicability and implications of these Codes on its operations and employment practices. Based on such assessment, necessary revisions were initiated in wage structures, statutory benefits, employment documentation, health and safety frameworks and employee settlement processes to align with the revised regulatory requirements currently in force. Appropriate financial provisions have been made arising from the implementation of the new Labour Codes. The Company continues to ensure compliance in line with applicable rules and guidelines as may be notified by the authorities from time to time.

The Company is in compliance with the provisions relating to the Maternity Benefit Act, 1961.

CAUTIONARY STATEMENT

Statements in this 'Director's Report' & Management Discussion and Analysis Report' describing the Company's objectives, projections, estimates, expectations, or predictions may be forward looking statements within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations including raw material/ fuel availability and its prices, cyclical demand and pricing in the Company's principle markets, changes in the Government regulations, tax regimes, economic developments within India and the countries in which the Company conducts business and other ancillary factors.

APPRECIATION AND ACKNOWLEDGEMENT

The Directors place on record their sincere thanks and appreciation to SINGER, our Shareholders, all our customers, dealers/distributors, suppliers and banks, authorities, Government of Jammu & Kashmir, members and associates for their co-operation and support at all times and to all our employees for their valued contribution to the growth and profitability of your Company's business and look forward to their continued support. We are deeply grateful for the confidence and faith that our stakeholders have always reposed in us.

For and on behalf of the Board

Place: New Delhi
Date: 27.05.2026

Sunil Duggal
Chairperson

Annexure - I

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement or subsidiaries or associate companies or joint ventures:

Statement containing salient features of the financial statement or subsidiaries or associate companies or joint ventures:

Part A Subsidiaries

1. Name of the subsidiary: Brand Trading (India) Pvt. Ltd. (under liquidation)
2. The date since when subsidiary was acquired: 06th April 2018
3. Reporting period for the subsidiary concerned:

On 13th November 2019, the Board of the Subsidiary accorded its consent for the commencement of voluntary liquidation of its affairs, subject to the approval of its shareholders, creditors and any other concerned party. Further, the subsidiary, in its Extraordinary General Meeting held on 31st January 2020, formally resolved to wind up the operations and accordingly, appointed the liquidator. As at 31st March 2026, the liquidation proceedings are under process.

Part B Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures- Not Applicable

For and on behalf of the Board

Rakesh Khanna
Vice Chairman & Managing Director
DIN: 00266132

Sunil Duggal
Chairperson
DIN: 07291685

Place: New Delhi
Date: 27.05.2026

Anuj Kumar Vasdev
Chief Financial Officer

Rupinder Kaur
Company Secretary

Annexure – II

STATEMENT OF DISCLOSURE OF REMUNERATION UNDER SECTION 197 OF THE COMPANIES ACT, 2013 AND RULE 5(1) & 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

A. DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The percentage increase in remuneration of Director, Chief Financial Officer and Company Secretary during the financial year ended 31st March 2026 ratio of the remuneration of Director to the median remuneration of the employees of the Company for the same period are as under:

S. No.	Name of Director/KMP and Designation	Designation	% increase/(decrease) in Remuneration in the FY 2025-26#	Ratio of remuneration of each Director/ to median remuneration of employees
1.	Rakesh Khanna	Vice Chairman & Managing Director	10%	65:1
2.	Subhash Chand Nagpal	Chief Financial Officer	11%	12:1
3.	Rupinder Kaur	Company Secretary & Compliance Officer	8%	3:1

Remuneration to Vice Chairman & Managing Director and KMPs includes salary, performance bonus, allowances and applicable perquisites and contribution to # % increase/(decrease) in Remuneration of Vice Chairman & Managing Director & CFO in the FY 2025-26 excludes the Performance bonus.

(i) The percentage increase in the median remuneration of employees in the Financial Year ended 31st March 2026 is around 9.18%.

(ii) The number of permanent employees on rolls of the Company as on 31st March 2026 was 372.

(iii) The average percentage increase made in the salaries of employees other than the managerial personnel in the period was 9.09% whereas the increase in managerial remuneration was 10.10%. The average increases every year is an outcome of the Company's market competitiveness.

(iv) Affirmation that the remuneration is as per the remuneration policy of the Company: Remuneration is as per the Nomination and Remuneration Policy of the Company.

B. DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(i) Top Ten Employees in terms of Remuneration drawn, who was employed throughout the financial year 2025-26:

S. No.	Name	Designation	Remuneration (in Lakh)	Nature of Employment	Qualifications	Experience (in years)	Date of commencement of employment	Age (in years)	Last employment held	Whether relative of any director or manager	The percentage of equity shares held by the employee in the Company.
1.	Rakesh Khanna	Vice Chairman & Managing Director	522.91	Vice Chairman and Managing Director	M.B.A. - Marketing	43 Years	05-04-2023	63	Orient Electric Limited	No	0.65%
2.	Hridayesh Kumar Vyas	Chief Operating Officer	136.93	Chief Operating Officer	Post Graduate Diploma in Business Administration	31 Years	16-01-2023	56	Usha International Limited	No	Nil
3.	Sunil Kumar Singh	Head-Fans Business	108.96	Head- Fans Business	Post Graduate -Marketing Management(IMT)	31 Years	27-06-2025	57	Orient Electric Limited	No	Nil
4.	Suresh Kumar Jangra	VP- Engineering Excellence	83.34	Head- R&D	B.Tech (Mechanical Engineering) & Post Graduate Diploma (Management)	26 Years	01-10-2023	46	Orient Electric Limited	No	Nil
5.	Subhash Chand Nagpal	Chief Financial Officer	81.48	Heading Finance, Secretarial, IT	M. Com	43 Years	01-07-2008	65	K Street Lite Electric Corporation	No	Nil
6.	Jiten Singh Phukela	AVP – Business Head- Appliances	78.98	Heading Appliances Business	MBA (Marketing)	20 Years	10-05-2024	44	Samsung Electronics Co. Ltd.	No	Nil
7.	Anuj Kumar Vasdev	Chief Financial Officer - Designate	71.09	Heading Finance, Secretarial, IT	Chartered Accountant	27 Years	18-09-2025	53	National Commodities Management Services Limited (NCML)	No	Nil
8.	Prashant Aggarwal	VP- Sourcing & Logistics	69.12	Heading Sourcing and Logistics Functions	B. Tech	30 Years	20-10-2014	52	Siac SKH India Cabs	No	Nil
9.	Pankaj Mahajan	VP - Institutional Sales	62.71	Heading CSD/CPC Institutional Sales	B. Com	34 Years	11-07-2012	54	Radico Khaitan Limited	No	Nil
10.	Shalini Gupta	Head- Marketing & Communications	51.29	Head- Marketing & Communications	Postgraduate Diploma in Communication & Management	21 Years	20-11-2023	49	6D BCW, India	No	Nil

The aforesaid ten employees are not relatives of any Director or Manager of the Company.

ii) Employees who were in receipt of remuneration aggregating to Rs. 1,02,00,000/- or more per annum: 3 (Three)

During the financial year 2025-26, none of the employees of the Company, other than Vice Chairman & Managing Director, Chief Operating Officer and Head - Fans Business, mentioned in point No. (i) above, received remuneration of Rs. 1,02,00,000/- or more per annum while working for the whole year.

iii) Employees who were in receipt of remuneration aggregating to Rs. 8,50,000/- or more per month: 4 (Four)

iv) Employees who were in receipt of remuneration in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company: None

For and on behalf of the Board
Sunil Duggal
Chairperson

Place: New Delhi
Date : 27.05.2026

Annexure - III

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBIILITY

(1) Brief outline of the Company's CSR policy

In continuation of its commitment towards inclusive and sustainable development, Singer India Limited continued its CSR initiatives during the year with a focus on skill development and livelihood enhancement for underserved communities, particularly women from rural and urban backgrounds. The Company, either independently or in collaboration with institutions and development partners, supported vocational training initiatives in sewing, tailoring, embroidery, and related skills aimed at promoting self-reliance and income generation. During the year, efforts were also directed towards strengthening partnerships, conducting impact assessments, engaging with various organizations and stakeholders, and supporting the distribution and servicing of sewing machines for livelihood creation. Singer India also facilitated assessment and certification processes for beneficiaries undergoing vocational training programmes, thereby enhancing their employability, skill recognition, and opportunities for sustainable livelihoods.

(2) Composition of the CSR Committee.

The CSR Committee comprises of three members as on 31st March 2026. The details are as follows:

S. No.	Name of 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. Sunil Duggal	Chairperson / Non- Executive Independent Director	1	1
2.	Mr. Rakesh Khanna	Member / Executive Director	1	1
3.	Mr. Maneesh Mansingka	Member / Non- Executive Non-Independent Director	1	1

(3) Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company.

Web-link of Composition of CSR Committee	https://singerindia.com/about-us/committees-of-the-board/
Web-link of CSR Policy	https://singerindia.com/wp-content/uploads/2026/05/CSR-Policy.pdf
Web-link of CSR Project	https://singerindia.com/wp-content/uploads/2026/05/CSR-Policy.pdf

(4) 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.

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 year	Amount required to be set-off for the financial year, if any
1	2024-2025	0.48 Lakhs	-

(6) Average net profit of the Company for last three financial years: Rs. 1076.90 Lakhs

(7) (a) Two percent of average net profit of the Company as per Section 135(5): Rs. 21.54 Lakhs

(b) Surplus arising out of the CSR projects or programs or activities of the previous financial years: Rs. 0.48 Lakhs

(c) Amount required to be set off for the financial year, if any: Nil

(d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 21.06 Lakhs

(8) (a) Details of CSR spent or unspent during the Financial Year ended 31st March 2026:

Total Amount Spent for the Financial Year. (Rs. In Lakhs)	Amount Unspent				
	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
22.98 Lakhs	NIL	-	-	NIL	-

(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 (Rs. in Lacs)	Amount spent in the current financial year (Rs. in Lacs)	Amount transferred to Unspent CSR account for the project as per Section 135(6) (Rs. in Lacs)	Mode of implementation-Direct (Yes/No)	Mode of implementation-Through Implementing Agency	
				State	District						Name	CSR Registration Number
Not Applicable												

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. 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 (Rs. in Lacs)	Mode of implementation-Direct (Yes/No)	Mode of Implementation-Through implementing agency	
				State	District			Name	CSR Registration Number
1.	Vocational	Employment enhancing vocational skills	No	Haryana	Faridabad, Gurgaon, Kurukshetra	2.48	Yes	NA	NA
2.	Vocational	Employment enhancing vocational skills	No	Himachal Pradesh	Kangra, Rampur Bushahr	8.40	Yes	NA	NA
3.	Vocational	Employment enhancing vocational skills	No	Maharashtra	Mumbai	2.85	Yes	NA	NA
4.	Vocational	Employment enhancing vocational skills	Yes	Delhi	Delhi	5.85	Yes	NA	NA
5.	Vocational	Employment enhancing vocational skills	No	Rajasthan	Alwar, Bhilwara, Udaipur	0.43	Yes	NA	NA
6.	Vocational	Employment enhancing vocational skills	No	Uttar Pradesh	Gaziabad, Dhampur, Meerut	0.70	Yes	NA	NA
7.	Vocational	Employment enhancing vocational skills	No	West Bengal	South 24 Pragana	0.96	Yes	NA	NA
8.	Vocational	Employment enhancing vocational skills	No	Karnataka	Karnataka, Sirsi	2.27	Yes	NA	NA
	Total					**22.98**			

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 22.98 Lakhs

(g) Excess amount for set off, if any:

S. No	Particular	Amount (Rs. in Lakhs)
(i)	Two percent of Average Net Profit of the Company as per section 135(5)	Rs. 21.54 Lakhs
(ii)	Total amount spent for the Financial Year	Rs. 22.98 Lakhs
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Rs. 1.44 Lakhs
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Rs. 0.48 Lakhs
(v)	Amount available for set off in succeeding Financial Years[(iii)-(iv)]	Rs. 1.92 Lakhs

9. (a) Details of Unspent CSR amount for the preceding three Financial Years:

S. No.	Preceding Financial year	Amount transferred to Unspent CSR Account under section 135(6)	Amount Spent in the reporting financial year	Amount transferred to any fund specified under schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years
				Name of the Fund	Amount	Date of transfer	
Not Applicable							

The Company spent over 2% of the average net profit of the last three Financial Years in 2026.

b.) Details of CSR amount spent in the financial year for 'ongoing projects' of the preceding Financial Year (s):

S. No.	Project ID	Name of the project	Financial year in which the project was commenced	Project duration	Total amount allocated for the project	Amount spent on the project in the reporting Financial Year	Cumulative amount spent at the end of reporting Financial Year	Status of the project-Completed/ ongoing
Not Applicable								

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

(a) Date of creation or acquisition of the capital asset(s): None

(b) Amount of CSR spent for creation or acquisition of capital asset: Nil

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: Not Applicable

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Not Applicable

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

Date: 27.05.2026
Place: New Delhi

Sunil Duggal
(Chairperson -CSR Committee)

Rakesh Khanna
(Vice Chairman & Managing Director)

Annexure – IV

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of Contracts/ Arrangements / transactions not at arm's length as on 31st March 2026:

S. No	Name(s) of the Related Party and Nature of Relationship	Nature of Contract / Arrangement / Transactions	Duration of the Contract / Arrangement / Transactions	Salient terms of contract / Arrangement / Transactions including the value, if any	Justification for entering into such contract / Arrangement / Transactions	Date of Approval by the Board	Amount paid as advance	Date on which the Special Resolution was passed in the General Meeting under first proviso to Section 188
NIL								

2. Details of material contracts or arrangement or transactions at arm's length basis as on 31.03.2026:

S. No.	Name(s) of the Related Party and Nature of Relationship	Nature of Contract / Arrangement / Transactions	Duration of the Contract / Arrangement / Transactions	Salient terms of Contract / Arrangement / Transactions	Date of Approval by the Board, if any	Amount paid as advance	Total Amount
NIL							

For and on behalf of the Board

Place: New Delhi
Date: 27.05.2026

Sunil Duggal
Chairperson

Annexure – V

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 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,
Singer India Limited
Institute for Studies in Industrial Development (ISID),
3rd Floor, Block C-2-3, ISID Campus 4,
Vasant Kunj Institutional Area,
New Delhi- 110070

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Singer India Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **Singer India Limited** 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 on 31st March, 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 **Singer India Limited** ("the Company") for the financial period ended on 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

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

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

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

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not applicable during the Audit Period**)

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client with respect to issue of securities.

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**Not applicable during the Audit Period**)

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;(**Not applicable during the Audit Period**) and

(vi) The other applicable laws as informed by the management of the Company which are specifically applicable to the Company based on their sector/industry are:

(a) The Employees State Insurance Act, 1948

(b) Employees Provident Fund and Miscellaneous Provisions Act, 1952;

(c) Air (prevention and Control of Pollution) Act, 1981;

(d) Water (Prevention and Control of pollution) Act, 1974;

(e) Factories Act, 1948;

(f) Payment of Gratuity Act, 1972;

(g) The Payment of Bonus Act, 1965;

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

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

(ii) The Listing Agreement entered into by the Company with BSE Limited and NSE Limited as per Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that the Board of Directors of the company is duly constituted.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.

We further report that as represented by the Company and relied upon by us 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 audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For H.O. Gulati & Co.
Practicing Companies Secretaries

Hari Om Gulati
FCS-5462, CP No. 9337
UDIN: F005462H000404487

Date: 19.05.2026
Place: New Delhi

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

"Annexure A"- an integral part of Secretarial Audit Report

To,
The Members,
Singer India Limited
Institute for Studies in Industrial Development (ISID),
3rd Floor, Block C-2-3, ISID Campus 4,
Vasant Kunj Institutional Area,
New Delhi- 110070

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 we 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, we followed 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 representation about the Compliance of laws, rules and regulations and happening of events.

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 H.O. Gulati & Co.
Practicing Companies Secretaries

Hari Om Gulati
FCS-5462, CP No. 9337
UDIN: F005462H000404487

Date: 19.05.2026
Place: New Delhi

Annexure -VI

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. CONSERVATION OF ENERGY

(i) The steps taken or impact on conservation of energy: There is a continuous drive to reduce consumption and avoid wastages in power.

(ii) The steps taken by the Company for utilizing alternate sources of energy: Nil

(iii) The capital investment on energy conservation equipment: Nil

B. TECHNOLOGY ABSORPTION

(i) The efforts made towards technology absorption: Nil

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable

(iii) 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: Not Applicable

(b) The year of import: Not Applicable

(c) Whether the technology been fully absorbed: Not Applicable

(d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof: Not Applicable

(iv) The expenditure incurred on Research and Development: Nil

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

The required information in respect of foreign exchange earnings and outgo is given below:

a) Foreign Exchange Earnings on exports (accrual basis): Rs. 111.37 Lakh

b) Foreign Exchange Outgo (accrual basis)

- CIF value of imports of raw materials and components: Rs. 1,064.90 Lakhs
- Finished goods: Rs. 7,522.43 Lakhs
- Capital goods: Nil
- Expenditure in foreign currency: Rs. 2,228.79 Lakhs

For and on behalf of the Board

Place: New Delhi
Date: 27.05.2026

Sunil Duggal
Chairperson

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company's philosophy on Corporate Governance envisages best management practices, compliance with the law and adherence to ethical standards that have set a culture in the Company wherein good Corporate Governance underlines interface with all stakeholders. The Company is committed to attain the highest levels of transparency, accountability, and equity in all facets of its working, and in all its interactions with its stakeholders including Shareholders, Employees, and the Government.

The Company believes in adopting the best practices in the areas of Corporate Governance. Even in a strong competitive business environment, the Management and Employees of the Company are committed to value transparency, integrity, honesty, and accountability which are fundamental core values of Corporate Governance.

The Board of Directors ('the Board') are committed to principles of Corporate Governance of the Company. The Board of the Company plays a crucial role in overseeing how the management serves the shortterm and long-term interests of the shareholders and other stakeholders.

The Corporate Governance Philosophy of the Company is based on the following principles:

i. Appropriate composition of the Board.

ii. Timely disclosure of material and financial information to the Board and Stakeholders.

iii. Systems and processes are in place to ensure financial control and compliance with applicable laws; and

iv. Proper Business Conduct by the Board, Committees, Senior Management and Employees.

2. BOARD OF DIRECTORS

The Company firmly believes that an active, well-informed, and independent Board is necessary to ensure the highest standards of Corporate Governance to bring objectivity and transparency in the Management. The Board of Directors along with their committees are entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has vested with the requisite powers, authorities and duties.

2.1 Composition

- The Board has an optimum combination of Executive and Non-Executive Directors including Independent Directors and Woman Director as required under the applicable legislation.

  As on 31st March 2026, the strength of your Company's Board is Eight (08) comprising of One (01) Executive Director, Three (03) Non-Executive Independent Directors & Four (04) Non-Executive Non-Independent Directors including One (01) Woman Director. The Chairperson of the Board is a Non-Executive Independent Director. All Directors are professionals from diverse fields having valuable experience in management, legal, administration and finance. None of the Directors have any material pecuniary relationship and have not entered into any transactions with the Company, its promoters and management which in the judgment of the Board may affect the independence of judgment of the Directors. There is no inter-se relationship between any of the Directors of the Company as contemplated under Schedule V of the SEBI (LODR) Regulations, 2015.

  None of the Directors on the Board is a member of more than 10 Committees and Chairperson of more than 5 Committees across all the companies in which he/she is a director in terms of Regulation 26 of Listing Regulations. None of the Directors on the Board has attained the age of 75 years as on the date of this report.

- All the Independent Directors of the Company have confirmed that they satisfy the criteria of Independence as indicated in the Companies Act, 2013 ("the Act") and Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors 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 of the Company confirms that in its opinion, the Independent Directors fulfil the conditions specified in Listing Regulations and are independent of the Management of the Company. None of the Independent Directors of the Company is a Wholetime Director of any listed company and does not serve as an Independent Director in more than seven (7) listed companies. All the Independent Directors confirmed that they have registered their names in the Independent Directors' Databank and are in compliance with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014.

- During the Financial Year under review:
  - Mr. Subhash Chand Nagpal ceased to be the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company upon his retirement, with effect from the close of business hours on March 31, 2026.

- Mr. Anuj Kumar Vasdev, who was serving as Chief Financial Officer (CFO) – Designate, was appointed as the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with effect from 01st April 2026.

- In terms of the provisions of Section 152 of the Act, Mr. Gavin John Walker (DIN: (DIN: 01216863), Non-Executive Non-Independent Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting ("AGM") of the Company. Being eligible, he has offered himself for re-appointment. The Board members recommend his appointment at the ensuing AGM for due consideration and approval of members of the Company.

2.2 The details of the constitution of the Board and the category of Directorship, number of directorships held in other companies and Chairpersonship/ Membership of the Committee of each Director in other Companies as on 31st March 2026 are given below:

Name of the Directors	Category	Number of Directorships and Committee Memberships / Chairpersonships as on 31st March 2026			Name of other listed entity and category of Directorship$
		Other Directorships#	Other Committee Memberships##	Other Committee Chairpersonship##	
Mr. Rakesh Khanna (Vice Chairman and Managing Director)	Executive	0	1	0	-
Mr. Gavin John Walker	Non-Executive Non-Independent	1	0	0	-
Ms. Kalliopi Tsiagka	Non-Executive Non-Independent	1	0	0	-
Mr. Maneesh Mansingka	Non-Executive Non-Independent	11	4	0	Jaykay Enterprises Limited (Non-Executive Director)
Mr. Hetal Madhukant Gandhi	Non-Executive Non-Independent	10	5	2	1. Allcargo Logistics Limited (Independent Director) 2. Allcargo Gati Limited (Non-Executive Director) 3. Acutaas Chemicals Limited (Independent Director) 4. Chalet Hotels Limited (Independent Director) 5. Shilpa Medicare Limited (Independent Director) 6. Syrma SGS Technology Limited (Independent Director)
Mr. Rajesh Relan	Non -Executive Independent	5	2	0	Jaykay Enterprises Limited (Independent Director)

Name of the Directors	Category	Number of Directorships and Committee Memberships / Chairpersonships as on 31st March 2026			Name of other listed entity and category of Directorship$
		Other Directorships#	Other Committee Memberships##	Other Committee Chairpersonship##	
Mr. Sunil Duggal	Non -Executive Independent	6	4	2	1. Western Carriers (India) Limited (Independent Director) 2. Godawari Power And Ispat Limited (Independent Director)
Mr. Hemant Sachdev	Non -Executive Independent	7	1	1	Metropolis Healthcare Limited (Non-Executive Director)

Note:

#excluding companies under Section 8 of the Companies Act, 2013 and Singer India Limited.

##Only covers Membership/Chairpersonship of Audit Committee and Stakeholders Relationship Committee of Indian Public Limited Companies as prescribed under Regulation 26 of SEBI (LODR) Regulations, 2015 including Singer India Limited.

$Including the Directorship held in Singer India Limited.

2.3 Board Meetings and Attendance

During the year under review, 04 (Four) Board Meetings were held on 22nd May 2025; 08th August 2025; 12th November 2025 and 12th February 2026.

The gap between the two Board Meetings did not exceed 120 days.

The last Annual General Meeting (AGM) of the Company was held on 05th August 2025.

The Attendance of the Directors in the Board Meetings and at the last AGM held during the year is given as under:

Name of the Directors	No. of Board Meeting held during his/her tenure	No. of Board Meetings Attended	Whether Attended the Last AGM
Mr. Rakesh Khanna (Vice Chairman and Managing Director)	4	4	Yes
Mr. Gavin John Walker	4	3	No
Ms. Kalliopi Tsiagka	4	3	No
Mr. Maneesh Mansingka	4	3	No
Mr. Hetal Madhukant Gandhi	4	4	No
Mr. Rajesh Relan	4	4	Yes
Mr. Sunil Duggal	4	4	Yes
Mr. Hemant Sachdev	4	4	Yes

2.4 The details of equity shares held by Independent/Non-Executive Directors of the Company as on 31st March 2026 are as under:

S. No.	Name of Director	Category	No. of Shares
1.	Mr. Rakesh Khanna	Vice Chairman and Managing Director	4,00,000
2.	Mr. Maneesh Mansingka	Non-Executive Non- Independent Director	62,500

No other Independent Directors/Non-Executive Director hold any share of the Company as on 31st March 2026.

2.5 Director's Induction and Familiarization

At the time of appointment/re-appointment of Independent Directors, a formal letter of appointment is given to him/her, which, inter-alia, explains the role, functions, duties and responsibilities expected from him/her as an Independent Director of the Company. The Independent Director is also explained in detail the nature, business model of the industry and compliances under the Act, the Listing Regulations and other relevant rules & regulations.

The provision of an appropriate induction program for Directors and ongoing training for existing Directors is a major contributor to the maintenance of high Corporate Governance standards of the Company. The Independent Directors, from time-to-time request management to provide a detailed understanding of specific project, activity or processes of the Company. The management provides such information and training either at the meeting of the Board of Directors or otherwise.

The induction process is designed to:

a. build an understanding of the Company, its businesses and the markets and regulatory environment in which it operates;

b. provide an appreciation of the role and responsibilities of the Director;

c. fully equip Directors to perform their role on the Board effectively; and

d. develops an understanding of the Company's Environment/Management and its Key Stakeholder Relationships.

The Directors of the Company are familiarised with the Company's operations, business, industry and environment in which it functions and the regulatory environment applicable to it. The details of familiarization programs imparted to independent directors can be accessed at https://singerindia.com/wp-content/uploads/2026/02/Familiarization-Programme.pdf

2.6 The Board evaluates its composition to ensure that the Board has the appropriate mix of skills, experience, independence, and knowledge to ensure its continued effectiveness. The Board Members should, at a minimum, have a background that when combined provides a portfolio of experience and knowledge that will serve the Company's governance and strategic needs. Directors should have demonstrated experience and ability that is relevant to the Board's oversight role with respect to the Company's business and affairs.

The core skills / expertise / competencies, identified by the Board of Directors of the Company, required for the effective functioning of the Company include leadership, financial competency, diversity, customer focused approach, accountancy and audit, analytical abilities, strategic thinking, decision making ability, independence & objectivity, and legal knowledge. The above-mentioned skills / expertise / competencies available with the Board are as given below:

S. No.	Name of the Director	Areas of Core Skills/Expertise/Competence
1.	Mr. Rakesh Khanna	Diversity, Understanding of the Company's Business, Strategic thinking, Decision making ability, Leadership, and Integrity.
2.	Mr. Gavin John Walker	Customer focus approach, Strategic thinking, Decision making ability and Accountancy & Audit.
3.	Ms. Kalliopi Tsiagka	Legal knowledge, Independence & Objectivity, Decision making ability, Strategic thinking.
4.	Mr. Maneesh Mansingka	Operational knowledge, Leadership attributes, Industry knowledge / expertise, Strategic planning & Decision-making ability.
5.	Mr. Hetal Madhukant Gandhi	Leadership attributes, Strategic planning, Risk management, Business development, Stakeholder engagement.
6.	Mr. Rajesh Relan	Independence & Objectivity, Deep knowledge and expertise in Business and Risk management and strategy.
7.	Mr. Sunil Duggal	Decision making ability, Independence & Objectivity and Accountancy & Audit.
8.	Mr. Hemant Sachdev	Leadership attributes, Decision making ability, Independence & Objectivity and Accountancy & Audit.

2.7 Code of Conduct

In compliance with the Listing Regulations and the Act, the Company has framed and adopted a Code of Business Conduct and Ethics ('the Code'). The Company has in place a comprehensive Code of Conduct applicable to all Directors and Senior Management of the Company.

The Code gives guidance and support needed for the ethical conduct of business and compliance with laws.

The Code reflects the values of the Company, viz. the Company value, Ownership mindset, Respect, Integrity, One team and Excellence.

A Code of Business Conduct and Ethics is available on the website of the Company at https://singerindia.com/aboutus/code-of-conduct/. All the Board members and Senior Management of the Company have affirmed compliance with their respective Codes as on 31st March 2026.

A declaration signed by the Company's Executive Vice-Chairman & Managing Director is published in this report as "**Annexure -1**".

3 AUDIT COMMITTEE

3.1 The Audit Committee was constituted in conformity with the requirement of Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI (LODR) Regulations, 2015. The Members of the Committee are financially literate and possess sound knowledge of accounts, audit, internal controls, and financial management expertise. All recommendations of the Audit Committee were accepted by the Board of Directors during the period under review.

3.2 Ms. Rupinder Kaur, Company Secretary cum Compliance Officer acts as Secretary of the Audit Committee.

3.3 Brief terms inter alia include:

- Overseeing the Company's financial reporting, process, and disclosure of financial information to ensure that the financial statements are correct, sufficient, and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
- Reviewing the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
    a. 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.
    b. Changes, if any, in accounting policies and practices and reasons for the same.
    c. Major accounting entries involving estimates based on the exercise of judgement by management.
    d. Significant adjustments made in the financial statements arising out of audit findings.
    e. Compliance with listing and other legal requirements relating to financial statements.
    f. Disclosure of any related party transactions.
    g. modified opinion(s) in the draft audit report.
- Reviewing the quarterly financial statements before submission to the Board for approval;
- Reviewing 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 utilization 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;
- Review and monitor the auditor's independence and performance and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing performance of Statutory and Internal Auditors, and adequacy of the internal control systems;
- 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;
- 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 and reporting the matter to the board;
- 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;
- 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;
- To review the functioning of the whistle blower mechanism;
- Approval of appointment of Chief Financial Officer (CFO) after assessing the qualifications, experience and background, etc. of the candidate;
- Review the management discussion and analysis of financial condition and results of operations;
- Review the management letters/letters of internal control weaknesses issued by the Statutory Auditors;
- Discussion with Internal Auditors of any significant findings and follow up thereon;
- Review the Internal Audit reports relating to internal control weaknesses;
- The appointment, removal, and terms of remunerations of the Chief Internal Auditor shall be subject to review by the Audit Committee; and
- Review the: (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1); (b) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7).

3.4 Composition, meetings, and attendance

During the financial year ended 31st March 2026, the Audit Committee meetings were held 4 (Four) times on 22nd May 2025; 08th August 2025; 12th November 2025 and 12th February 2026.

The composition of the Committee as on 31st March 2026 and details of meetings attended by the Directors are as follows:

Name of Committee Member	Category	Designation	No. of Committee meetings held during their tenure	Number of meetings attended
Mr. Sunil Duggal	Non-Executive & Independent	Chairperson	4	4
Mr. Rajesh Relan	Non-Executive & Independent	Member	4	4
Mr. Maneesh Mansingka	Non-Executive & Non- Independent	Member	4	3

4. NOMINATION AND REMUNERATION COMMITTEE

4.1 The Nomination and Remuneration Committee('NRC') was constituted in conformity with the requirement of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015.

4.2 Ms. Rupinder Kaur, Company Secretary cum Compliance Officer acts as Secretary of the Nomination and Remuneration Committee.

4.3 Composition, meetings, and attendance

During the financial year ended 31st March 2026, the Nomination and Remuneration Committee meetings were held 1 (One) times 22nd May 2025.

The composition of the Committee as on 31st March 2026 and details of meetings attended by the Directors are as follows:

Name of Committee Member	Category	Designation	No. of Committee meetings held during their tenure	Number of meetings attended
Mr. Rajesh Relan	Non-Executive & Independent	Chairperson	1	1
Mr. Hemant Sachdev	Non-Executive & Independent	Member	1	1
Ms. Kalliopi Tsiagka	Non-Executive & Non-Independent	Member	1	1

4.4 No remuneration, other than the sitting fee for attending the meetings of the Board and Committee is being paid to the Non-Executive Independent Directors of the Company.

4.5 Terms of reference (Role) of the Committee, inter-alia, includes the following:

- formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees;
- 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:

  a. use the services of an external agencies, if required;

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

  c. consider the time commitments of the candidates.
- formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- devising a policy on diversity of Board of Directors;
- 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;
- whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
- recommended to the Board, all remuneration, in whatever form, payable to Senior Management.
- Any other work and policy, related and incidental to the objectives of the Committee as per provisions of the Companies Act, 2013 and rules made thereunder and the SEBI (LODR) Regulations, 2015.

4.6 Performance evaluation

Pursuant to the provisions of the Act and the Listing Regulations, the Board has carried out the annual performance evaluation of the Board as a whole, its Committees and all Directors including the Chairperson, in line with the criteria specified in the Nomination and Remuneration Policy and as per the recommendation of the Nomination and Remuneration Committee of the Company. The exercise was carried out through a structured evaluation process covering various aspects of the Board, its Committees, Chairperson and all Directors' functioning such as composition of the Board and its Committees, experience and competencies, performance of specific duties and obligations, governance issues, etc. The Directors expressed their satisfaction with the evaluation process and performance of the Board, its Committees and the Directors including the Chairperson.

The Independent Directors also evaluated the performance of Non-Independent Directors, the Chairperson and the Board as a whole. They also assessed the quality, content, and timeliness of the flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

5. REMUNERATION OF DIRECTORS

5A. Executive Directors

5.1 The appointment and remuneration of Executive Directors including Vice-Chairman & Managing Director are governed by the recommendations of the Nomination and Remuneration Committee and approvals by the Board and shareholders of the Company. The terms and conditions of appointment (including remuneration package) of the Vice-Chairman & Managing Director are governed by the respective agreements executed between them and the Company. Their remuneration package comprises salary, perquisites, and commission, if any, as approved by the shareholders.

5.2 The details of remuneration paid to Executive Directors during the year ended 31st March 2026 is as under:

(Rs. in Lakhs)

Name and Designation	Salary	Executive Bonus (APA)	Other Benefits	Other Long term benefits	Contribution to provident and other funds	Total
Mr. Rakesh Khanna (Vice Chairman and Managing Director)	499.50	-	0.32	8.11	14.97	522.91

5B. Non - Executive Directors

5.3 The Non–Executive and Independent Directors are paid a sitting fee for each meeting of the Board and Committee of Directors attended by them. The sitting fees paid during the financial year 2025-26 were Rs. 75,000/- for Board Meetings and Rs. 30,000/- for all other Committee meetings and Independent Directors Meeting.

The details of payment of Sitting Fees paid to Non-Executive Independent Directors for the financial year ending 31st March 2026 are given below:

S. No.	Name of Independent Director	Sitting Fee (Rs. In lacs)
1.	Mr. Rajesh Relan	4.80
2.	Mr. Sunil Duggal	5.10
3.	Mr. Hemant Sachdev	3.90

Other than sitting fees as mentioned above for attending the meetings of the Board/its Committees, the Non-executive Directors and Independent Directors did not have any pecuniary relationship or transactions with the Company during the year 2025-26.

5.4 During the period under review, the Board of Directors in their meeting held on 05th April 2023 put forward to the members of the Company, Singer Employee Stock Option Scheme 2023 ('ESOP Scheme') for their approval through Postal Ballot Notice dated 05th April 2023. On 28th May 2023, the Scheme was approved by the members of the Company by giving their assent on the implementation of the Scheme. The ESOP Scheme entitles employees of the Company, including identified employees, to purchase shares in the Company at the stipulated exercise price, subject to compliance with vesting conditions.

As on 31st March 2026, the total number of stock options granted pursuant to ESOP Scheme is 34,75,000 options out of 36,00,000 equity shares and an allotment of shares was made under the ESOP Scheme. Out of these granted options 21,06,250 options are vested and out of these vested options 62,500 options are expired, 4,62,500 options have been exercised and allotted on 17th October 2024 and out of remaining unvested options, 62,500 options are lapsed and rest are pending for exercise.

6. STAKEHOLDERS RELATIONSHIP & SHARE TRANSFER COMMITTEE

6.1 The Stakeholders Relationship & Share Transfer Committee was constituted in conformity with the requirement of Section 178 of the Companies Act, 2013 read with Regulation 20 of SEBI (LODR) Regulations, 2015. The Committee is responsible for the satisfactory redressal of investors' grievances and recommends measures for overall improvement in the quality of investors' services.

6.2 Composition, meetings, and attendance

During the Financial Year ended 31st March 2026, the Stakeholders Relationship & Share Transfer Committee meetings were held 1(One) time on 12th February 2026.

The composition of the Committee as on 31st March 2026 and details of meetings attended by the Directors are as follows:

Name of Committee Member	Category	Designation	No. of Committee meetings held during their tenure	Number of meetings attended
Mr. Hemant Sachdev	Non-Executive & Independent	Chairperson	1	1
Mr. Sunil Duggal	Non-Executive & Independent	Member	1	1
Mr. Rakesh Khanna	Executive	Member	1	1

6.3 Status of queries/ complaints received and resolved during the year:

Number of Shareholders' Queries/ Complaints received during the year	7
Number of Shareholders' Complaints solved to the satisfaction of Shareholders during the year	7
Number of Shareholders' Complaints pending as on 31st March 2026	Nil

6.4 Ms. Rupinder Kaur, Company Secretary cum Compliance Officer, is the Compliance Officer of the Company.

The Company attends to the Shareholder's Grievances / correspondence expeditiously and normally reply is sent within a period of 10 days of receipt, except in cases of disputes or legal impediments. The designated e-mail ID for the grievance redressal/compliance officer for registering complaints by investors is secretarial@singerindia.com.

6.5 Brief terms inter alia include:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non receipt of annual report, non receipt of declared dividends, issue of new/duplicate share certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 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.

7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR COMMITTEE)

7.1 The CSR Committee was constituted in conformity with the requirement of Section 135 of the Companies Act, 2013. The Committee is responsible for formulation and recommendation to the Board, a Corporate Social Responsibility (CSR) Policy and the amount of expenditure to be incurred on the various CSR activities and monitoring of the CSR Policy of the Company.

7.2 Composition, meetings, and attendance

During the Financial Year ended 31st March 2026, the CSR Committee meeting was held 01 (One) time on 22nd May 2025.

The composition of the Committee as on 31st March 2026 and details of meetings attended by the Directors are as follows:

Name of Committee Member	Category	Designation	No. of Committee meetings held during their tenure	Number of meetings attended
Mr. Sunil Duggal	Non-Executive & Independent	Chairperson	1	1
Mr. Maneesh Mansingka	Non-Executive & Non-Independent	Member	1	1
Mr. Rakesh Khanna	Executive	Member	1	1

7.3 Terms of reference of the Committee, inter-alia, includes the following:

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.

- Recommend the amount of expenditure to be incurred on Corporate Social Responsibility activities.
- Monitor the Corporate Social Responsibility activities of the Company from time to time.

8. SEPARATE INDEPENDENT DIRECTORS' MEETINGS

During the period under review, the Independent Directors met once on 21st May 2025, without the presence of Executive/ Non-Independent Directors or Management Personnel, to discuss the performance evaluation based on the self-assessment of the Director and the Board/Committee as a whole. They also assessed the quality, content, and timeliness of the flow of information between the Management and the Board. The Independent Directors at their meeting also reviewed the performance of the Chairperson of the Board taking into account the views of the Executive and Non-Executive Directors. They have expressed their satisfaction and complimented the good process followed by the Company.

9. SENIOR MANAGEMENT

The list of Senior Management Personnel along with their designation as on 31st March 2026 are as follows:

S. No.	Name	Designation
1.	Hridayesh Kumar Vyas	Chief Operating Officer
2.	Subhash Chand Nagpal	Chief Financial Officer
3.	Anuj Kumar Vasdev	Chief Financial Officer Designate
4.	Sunil Singh	Head – Fans Business
5.	Prashant Aggarwal	Vice President – Sourcing and Logistics
6.	Pankaj Mahajan	Vice President– Institutional Sales (CSD/CPC)
7.	Suresh Kumar Jangra	Vice President - Engineering Excellence
8.	Rupinder Kaur	Company Secretary & Compliance Officer
9.	Alpana Sarna	Head – HR & Skill Development Centres
10.	Shalini Gupta	Head- Marketing & Communications
11.	Jiten Singh Phukela	Business Head- Appliances (Assistant Vice President)
12.	Anuj Kumar Bhatia	General Manager- Social Impact and Partnerships

10. CERTIFICATE FROM MD & CFO

Certificate from Mr. Rakesh Khanna, Vice- Chairman and Managing Director and Anuj Kumar Vasdev, Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of SEBI (LODR) Regulations, 2015. The same is attached to this report as "**Annexure -3**".

11. GENERAL BODY MEETINGS

11.1 The last three Annual General Meetings of the Company were held as per the details given hereunder: -

Financial Year	Date	Time	Venue	No. of a special resolution passed
2024-25	05th August 2025	1:30 p.m.	Deemed Venue: Registered Office of the Company as the Annual General Meeting was conducted through Video Conferencing / Other Audio Visual Means	0
2023-24	17th July 2024	1:30 p.m.	Deemed Venue: Registered Office of the Company as the Annual General Meeting was conducted through Video Conferencing / Other Audio Visual Means	1
2022-23	27th September 2023	1:30 p.m.	Deemed Venue: Registered Office of the Company as the Annual General Meeting was conducted through Video Conferencing / Other Audio Visual Means	0

11.2 Postal Ballot

During the Financial Year 2025-26, the following One Special Resolutions were passed through Postal Ballot(s) on 12th November 2025.

(i) Approval for the issuance of upto 5,65,397 Equity Shares to entity belonging to the "Non-Promoter" Category on Preferential Basis.

Procedure adopted for Postal Ballot:

In accordance with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and relevant circulars thereof, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), resolution was proposed to be passed by means of Postal Ballot, only by way of remote e-voting process ("e-voting"). The Company had engaged the services of National Securities Depository Ltd. ("NSDL") as the agency to provide an e-voting facility.

M/s. Varuna Mittal & Associates, a Company Secretary in practice and a peer-reviewed firm, acted as Scrutinizer for conducting the Postal Ballot fairly and transparently.

In accordance with the MCA Circulars, the Postal Ballot Notice dated 12th November, 2025, was sent only by electronic mode to those members whose names appeared in the Register of Members / List of Beneficial Owners as on Friday, 07th November, 2025 ("Cut-Off Date") received from the Depositories and whose e-mail addresses were registered with the Company / Depositories. Instructions for voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) Shareholders other than individuals holding shares of the Company in demat mode, (iii) Shareholders holding shares of the Company in physical mode, and (iv) Shareholders who have not registered their e-mail address, were explained in the Postal Ballot Notice.

Members exercised their vote(s) by e-voting during the period from 9:00 a.m. (IST) on Thursday, 13th November 2025, and ended on Friday, 12th December 2025, at 5:00 p.m. (IST).

The Scrutinizer submitted her report on 12th December 2025, after the completion of scrutiny and the result of the e-voting was announced on the same day. The summary of the voting result is given below:

Category	No. of shares held	No. of Votes polled	No. of Votes – in favour	No. of Votes -Against	% of Votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	1,89,67,940	1,89,67,940	18,967,940	-	100.00	-
Public Institutions	4,82,830	4,70,230	-	4,70,230	-	100.00
Public Non Institutions	4,22,04,769	60,45,588	60,43,641	1,947.00	99.97	0.03
Total	**6,16,55,539**	**2,54,83,758**	**2,50,11,581**	**4,72,177**	**98.15**	**1.85**

As on the date of this report, no special resolution is proposed to conducted through Postal Ballot.

12. MEANS OF COMMUNICATION

a) **Quarterly/Half-Yearly Disclosures:** The quarterly, half-yearly and annual financial results of the Company are sent to the Stock Exchange(s) through permitted mode, immediately after approval of the Board of the Company. These are widely published in the Newspapers i.e. The Financial Express (English National Daily Newspaper-All Edition) and Jansatta (Hindi Daily Newspaper-Delhi Edition). These results are simultaneously posted on the website of the Company at www.singerindia.com along with submission to BSE Limited (BSE) and National Stock Exchange of India Ltd.(NSE).

b) **Website** www.singerindia.com. Detailed information on the Company's business and products; quarterly/ half yearly and annual financial results/statements are displayed on the Company's website. The Company's website www.singerindia.com is a comprehensive reference on Singer India Limited management, vision, mission, policies, and investor relations. The section on 'Investor' serves to inform the shareholders, by giving complete financial details, shareholding patterns, corporate governance, information relating to stock exchanges, or registrars, share transfer agents etc.

c) **Annual Report:** Annual Report containing inter-alia, Notice of Annual General Meeting, Directors' Report, Auditors' Report, Audited Annual Accounts, and other important information is circulated to Members and others entitled thereto.

d) **The Management Discussion & Analysis Report:** The Management Discussion & Analysis Report forms part of the Annual Report.

e) **Intimation to Stock Exchanges:** The Company is timely submitting the required information, statement and report to the Bombay Stock Exchange Limited ('BSE Limited') National Stock Exchange of India Limited. ("NSE"). The Company intimates BSE and NSE all price sensitive information which in its opinion are material & of relevance to the shareholders. All information is filed electronically on the online portal of BSE and NSE.

13. GENERAL SHAREHOLDER INFORMATION

13.1 Annual General Meeting

The 48th AGM will be held on or before 30th September 2026 through VC/OAVM or as may be allowed/permitted by MCA and/or SEBI. The date and time shall be informed to the Shareholders and the Stock Exchanges in due course. As the AGM will be held through VC or OAVM, the deemed venue for the AGM shall be the registered office of the Company.

13.2 (a) Financial Year: April 1, 2026, to March 31, 2027

(b) Financial Calendar (Tentative) for quarterly results:

First Quarter	: Within 45 days from the close of quarter ending June 2026.
For Half yearly	: Within 45 days from the close of quarter ending September 2026.
Third Quarter	: Within 45 days from the close of quarter ending December 2026.
Fourth Quarter & Audited Results	: Within 60 days from the close of quarter/ FY ending 31st March 2027.

13.3 Dividend & Book closure date

The Board of Directors at their meeting held on 27th May 2026 have recommended a final dividend of 20% (Rs 0.40 /-) per equity share of face value of Rs. 2/- each for the financial year ended 31st March 2026. The proposed dividend is subject to the approval of the Members of the Company at the ensuing 48th AGM. If approved, the dividend will be disbursed within 30 (Thirty) days from the date of approval.

13.4 Unclaimed / Unpaid Dividend:

Financial Year	Tentative date for transfer to IEPF
2018-19	13th September 2026
2020-21	
- Interim Dividend	14th December 2027
- Final Dividend	30th October 2028
2021-22	02nd November 2029

Pursuant to the provisions of Section 125 of the Act, the dividend which remains unclaimed / unpaid for a period of seven years from the date of transfer to the unpaid dividend account of the Company is required to be transferred to the Investor Education and Protection Fund ("IEPF") of the Central Government. Unclaimed Dividend in respect of the Financial Year 2018-19 will be due for transfer to the Investor Education and Protection Fund in terms of Section 125 of the Companies Act, 2013. The unclaimed dividend for the Financial Year 2018-19 and all subsequent years must be claimed as early as possible failing which it would be transferred to IEPF as per the (tentative) dates mentioned hereinbelow. However, members may apply for a refund with the IEPF authority by making an application in the prescribed Form along with the fee.

Members are requested to contact M/s. MCS Share Transfer Agent Limited (Registrars and Transfer Agent) of the Company for claiming the dividend for the aforesaid years.

The details of the unclaimed dividends are available on the Company's website at www.singerindia.com.

Further, pursuant to the provisions of Section 125 of the Act, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the Demat account of the IEPF authority. In the interest of the shareholders, the Company sends periodical reminders to the shareholders to claim their dividends to avoid the transfer of dividends / shares to the IEPF Authority. Notices in this regard are also published in the newspapers and the details of unclaimed dividends and shareholders whose shares are liable to be transferred to the IEPF Authority are uploaded on the Company's website www.singerindia.com.

13.5 Listing on Stock Exchanges and Stock Codes

Name of the stock exchange	Scrip Code/ Trading Symbol
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	505729
National Stock Exchange of India Ltd. Exchange Plaza, 5thFloor, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051	SINGERIND

The International Security Identification Number (ISIN) of Singer India Limited on both NSDL and CDSL under the Depository system is INE638A01035.

During the period under review, the Company received approval from National Stock Exchange of India Limited (NSE) on 19th March, 2026, for the listing and trading of its 6,22,19,117 equity shares of face value Rs.2/- each on the Main Board of NSE, vide its letter dated 17th March, 2026. This approval represents a significant milestone in the Company's growth trajectory and is expected to enhance its visibility and access to the capital markets.

The Annual Listing fee to BSE Limited and National Stock Exchange of India Ltd., Mumbai, where the securities of the Company are listed, for the Financial Year from 1st April 2026 to 31st March 2027 has been paid by the Company within the stipulated time.

13.6 Market price data

The monthly high and low price of Company's shares traded on BSE, and BSE Sensex during 2025-26 is given below:

Month	Stock Prices (Rs.)		BSE Sensex	
	High Price	Low Price	High Price	Low Price
April 2025	66.44	49.00	80661.31	71425.01
May 2025	74.70	53.50	82718.14	78968.34
June 2025	79.00	69.50	84099.53	80354.59
July 2025	74.00	64.20	83935.01	80575.45
August 2025	76.11	64.35	82231.17	79741.76
September 2025	95.70	70.05	83141.21	79818.38
October 2025	94.30	74.00	85290.06	80159.90
November 2025	89.80	70.02	86055.86	82670.95
December 2025	74.90	65.00	86159.02	84150.19
January 2026	71.66	55.21	85883.50	81088.59
February 2026	78.87	59.91	85871.73	79899.42
March 2026	82.80	57.29	80632.55	71774.13

The Company received approval from the National Stock Exchange of India Limited (NSE) on March 19, 2026, for the listing and trading of its equity shares. The high and low price of the Company's shares traded on NSE, and NSE Nifty, during the month of March 2026, are provided below:

Month	Stock Prices (Rs.)		NSE Nifty	
	High Price	Low Price	High Price	Low Price
March 2026	65.51	57.15	22714.1	22283.85

13.7 Registrar and Transfer Agent

The correspondence address of the Company's Registrar and Share Transfer Agent, i.e., MCS Share Transfer Agent Limited is as follows:

MCS Share Transfer Agent Limited
179-180, DSIDC Shed, 3rd Floor, Okhla Industrial Area, Phase – 1, New Delhi –110020
Phone: 011 – 41406149 – 51
Email:admin@mcsregistrars.com.

13.8 Share Transfer System

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. April 1, 2019, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are implemented through the depositories with no involvement of the Company.

In respect of requests received for dematerialization of shares, the same is confirmed to the respective depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within the stipulated time.

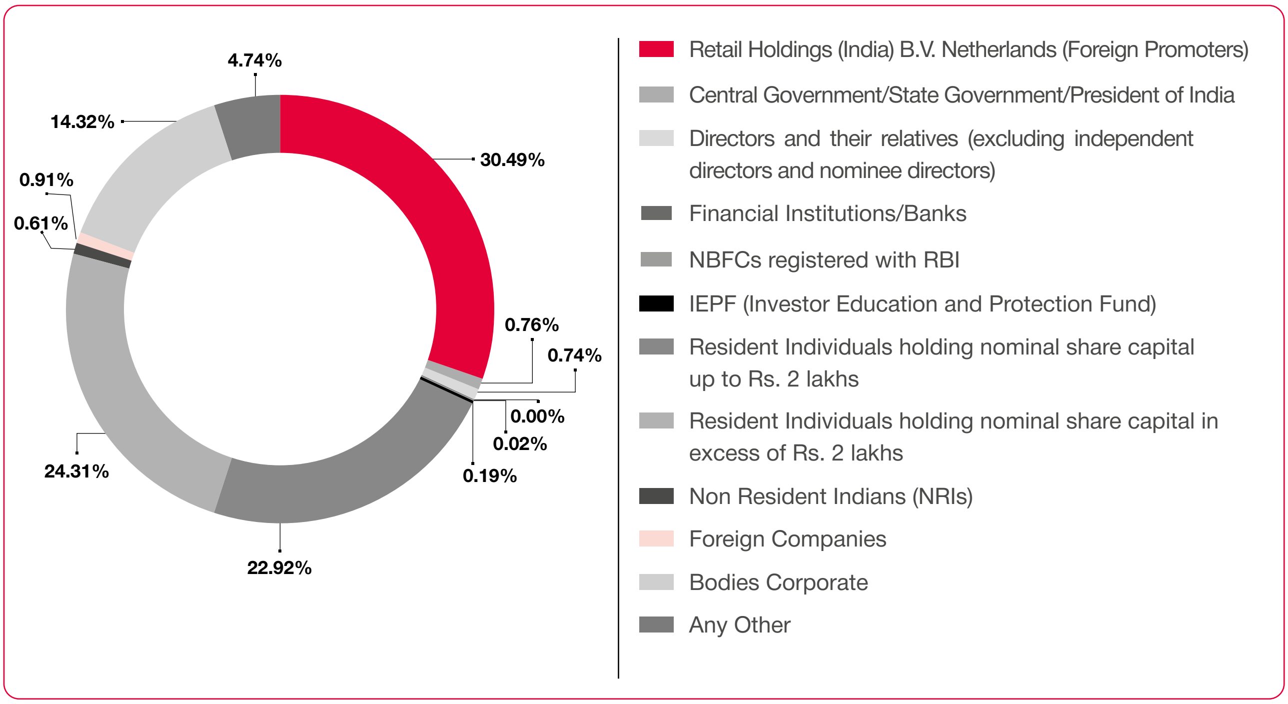
In compliance with the Listing Guidelines, every year, the practicing Company Secretary audits the system of transfers and a certificate to that effect is issued. Also, in compliance with the SEBI guidelines, a quarterly secretarial audit is conducted by a Practicing Company Secretary and the Secretarial Audit Report is issued which, in turn, is submitted to the stock exchange. The said Secretarial Audit Report is also placed before the Board from time to time. The Board has delegated the authority for approving the transfer, transmission, dematerialization of shares etc. to the Stakeholders' Relationship and Share Transfer Committee.

13.9 Distribution of shareholding as on 31st March 2026:

S. No.	Shares Range		Shareholders		No. of shares	
			Number	% of Total	Number	% of Total
1	1	500	18616	82.48	2033696	3.27
2	501	1000	1638	7.26	1357202	2.18
3	1001	2000	976	4.32	1508113	2.42
4	2001	3000	370	1.64	950449	1.53
5	3001	4000	187	0.83	677832	1.09
6	4001	5000	196	0.87	933600	1.50
7	5001	10000	276	1.22	2073086	3.33
8	10001	and above	311	1.38	52685139	84.68
	TOTAL		**22570**	**100.00**	**62219117**	**100.00**

13.10 Shareholding Pattern as on 31st March 2026:

Category	No. of shares held	% age of shareholding
Retail Holdings (India) B.V. Netherlands (Foreign Promoters)	18967940	30.49%
Central Government/ State Government/ President of India	470230	0.76%
Directors and their relatives (excluding independent directors and nominee directors)	462500	0.74%
Financial Institutions / Banks	100	0.00%
NBFCs registered with RBI	12500	0.02%
IEPF (Investor Education and Protection Fund)	121029	0.19%
Resident Individuals holding nominal share capital up to Rs. 2 lakhs	14262549	22.92%
Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	15122596	24.31%
Non Resident Indians (NRIs)	380568	0.61%
Foreign Companies	563578	0.91%
Bodies Corporate	8906711	14.32%
Any Other	2948816	4.74%
TOTAL	**62219117**	**100.00%**



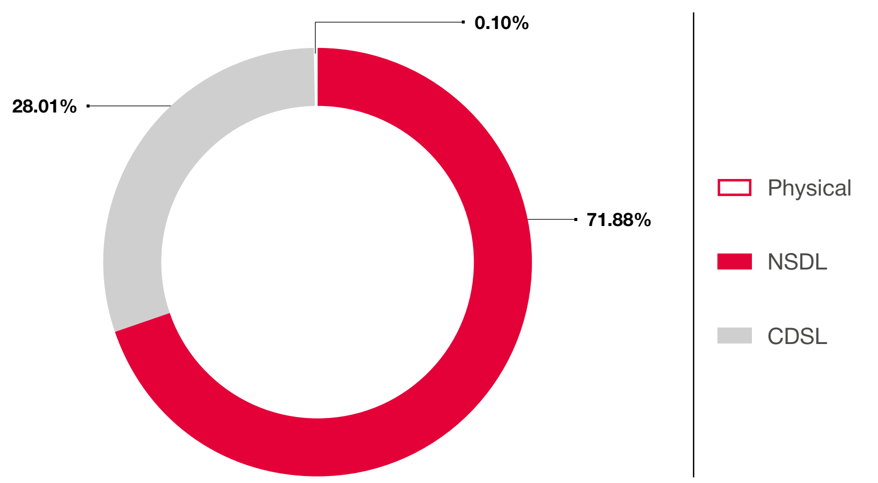
13.11 Dematerialization of shares and liquidity

99.89% of the equity shares have been dematerialized up to 31st March 2026. The shares of the Company can be dematerialized by the shareholders either with National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited.

The Equity shares of the Company are listed with BSE and NSE.

The breakup of Equity Share capital held with depositories and in physical form as on 31st March 2026 is as: follows:

Category	No. of Equity Shares	% of Capital
Physical	64,465	0.10
NSDL	4,47,24,782	71.88
CDSL	1,74,29,870	28.01
Total	**6,22,19,117**	**100.00**



13.12 Outstanding GDRs/ ADRs/ Warrants or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDR/ADR/Warrants or other convertible instruments during the year 2025-26.

13.13 Commodity Price Risk/ Foreign Exchange Risk and Hedging:

The details of foreign currency exposures as on 31st March 2026 are provided in Note No. 28 of the financial statements. There is no commodity price risk and commodity hedging risk during the Financial Year 2025-26.

13.14. Location of Plant

The plant of the Company is located at, Lane No. 4, SIDCO Industrial Complex, Bari Brahmana, Samba, Jammu and Kashmir-181133.

13.15 Address for Correspondence

Singer India Limited
Institute for Studies in Industrial Development (ISID), 3rd Floor, Block C-2-3 ISID Campus, 4, Vasant Kunj Institutional Area, New Delhi – 110070
CIN: L52109DL1977PLC025405
Email: mail@singerindia.com & secretarial@singerindia.com.

During the period under review, a fire incident occurred at the Company's registered office located at A-26/4, II Floor, Mohan Cooperative Industrial Estate, New Delhi – 110044 on 13th July 2025, due to an unknown cause. Pursuant to the incident, the Company shifted its registered office from A-26/4, II Floor, Mohan Cooperative Industrial Estate, New Delhi – 110044 to Institute for Studies in Industrial Development (ISID), 3rd Floor, Block C-2-3, ISID Campus, 4, Vasant Kunj Institutional Area, New Delhi – 110070.

13.16 Credit ratings obtained by the Company along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit program or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad:

The Company has been awarded CRISIL BBB-/Stable credit rating for its bank credit facilities by CRISIL. As regards the short-term facility provided by the bank, the Company has been awarded a credit rating of CRISIL A3.

The details on credit rating are also available on the website of the Company in the Investor Relations section and can be accessed at https://singerindia.com/investors/credit-ratings/.

During the Financial Year 2025-26, the Company has not issued any debt instruments or fixed deposit program/scheme and no proposal of mobilization of funds by the Company.

13.17 Suspension of Trading

During the Financial year 2025-26, the Securities of the Company have not been suspended for trading at any point of time.

14. DISCLOSURES

14.1 Materially Significant Related party transactions

During the Financial Year 2025-26, there were no materially significant transactions with the related parties viz. promoters, directors, key managerial personnel, management, or relatives that could have potential conflict with the interest of the Company.

Suitable disclosure as required by Indian Accounting Standard ('Ind AS-25') has been made under Note No. 36 of the Financial Statements. The Company has formulated a Related Party Transaction Policy and can be accessed at the Company's Website at https://singerindia.com/wp-content/uploads/2025/02/RPT-Policy-1.pdf.

14.2 Details of non-compliance by the listed entity, penalties, and structures imposed on the listed entity by stock exchange(s) or the Board or any statutory authority, on any matter related to capital markets, during the last three years.

As per Regulation 19 of the Listing Regulations, the Company paid a penalty of Rs. 2,17,120/- during FY 2022-23, imposed by BSE for non-compliance with the composition requirements of the Nomination & Remuneration Committee (NRC). An additional penalty of Rs. 56,640/- (inclusive of taxes) was levied for the quarter ended March 2023 and was duly paid in FY 2023-24 within the prescribed timeline.

As per Regulation 23 (9) of the Listing Regulations, the Company paid a penalty of Rs. 5,900/- (inclusive of taxes) during FY 2024-25, imposed by BSE for the delayed submission of the related party transaction disclosure for the half year ended March 2024.

As per Regulation 17(1) of the Listing Regulations, the Company paid a penalty of Rs. 2,83,200/- (inclusive of applicable taxes), imposed by BSE for non-compliance with Board composition requirements for the quarter ended December 2024, which was paid by the Company within the stipulated time.

Except as stated above, no penalties have been imposed or structures passed against the Company by the stock exchanges, the Securities last three years.

14.3 The Company has a robust Whistle Blower Policy and has established the necessary vigil mechanism which provides Directors, Employees, Ex-Employees, Dealers, Vendors and Customers of the Company an avenue to raise concerns in line with Singer India's commitment to the highest possible standards of ethical, moral, and legal business conduct and its commitment to open communication. The policy can be viewed at the website of the Company at https://singerindia.com/wp-content/uploads/2026/03/Whistle-Blower-Policy.pdf

None of the personnel of the Company has been denied access to the Chairperson of the Audit Committee.

14.4 The Company values the dignity of individuals and is committed to provide an environment, which is free of discrimination, intimidation, and abuse. The Company has put in place a policy against sexual harassment at the workplace as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Sexual Harassment Act") and can be accessed at the website of the Company at https://singerindia.com/wp-content/uploads/2026/06/POSH-Policy.pdf

Details of complaints under said Policy read with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are as under:

- Number of complaints filed during the year 2025-26 : 00
- Number complaints disposed off during the year 2025-26 : 00
- Number of complaints pending at end of the year 2025-26 : Nil

14.5 Recommendation of the Board Committees

During the year under review, there have been no instances of rejection by the Board of any recommendations made by any of its committees.

14.6 Certificate of Non- Disqualification of Directors

Certificate from M/s. H. O. Gulati & Co., Company Secretaries (Membership No. FCS 5462, CP No. 9337) confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Director of Companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority is attached to this Report as "**Annexure A**".

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

The Company had raised Rs. 4,48,55,173.02/- through issuance & allotment of 5,63,578 Equity Shares for Rs. 76 per share inclusive of premium at the value of Rs. 79.59/- per share and the face value of Rs. 2 per share on preferential allotment basis to non-promoters for cash consideration on 29th December 2025.

The proceeds from the preferential allotment were intended to be utilized for the expansion of the Company's manufacturing facility, including the design and development of tools and equipment for sewing machines.

Pursuant to SEBI notification dated December 25, 2019, details of the utilization of funds are submitted to the Stock Exchanges in the separate format as "Statement of Deviation / Variation in utilisation of funds raised" on a quarterly basis. The same can be accessed at the website of the Company at https://singerindia.com/investors/intimations-stock-exchange/.

14.8 Details of total fees paid to Statutory Auditors

During the year 2025-26, following is the total fees for all services paid by the Company to M/s. B S R & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company, and all entities in the network firm/network entity of which the Statutory Auditors is a part:

A. Payment to M/s. B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company:

S. No.	Particulars	Rs. in Lakhs (Exclusive of applicable taxes)
1	Audit Fee of Financial Statements for the financial year 2025-26 including Limited Review	69.30
2	Other Services and out of pocket expenses	13.13
	Total	**82.43**

No Payment made to the network firm of M/s. B S R & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company.

14.9 Mandatory/Discretionary Requirements

The Company has complied with the mandatory requirements of corporate governance as stipulated in SEBI (LODR) Regulations, 2015 and following are the details of non-mandatory/discretionary requirements:

Details of Compliance with discretionary requirements as specified in Part E of Schedule II of the Listing Regulations:

The status of compliance with discretionary requirements of Part E of Schedule II of Listing Regulations is provided below:

I. The Board

The Non-Executive Chairperson does not maintain any separate office at the expense of the Company for discharging his duties.

II. Modified opinion(s) in audit report

During the year under review, the Auditors' Report on the Company's financial statements does not contain any modified opinion(s).

III. Separate posts of Chairman and Managing Director or CEO

The post of the Chairman of the Company and Managing Director are held by separate persons.

IV. Reporting of Internal Auditor

The Internal Auditor reports directly to the Audit Committee.

V. Shareholders' Rights

As the quarterly, half yearly and annual financial results are published in the newspapers and are also posted on the Company's website, the same are not being sent separately to the household of each shareholder.

14.10 Subsidiary Companies

Brand Trading (India) Private Limited ("BTIPL") is a wholly owned subsidiary of the Company. BTIPL is a non-material, non-listed subsidiary of the Company pursuant to SEBI LODR. The Company has in place the Policy on Material Subsidiary and the same is available on the website of the Company at https://singerindia.com/wp-content/uploads/2019/07/Policy-on-detemining-Material-Subsidiaries.pdf.

BTIPL had initiated and applied for voluntary liquidation of its affairs under Section 59 of the Insolvency and Bankruptcy Code, 2016 read with Insolvency and Bankruptcy Board (Voluntary Liquidation Process) Regulations, 2017. As per the Statement of Solvency, BTIPL is able to pay its debts in full. An insolvency professional has been appointed as Liquidator as per the Special Resolution passed by the Members of BTIPL in the Extra-ordinary General Meeting held on 31st January 2020 for the purpose of Voluntary Liquidation. The liquidation proceedings are under process.

14.11 During the year ended 31st March 2026 the Company did not engage in commodity price risks and commodity hedging activities.

14.12 Policies

In accordance with Singer India Limited, Corporate Governance philosophy for adhering to ethical and governance standards and ensure fairness, accountability, responsibility, and transparency to all its stakeholders, the Company inter-alia has the following policies and codes in place. All these policies have been uploaded on the website of the Company.

Name of the Policy	Website Link
CSR Policy	https://singerindia.com/wp-content/uploads/2025/12/CSR-POLICY.pdf
Prevention of Sexual Harassment at Workplace Policy	https://singerindia.com/wp-content/uploads/2026/04/Prevention-of-Sexual-Harassment-Policy.pdf
Code of Conduct for Directors and Senior Management	https://singerindia.com/about-us/code-of-conduct/
Code of Conduct to regulate, monitor and report trading by Designated Persons	https://singerindia.com/wp-content/uploads/2023/08/Insider-Trading.pdf
Code of practices procedures for fair disclosure of unpublished price sensitive information	https://singerindia.com/wp-content/uploads/2019/07/Code-of-Practicesand-Procedures-for-Fair-Disclosure-of-UPSI.pdf
Board Diversity Policy	https://singerindia.com/wp-content/uploads/2023/08/Board-Diversityand-Evaluation-Criteria.pdf
Policy for determination of Materiality of events or information	https://singerindia.com/wpcontent/uploads/2023/08/Materiality-of-Events.pdf
Policy for determining Material Subsidiary	https://singerindia.com/wp-content/uploads/2019/07/Policy-ondetemining-Material-Subsidiaries.pdf
Policy for preservation of documents and archival of documents	https://singerindia.com/wp-content/uploads/2019/07/Policy-for-Preservation-of-Documents-.pdf
Policy on Familiarization Programme for Independent Directors	https://singerindia.com/wpcontent/uploads/2025/03/Familiarizationprogramme-for-Independent-Directors.pdf
Risk Management Policy	https://singerindia.com/wp-content/uploads/2023/08/Risk-Management.pdf
Related Party Transaction Policy	https://singerindia.com/wp-content/uploads/2025/02/RPT-Policy-1.pdf
Whistle Blower Policy	https://singerindia.com/wp-content/uploads/2024/08/Whistle-Blower-Policy.pdf
Succession Planning Policy	https://singerindia.com/wp-content/uploads/2025/04/Succesion-Policy.pdf
Nomination and remuneration policy	https://singerindia.com/wp-content/uploads/2025/04/NRC-Policy.pdf

14.13 All the Directors and other identified persons have observed and complied with the requirements of the Code of Conduct for Prevention of Insider Trading in Equity Shares of the Company in accordance with the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation 2015.

14.14 During the period under review, no loans and advances in the nature of loans were given by the Company to firms/ companies in which Directors are interested.

15. During the period under review, the Company has complied with the applicable requirements specified in Regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

16. Compliance Certificate of the Auditors.

Certificate from M/s. Varuna Mittal & Associates, Practicing Company Secretary, confirming compliance with conditions of Corporate Governance as stipulated under Regulation 34 of the SEBI (LODR) Regulations, 2015 is annexed to this report as “Annexure B”.

All material requirements with respect to Corporate Governance as stipulated in the Listing Agreement have been complied with.

17. Demat Suspense Account/Unclaimed Suspense Account

No shares are lying in the Demat Suspense Account/ Unclaimed Suspense Account as on 31st March 2026.

18. Management Discussion and Analysis Report

The Management Discussions and Analysis Report is a part of the annual report and is attached herewith as “**Annexure -2**”.

On behalf of the Board of Directors

Place: New Delhi	**Sunil Duggal**	**Rakesh Khanna**
Date: 27.05.2026	Chairperson	Vice-Chairman & Managing Director

Annexure-1

Declaration relating to the Code of Conduct to Directors & Senior Management

In accordance with the Listing Regulations, I hereby declare that all Directors and Senior Management Personnel of the Company have confirmed their compliance with the Code of Conduct as adopted by the Company.

For and on behalf of the Board

Rakesh Khanna
Vice-Chairman & Managing Director

Place : New Delhi
Date : 27.05.2026

Annexure-2

Management Discussion and Analysis Report

Economic Overview

Global Economy

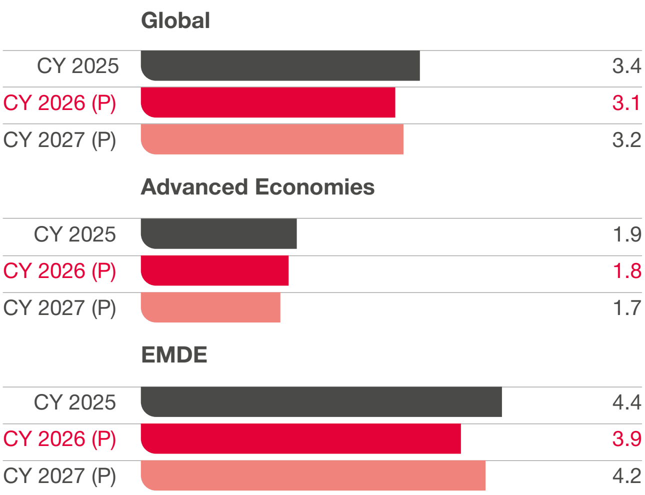
Overview[1]

The global economy demonstrated resilient growth during CY 2025 despite persistent pressures from high interest rates, geopolitical tensions, supply chain realignments and trade uncertainties. Global GDP growth remained steady at 3.4%, supported by resilient services activity, technology-led investments and consumer demand. The United States registered GDP growth of 2.1%, while Europe witnessed slower growth due to energy and industrial pressures, and China continued to face challenges arising from subdued demand. At the same time, global trade fragmentation, tariffs and geopolitical developments increasingly influenced manufacturing and sourcing decisions across industries. The global textile and apparel industry witnessed a mixed operating environment during the year. Demand recovery across key Western markets remained uneven due to cautious consumer spending and inflationary pressures, although premium and sustainable textile segments demonstrated relatively stronger resilience.

Global brands are increasingly diversifying their product portfolio sourcing away from China to reduce supply chain concentration risks, benefiting countries such as India, Vietnam and Bangladesh. India continued to strengthen its strategic positioning across cotton textiles, home furnishings, technical textiles and apparel exports, supported by its integrated textile value chain, expanding manufacturing base and favourable policy environment. However, margin pressures persisted across global textile manufacturing hubs due to elevated energy costs, logistics volatility and fluctuating export demand. The industry also witnessed accelerated adoption of technology, sustainability and energy-efficient manufacturing practices. Apparel manufacturers increasingly integrated AI-led automation, smart cutting and sewing technologies, predictive analytics and 3D knitting solutions to improve productivity, reduce wastage and enhance product quality. Sustainability emerged as a core driver across global supply chains, with buyers placing greater emphasis on ESG compliance, recycled fabrics, traceability and greener manufacturing systems. Demand for sustainable materials continued to rise, while investments in energy-efficient manufacturing gained further momentum. These structural shifts are expected to continue reshaping global apparel manufacturing and sourcing strategies over the medium term.

Global Economic Projections Global GDP

(in % terms)



Source: IMF April 2026 Outlook

Outlook

The global economic outlook remains cautiously optimistic, with growth projected to moderate over the near term. Global GDP is projected to grow by 3.1% in CY2026 and 3.2% in CY2027, with emerging markets remaining the primary drivers of expansion. Economic outlook remains sensitive to fragmentation risks, with potential for renewed trade tensions to weaken the growth outlook. A growing network of Free Trade Agreements (FTAs), including recent trade agreement such as India–European Union Free Trade Agreement, is expected to further enhance competitiveness in global exports. However, evolving geopolitical developments, trade realignments, inflationary trends and supply chain restructuring are expected to continue influencing global manufacturing and sourcing strategies. In this environment, countries with scalable manufacturing ecosystems, strong policy support, sustainable production capabilities and resilient supply chains are expected to gain increasing prominence in the global apparel and textile industry. Global growth is expected to remain uneven, with businesses maintaining a cautious approach amid evolving and interconnected macroeconomic risks.

[1] https://www.imf.org/en/publications/weo/issues/2026/04/14/world-economic-outlook-april-2026

Indian Economy

Overview[2]

Despite a challenging global environment marked by geopolitical tensions, trade fragmentation and supply chain realignments, India continued to remain one of the fastest-growing major economies during FY 2026. India recorded GDP growth of 7.6% during the year, supported by strong domestic consumption, infrastructure spending, construction activity, manufacturing growth and continued expansion in financial services. Private consumption and capital formation remained key growth drivers, aided by improving employment conditions, rising disposable incomes and sustained government investments in infrastructure. India's manufacturing sector continued to witness structural strengthening, supported by government-led initiatives aimed at enhancing domestic production capabilities and global competitiveness. Policy measures such as the Make in India initiative and incentives for technical textiles are accelerating investments, localisation and supply chain integration across sectors.

India saw benefits from the companies looking at India as a reliable sourcing partner. These developments supported improved manufacturing sentiment and growing global interest in India as a preferred sourcing destination for textiles, apparel & home furnishings. India's textile and apparel sector witnessed both opportunities and challenges during the year. Rising domestic demand for fashion and home textiles, improving manufacturing activity and expanding export opportunities supported sectoral growth. At the same time, export demand in certain categories remained impacted by weaker consumption trends in Europe and the United States, while competitive pricing pressures from Bangladesh and Vietnam and global tariff uncertainties continued to influence export planning. The broader business environment increasingly shifted towards efficiency, resilience and supply chain diversification, with textile manufacturing becoming more value- and efficiency-driven rather than volume-led. Going forward, companies focusing on automation, sustainability, design innovation and strong distribution capabilities are expected to be better positioned to capitalise on emerging opportunities in both domestic and global markets.

Outlook

Looking ahead, the outlook for the Indian economy remains positive, supported by strong domestic demand, stable macroeconomic fundamentals, moderate inflation and continued infrastructure investments. However, geopolitical uncertainties, supply chain disruptions and input cost pressures may continue to persist, potentially impacting global trade flows, raw material availability and overall cost structures across industries. The Government's continued focus on strengthening domestic manufacturing, improving productivity, enhancing export competitiveness and building supply chain resilience is expected to support India's long-term growth trajectory. Rising urbanisation, increasing penetration of organised retail, growing e-commerce adoption and favourable demographic trends are expected to create sustained opportunities across consumer-facing industries. Overall, India remains well-positioned to strengthen its role as a key global manufacturing and consumption-driven economy over the coming years.

Indian GDP Growth Trend

GDP growth (%)

P – Projected

Source:https://rbidocs.rbi.org.in/rdocs/Bulletin/PDFs/MAY2026601335EA80D74C2E8E6395683F8D9199.PDF

Industry Overview

The Sewing Machine Market

India's apparel manufacturing industry continues to play a significant role in driving demand for sewing machines across both industrial and domestic segments. The sector is projected to grow by approximately 10.5% in FY 2026, supported by rising exports, increasing domestic consumption and continued government support for textile manufacturing. Initiatives such as the PLI scheme for textiles, the expansion of PM MITRA parks[3] and investments of approximately USD 595 million under the Cotton Mission[4] are expected to strengthen raw material availability, manufacturing efficiency and supply chain integration across the industry.[5]

During the reporting year, the market witnessed increasing adoption of high-speed industrial sewing machines to improve efficiency. Demand for feature-rich machines for home use also increased significantly.

Indian Sewing Machine Market Size (FY 2025–26)

Current market Size by Volume: The largest share will continue to be captured by classic straight stitch Household Machines, followed by Artisan and Industrial machines. The market, comprising Household, Artisan and Industrial Machines, is estimated at approximately Rs. 3,000 Crore, with Industrial Machines representing the largest segment. The industry is projected to witness 4 – 6% growth year on year across key segments supported by increasing demand for sustainable fashion, India becoming a preferred manufacturing hub, growth in DIY trends which is reviving the trend of Home Sewing.

[2]https://rbidocs.rbi.org.in/rdocs/Bulletin/PDFs/0BULT23042026FL5A726E38FAF84453B435F18A3709DD11.PDF

[3]https://www.pib.gov.in/PressReleasePage.aspx?PRID=2241103&reg=3&lang=1

[4]https://www.pib.gov.in/PressReleasePage.aspx?PRID=2197521&reg=3&lang=2

[5]https://www.pib.gov.in/PressReleaseIframePage.aspx?PRID=2202867&reg=3&lang=2

As per internal estimates

Growth Drivers for Sewing Machine Industry

- PM Vishwakarma Yojana is acting as a catalyst for the Indian sewing machine market by boosting both supply and demand. By driving up the consumer base and upgrading skill levels, these initiatives stimulate widespread growth across the textile and machinery sectors. State-level Free Silai Machine yojana assisted by labour welfare board grants aimed to distribute thousands of machines across the country is accelerating the sewing machine industry growth. Sewing machines continue to be the one of the most powerful tool or women empowerment and upliftment.
- This also aligns very well with Government Make in India and manufacturing push as most of the state funded and promoted schemes require the "Made in India" equipment. This creates a spike in the production and bulk-order opportunities for domestic manufacturers.
- On the personal use front, rising interest in home sewing, DIY fashion and personalised clothing is driving demand for domestic sewing machines.
- Growing awareness around sustainable fashion, clothing repair and textile recycling is encouraging consumers to adopt sewing as a long-term lifestyle practice.
- Social media platforms and creator-led communities are popularising sewing as a form of self-expression, creativity and entrepreneurship among younger consumers.
- Increasing participation of women-led home businesses and micro-entrepreneurs is in demand for user-friendly and portable sewing machines.
- Expansion of small apparel units, tailoring businesses and vocational training initiatives is creating sustained demand for industrial and semi-industrial sewing machines.

Opportunities

- Evolving BIS certification requirements and quality control frameworks are expected to strengthen industry formalisation, improve quality standards and support organised players with strong compliance and manufacturing capabilities.
- Government initiatives supporting skill development, MSME growth and domestic manufacturing are expected to create additional opportunities across household and industrial sewing machine categories.
- Expansion of India's textile and apparel manufacturing sector, supported by FTAs, PM MITRA parks and global supply chain diversification, is expected to create sustained demand for industrial sewing machines and related equipment.
- India's increasing positioning as an alternative sourcing destination is expected to support long-term growth in textile and garment manufacturing investments.
- Low penetration of modern zigzag and technologically advanced sewing machines in India presents a significant replacement and conversion opportunity from traditional cast-iron machines.
- Rising awareness around sustainable fashion, clothing repair, upcycling and textile recycling is reviving consumer interest in home sewing and DIY customisation.
- Social media platforms, creator-led communities and vocational skill development programmes are encouraging sewing as a form of self-expression, self-employment and women entrepreneurship, particularly among younger consumers and home-based businesses.

Challenges

- The sewing machine segment continues to face competition from low-cost unorganised players and imported products, particularly in price-sensitive markets.
- Volatility in steel, component and electronic input prices will impact manufacturing costs and profitability thereby putting pressure on the margins.
- Labour shortages and rising wage pressures within the textile and apparel manufacturing sector are increasing operational challenges for garment manufacturers.
- Cautious inbound demand, geopolitical uncertainties and global tariff-related disruptions may affect investments across textile and apparel manufacturing value chains.
- Rapid technological advancements require continuous investments in product development, localisation and manufacturing capabilities.
- Demand for industrial sewing machines remains linked to broader trends in textile exports, apparel manufacturing activity and capital expenditure cycles within the garment sector.
- Compliance with evolving quality standards, certification requirements and localisation norms may increase operational and product development costs for manufacturers.

Home Appliances Industry

The Indian home appliances industry continued to witness steady growth during FY 2026, supported by improving macroeconomic conditions, rising disposable incomes, urbanisation and evolving consumer lifestyles. The industry is increasingly transitioning towards energy-efficient, health-focused and technology-enabled products, with consumers prioritising convenience, sustainability and long-term cost savings. Demand trends across both urban and semi-urban markets reflected increasing preference for premium appliances featuring inverter technology, smart connectivity, low power consumption and enhanced product functionality. Government push on domestic manufacturing, localisation and energy-efficiency standards is also expected to support long-term sectoral growth and strengthen India's consumer durables manufacturing ecosystem.

The Indian home appliances market is projected to grow from USD 82.17 billion (Rs. 7,75,573.95 Crores)* in 2025 and is expected to further expand at a CAGR of 5.70% during 2026–2035, reaching a market size of USD 143.04 billion (Rs. 13,49,582.40 Crores)* by 2035.[6]

* 1 USD = INR 94.35 (March 31, 2026). Crores = Billion × 100.

Growth is also being supported by increasing adoption of connected and intelligent home ecosystems, with consumers gradually shifting towards app-enabled, automated and digitally integrated appliances offering convenience, energy monitoring and predictive maintenance capabilities. In parallel, health and hygiene-focused products such as garment steamers, steam-based cleaning appliances and advanced kitchen solutions are witnessing rising consumer acceptance following increased awareness around hygiene and wellness. These structural trends are expected to continue driving innovation, premiumisation and long-term demand growth across the Indian home appliances industry.

The industry is witnessing strong momentum across categories linked to cooling, electric cooking solutions, air quality, and water purification. Rising temperatures, worsening air quality, urbanisation and increasing health awareness are accelerating demand for air conditioners, air purifiers, and water purification appliances. At the same time, volatility in energy prices, changing urban lifestyles, and growing preference for convenience-oriented products are supporting the adoption of infrared cooktops, induction cooktops, air fryers, electric kettles and multifunction cooking appliances. Consumers are increasingly evaluating appliances not only on features and pricing, but also on energy efficiency, durability and operating costs, making technologies such as inverter systems, AI-based optimisation and smart power-saving features important differentiators across categories.

Growth Drivers for the Home Appliances Industry in India

- Rising middle and upper-middle-income groups are enabling multi-appliance ownership and increasing per-household demand.
- Expanding demand from Tier II, Tier III and rural markets supported by rising incomes and e-commerce penetration.
- Festive demand cycles, financing schemes and omnichannel promotions are supporting higher discretionary spending.
- Rising premiumisation driven by aspirational spending and preference for feature-rich appliances.
- Increasing consumer preference for energy-efficient appliances amid rising sustainability awareness.
- Nuclear families and convenience-led lifestyles are driving demand for automated home solutions.
- Rising temperatures and climate-linked consumption trends are accelerating demand for cooling appliances and air-treatment products.

Opportunities

- India's expanding middle class, rising disposable incomes and increasing urbanisation are accelerating the adoption of lifestyle-oriented, convenience-driven and premium home appliances across urban and semi-urban households.
- Low penetration levels across several appliance categories compared to global benchmarks continue to provide significant long-term growth opportunities, particularly across Tier II, Tier III and rural markets.
- Rapid expansion of organised retail, e-commerce platforms and omnichannel distribution networks is improving product accessibility, financing availability and after-sales service reach across the country.
- Growing consumer preference for energy-efficient, technologically advanced and aesthetically designed appliances is supporting premiumisation and higher value realisation across categories.
- Growing preference for electric cooking solutions, multifunction appliances and health-focused kitchen products is supporting expansion across emerging appliance categories.
- Government focus on domestic manufacturing, QCO guidelines, localisation, PLI schemes and infrastructure development is expected to strengthen India's consumer durables manufacturing ecosystem over the long term.

[6]The CAGR and USD figures have been referred from https://www.expertmarketresearch.com/reports/india-home-appliances-market

Challenges

- Intense competition from domestic and multinational players continues to create pricing pressure, particularly across entry-level and mass-market appliance categories.
- Volatility in raw material prices, freight costs, currency fluctuations and supply chain disruptions may impact profitability and operating efficiency.
- Rapid technological evolution and changing consumer preferences require continuous product innovation, higher R&D investments and faster product refresh cycles.
- Frequent revisions in energy-efficiency standards, safety regulations and compliance requirements increase certification, sourcing and product development costs
- Demand across certain product categories remains sensitive to seasonal variations, discretionary spending patterns and broader macroeconomic conditions.
- Increasing dependence on imported electronic components and semiconductor-linked technologies may expose the industry to global supply chain and geopolitical risks.
- Higher marketing, digital visibility and customer acquisition costs across online channels may impact profitability in highly competitive segments.

Company Overview

With a legacy of over 175 years, SINGER has established itself as a trusted leader in the sewing machine market. Since its inception, SINGER India has set new standards for quality, innovation, and reliability in sewing products. The Company made its debut in India in 1870 with its first branch in Mumbai, and in 1977, it was incorporated as Indian Sewing Machine Company Limited to acquire the Indian branch's operations. This commitment to innovation and trust culminated in the name change to SINGER India Limited in 1993, reflecting its dedication to providing solution-driven products that meet the evolving needs of the Indian market.

SINGER India strengths

Adoption of Regulatory Standards and Quality Compliance in the Sewing Machine Industry has paved the way for SINGER India to get into manufacturing of ZIG Zag Machines which will allow SINGER to strengthen its position in the market, manufacture superior quality AZZ machines at par with international quality. The Indian sewing machine industry is witnessing increasing regulatory standardisation through evolving Quality Control Orders (QCOs) and BIS certification requirements aimed at strengthening product quality, safety and manufacturing standards. These regulations are expected to support industry formalisation, discourage sub-standard imports and promote the adoption of technologically advanced sewing machines across the domestic market. Established and organised players like SINGER India with strong manufacturing capabilities, quality assurance systems and compliance infrastructure are expected to benefit from these evolving regulatory frameworks.

SINGER's deep understanding of the sewing machine industry, having demonstrated strong manufacturing capability in class iron SS machine and with its strong and a skilled R & D Team, SINGER India is ready to lead the manufacturing industry in the modern sewing machine segment. Some key standards and regulatory developments relevant to the sewing machine industry include:

- Mandatory BIS certification and ISI marking requirements for specified machine categories are expected to strengthen quality benchmarks and improve consumer confidence across the organised sewing machine industry.
- Evolving regulatory and compliance standards are also expected to support greater adoption of modern sewing technologies, premiumisation and replacement demand within the domestic market.

1. **Technology-Driven Machines and Strengthening the Product Portfolio:** Singer India Limited continues to strengthen its technology focus, aligning its product portfolio with evolving consumer preferences. The Company leverages technology to enhance product functionality and improve operational efficiency. Continuous investment in sewing machines and the home appliances segment helps in portfolio expansion tailored to changing consumer lifestyles and expectations. The Company focused on introducing technologically advanced sewing machines such as DSBB sewing machines and SS machine with Link Motion technology and both won the 15th CII Design Excellence Awards in the Best Product Design category. The new advanced technological feature has enabled smoother operation, reduced vibration and improved stitching precision, thus enhancing user experience and product efficiency.
2. 175 years of Legacy is something which not many brands can be proud of especially in todays age and day when brands and companies are fighting for survival and instant fame.
3. Expanding Network Across the Country allows SINGER to distribute, sell and assist our customers and other stakeholders without having a geographical boundary to worry about.
4. Technology-enabled customer experience initiative such as "SINGER Live Assist", an industry-first digital support platform.

Business Overview

The Company maintained strong growth momentum during the year. The revenue increased by 29 % to Rs. 557 crores. EBITDA (before exceptional item) rose by 76% to Rs. 22.2

crores, while Profit Before Tax (PBT) grew by 73 % to Rs. 17.33 crores. Newly launched embroidery machines, across both single-needle and multi-needle categories, have delivered encouraging performance. These products have strengthened market presence and enhanced brand visibility. The Company also introduced Tailor Mate, a modern motorised straight stitch machine positioned as an alternative to traditional cast iron machines at a comparable price point. The product has received strong market acceptance. E-commerce continues to be a key growth driver, delivering 28% growth in sewing machines, led by DSBB, Tailor Mate and the Zig Zag range.

Operational and Financial Discipline

The Company operates through two major business segments. Sewing Products are marketed under the brand names Singer and Merritt. Home Appliances are offered under the Singer brand.

Sewing Machine Business

Singer India Limited continues to maintain a strong market presence in the domestic sewing machine industry, supported by its established brand legacy, wide distribution network and diversified product portfolio across household and industrial sewing machine categories. The business caters to a broad customer base ranging from individual household users and hobbyists to vocational institutions, tailoring professionals and garment manufacturing units. The Company continues to focus on product premiumisation, technological advancement, localisation and portfolio expansion to address evolving consumer preferences and strengthen its leadership position across key market segments.

Growth

The growth in the sewing machine segment was supported by broad-based demand across product categories and distribution channels. Growth was driven by strong performance across straight-stitch black machines, zigzag machines and industrial sewing machines. Zigzag machines continued to witness robust momentum, registering 30% YTD growth, reflecting gain in market share and increasing consumer preference for lightweight, feature-rich and technologically advanced machines. Demand was also supported by improving retail reach, stronger trade engagement and increasing adoption across household and vocational user segments.

Innovation

The Company continued to focus on product innovation and portfolio enhancement to strengthen its market positioning and address evolving consumer requirements. During the year, the Company expanded its technologically advanced product offerings such as DSBB & SLBB sewing machine and Straight Stitch sewing machine with link motion technology, which enables smoother operation, reduced vibration and improved stitching precision. SINGER India strengthened its presence in industrial sewing machines and embroidery machine categories across both single-needle and multi-needle platforms and introduced Tailor Mate, a modern motorised straight stitch machine positioned as an alternative to traditional cast iron machines at a comparable price point. The product has received strong market acceptance These initiatives have enhanced product differentiation, improved trade visibility and supported SINGER's premiumisation strategy across the sewing machine portfolio. For a faster turnaround to address consumer complaints, reduced installation and demonstration time for sewing machines, SINGER India introduced an Industry first Technology-enabled customer experience initiative such as "SINGER Live Assist", which assists consumers to register their call for a live video assist service for installation, demonstration and quick redressal of small problems in sewing machines. Today over 20% of customer complaints are being resolved via Live Assist.

Home Appliances Business

The Company is focussing on bringing latest, energy efficient and aesthetic looking products while focussing on product quality and investing in after-sales service to improve customer satisfaction and brand loyalty. SINGER India strengthened its home appliances portfolio with premium & newer offerings such as Steam Station, Blenders, Induction Cooktops and Infrared cooktops while strengthening distribution and after-sales service capabilities to improve customer engagement and market presence.

Fans Business

The fans segment continued to witness healthy momentum during FY 2026, supported by newer products, improved product positioning, expanded channel reach despite a muted demand in the category. Today SINGER India has an extensive portfolio in the fan segment with BLDC fans which were recently launched, Induction fans, TPW and Decorative fans. Though faced with pricing disruptions arising from BEE rating transitions, the fan vertical achieved 14 % growth in the fans category during the year.

Growth drivers

- **Trusted Brand in the Sewing Machine segment**

  Singer India Limited's strong brand, supported by a 175-year global legacy, builds customer trust. This trust supports consistent demand across product categories.

- **Extensive Distribution**

  The Company's extensive distribution network includes over 10,000 sales points and access through 6400 + dealers and distributors that improve market reach and ensure better product availability across regions.

- **Pan India Service Network**

  The Company has a wide after-sales service network covering over 7000 pin codes, and this enables reliable service support and helps build long-term customer relationships.

- **Expansion of E-commerce Channel**

  The Company's growing presence across e-commerce platforms creates good online brand awareness and builds presence, expands reach, and improves customer convenience and supports additional sales growth.

- **Portfolio Expansion**

  The Company continues to introduce innovative and higher-end products across categories, which helps it to address changing consumer preferences and supports revenue growth.

Business outlook

The Company expects to sustain strong growth momentum across its sewing machine business, supported by increasing demand across household, zigzag and industrial machine categories. The gradual transition from legacy cast-iron machines to modern sewing solutions continues to present a significant long-term market opportunity. During the year, the Company achieved its highest-ever sales in the Auto Zig Zag category and commenced production of its first Made-in-India Auto Zig Zag machines from the Jammu facility, strengthening its localisation and manufacturing capabilities under the "Make in India" initiative. The Company also recorded its highest-ever institutional sales, reflecting strengthening customer relationships and growing acceptance across institutional and commercial segments.

The Company continues to strengthen its innovation-led and customer-centric strategy through investments in technology, retail transformation and digital expansion. As part of this approach, the Company is redesigning its experiential retail footprint through dedicated Experience Centres designed to transform consumer engagement with sewing products through interactive demonstrations, product education.

The newly redesigned retail store in Hosur represents another step towards strengthening brand visibility, customer engagement and premium positioning across the sewing machine category. The Company also continues to expand its e-commerce and digital-first initiatives to improve customer reach and enhance omnichannel capabilities.

In the home appliances and fans segment, the Company expects gradual recovery supported by portfolio expansion, improved product positioning and evolving consumer demand towards energy-efficient and technology-enabled products. Going forward, the Company will continue to focus on innovation, product differentiation and operational efficiency while strengthening customer experience through improved after-sales service, customer engagement and efficient supply chain management practices.

Financial Overview

Particulars	FY 2025-26	FY 2024-25	Change	Change%	Reason for Change (More than 25%)
Total Income (Rs. Crore)	564.35	438.67	125.69	29%	Increase in revenue
Profit Before Tax (Rs. Crore)	17.33	10.04	7.29	73%	Increase in profit
Profit After Tax (Rs. Crore)	12.76	7.39	5.37	73%	Increase in profit
Debtors Turnover Ratio	13.39	10.82	2.57	24%	-
Inventory Turnover Ratio	3.88	3.00	0.88	29%	Increase in inventory
Interest Coverage Ratio	38.62	32.97	5.65	17%	-
Current Ratio	2.33	2.81	(0.48)	-17%	-
Debt Equity Ratio (excludes lease liabilities)	-	-	-	-	-
Operating Profit Margin (%)	3.19%	2.40%	0.79	33%	Increase in Gross margin
Net Profit Margin (%)	2.29%	1.71%	0.58	34%	Increase in Net profit margin
Return on Net Worth (%)	7.16%	4.65%	2.51	54%	increase in earnings before interest and tax during the current year.

Human Resource

With a total workforce of 372 as on 31st March 2026, the Company maintains robust Human Resource management practices across the organisation. It remains focused on fostering a fair, inclusive and growth-oriented workplace through its HR initiatives. The Company promotes workforce diversity through unbiased and inclusive hiring practices, supported by a structured onboarding process that ensures seamless integration of new employees. Singer India Limited has also been certified as a Great Place to Work for the third consecutive year, reflecting its sustained focus on employee engagement and workplace excellence. Continuous learning and development programmes are conducted to bridge skill gaps, enhance employee capabilities and improve retention. The Company also encourages open communication and team-building initiatives to strengthen workplace collaboration. It remains committed to building a diverse workforce, with a continued focus on increasing women's representation across departments. During the year, the Company moved its Head Office into an open plan and new office at the ISID Campus, reflecting SINGER's forward-looking, collaborative and growth-oriented organisational vision aligned with its long-term business transformation strategy.

Risk Management

Risk description		Mitigation strategy
Intense Competition	Competition from unorganised players and low-cost imported products may impact revenue growth.	The Company mitigates this risk through value-engineered products, strengthening brand communication via advertising and social media campaigns and leveraging Quality Control Orders (QCO) to restrict low-quality imports.
Currency Fluctuations	Exchange rate volatility may affect financial performance.	The Company manages foreign exchange risk through appropriate hedging activities, in line with its internal policies.
Rising Raw Material Costs	Increasing raw material prices may impact cost structures and profitability.	The Company is implementing cost reduction measures through design optimisation and exploring alternative cost-efficient suppliers.
Market Demand Fluctuations	Changes in consumer preferences may affect product demand	Continuous analysis of market trends is ensured, and the Company adapts its product offerings to align with evolving consumer needs.
Operational Risks	Unforeseen events may disrupt the operational efficiency of the organisation	The Company has established comprehensive risk management policies and regularly reviews risk exposure to develop appropriate action plans.
Cyber security Risks	Any external cyberattacks may disrupt business operations and compromise systems	Firewalls are deployed and threat monitoring systems with real-time response capabilities, controls and monitors access to critical IT systems and implement data protection policies
Credit Risk	Failure of customers to meet contractual obligations may result in financial loss to the Company	The risk is mitigated by monitoring customer creditworthiness, setting credit limits and applying expected credit loss models to assess impairment
Regulatory Compliance	Non-compliance with applicable laws and regulations may result in legal penalties	The Company ensures compliance through regular audits and periodic reviews to maintain adherence to applicable laws and regulations

Internal Control System

Singer India Limited has a strong internal control system in place to protect its assets and ensure they are used properly. This system also makes sure that all financial transactions are approved, recorded and reported correctly. One of the main goals is to provide accurate financial reporting and reduce the chance of fraud. A firm of Chartered Accountants carries out internal audits every quarter and has clear procedures and approval processes. They also check if all key processes have enough built-in controls to work effectively. The Company’s statutory auditors also examine the financial statements and test internal controls related to financial reporting. Their findings are shared in the audit report attached to the financial statements.

Cautionary Statement

In accordance with relevant securities laws and regulations, comments in the Management Discussion and Analysis that describe the Company's goals, plans, estimates or expectations may be deemed to be forward-looking statements. Actual outcomes could significantly vary from those that were stated or indicated. Economic conditions affecting supply and demand, price conditions in domestic and international markets where the Company operates, competitive pressures in these markets, changes in governmental regulations, tax laws and other statutes, as well as incidental factors, are significant variables that could have an impact on results.

Annexure- 3

MANAGING DIRECTOR & CFO CERTIFICATE

To,
The Board of Directors of
Singer India Limited

Dear Sirs,

This is to certify that:

A. We have reviewed the financial statements and the cash flow statement of Singer India Limited for the year ended 31st March 2026, and that to the best of our knowledge and belief we state that:

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. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March 2026, which are fraudulent, illegal or in violation of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

1. significant changes in internal control over financial reporting during the year ended 31st March 2026;

2. significant changes in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and

3. instances to significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : New Delhi
Date : 27.05.2026

Rakesh Khanna
Vice-Chairman & Managing Director

Anuj Kumar Vasdev
Chief Financial Officer

Annexure -A

CERTIFICATE OF NON –DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
Singer India Limited
Institute for Studies in Industrial Development (ISID),
3rd Floor, Block C-2-3, ISID Campus 4,
Vasant Kunj Institutional Area,
New Delhi- 110070

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Singer India Limited** having **CIN L52109DL1977PLC025405** and having registered office at Institute for Studies in Industrial Development (ISID), 3rd Floor, Block C-2-3, ISID Campus 4, Vasant Kunj Institutional Area, New Delhi-110070, (hereinafter referred to as 'the Company') produced before us by the Company for the purpose of issuing this certificate, in accordance with regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company and its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March,2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities And Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Directors	DIN	Date of Appointment in Company *
1.	Mr. Rakesh Khanna	00266132	05/04/2023
2.	Mr. Gavin John Walker	01216863	19/08/2008
3.	Ms. Kalliopi Tsiagka	09053187	04/02/2021
4.	Mr. Maneesh Mansingka	00031476	24/08/2022
5.	Mr. Hetal Madhukant Gandhi	00106895	24/08/2022
6.	Mr. Rajesh Relan	00505611	23/03/2023
7.	Mr. Sunil Duggal	07291685	23/05/2024
8.	Mr. Hemant Sachdev	01635195	17/12/2024

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Disclaimer: We have not been made available with details or clarification or non-Applicability certificate, with respect to debarment or disqualification pursuant to any order from civil or criminal court and thus we are unable to conclude any opinion on attraction of disqualification by any such order which have not been presented before us for reporting.

For H.O. Gulati & Co.
Peer Reviewed Practicing Company Secretaries Firm

H.O. GULATI
FCS: 5462, C.P. No.: 9337
UDIN: F005462H000330864

Place: New Delhi
Date: 11/05/2026

Annexure -B

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Members
Singer India Limited ("the Company")
Institute for Studies in Industrial Development (ISID), 3rd Floor, Block
C-2-3, ISID Campus, 4, Vasant Kunj Institutional Area, Delhi, 110070

We have examined all relevant records of Singer India Limited ("the Company") for the purpose of certifying of all the conditions of the Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended March 31, 2026. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof. This certificate 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.

On the basis of our examination of the records produced explanations and information furnished, we certify that the Company has complied with the conditions of the Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 .

Note: The report is addressed to and provided to the Members of the Company solely for the purpose to enable the Company to comply with requirement of Corporate Governance and should not be used by any other person or for any other purpose.

For Varuna Mittal & Associates
Company Secretaries
Firm Registration No. S2020DE762400
Peer Review Certificate No. 6087/2024

Varuna Mittal
Membership No. 57727
COP No. 23575
UDIN: A057727H000478279

Place: New Delhi
Date: 27.05.2026

Independent Auditor's Report

To
The Members of
Singer India Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Singer India Limited** (the "Company") which comprise the balance sheet as at 31 March 2026, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material 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 financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (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 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 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 on the financial statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue Recognition

See Note 2(b)(xvi) and 20 to financial statements

The key audit matter	How the matter was addressed in our audit
Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, i.e. when the control of the underlying products have been transferred to the customer. The Company focuses on revenue as a key performance measure which could create an incentive for revenue to be recognised before the control of underlying products has been transferred. There is a risk that revenue may be overstated because of fraud resulting from the pressure management may feel to achieve performance targets at the reporting period end. We have considered revenue recognition as a key audit matter on account of factors as mentioned above.	In view of the significance of the matter, we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: a) Assessed the appropriateness of the revenue recognition accounting policies by comparing with applicable accounting standards; b) Tested the design and operating effectiveness of key controls established by management over the completeness, accuracy and existence of revenue; c) Inspected individual revenue transactions on sample basis, selected by applying statistical sampling, from the underlying documents that revenue has been booked correctly and in the correct period with reference to supporting invoices, underlying orders, delivery notes; d) Tested on a sample basis, the supporting documents for sales transactions recorded during the period closer to the year end to determine whether revenue was recognised in the correct period;

The key audit matter	How the matter was addressed in our audit
	e) Inspected post year end credit notes to ensure that revenue recognised during the year is not reversed in the subsequent period without sufficient cause; f) As part of confirmation of the existence of revenue, we also selected a sample of trade receivables and agreed to balance confirmations obtained from debtors and verified subsequent receipts and/or delivery notes and/or underlying invoices; and g) Assessed manual journals posted to revenue to identify unusual items.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the Financial Statements and Auditor's Report thereon. The Company's Annual Report is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the 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 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 financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Company's Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Directors' Responsibilities for the 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 financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows 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. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 in preparation of financial statements 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) 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 A. 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 so far as it appears from our examination of those except for the matter stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 and that in the absence of Independent Auditor's Report of a service organisation in relation to the back-up requirements of maintaining books of accounts for an accounting software used throughout the year and one other software used during the period from 01 April 2025 to 18 November 2025, which are operated by third party software service providers, we are unable to comment whether the back-up of the 'books of account and other relevant books and papers in electronic mode' was maintained by the Company on the servers physically located in India on a daily basis.

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 flows dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid 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 01 April 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

B. 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:

a. The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its financial statements - Refer Note 31 to the financial statements.

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

d (i) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 43 to the financial statements, 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.

(ii) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 43 to the financial statements, 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 Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures 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), as provided under (i) and (ii) above, contain any material misstatement.

e. As stated in Note 38B(b) to the financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

f. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the respective softwares:

- the audit trail feature was not enabled at application level for certain fields/ tables of the accounting software used for maintaining purchases and revenue records.

- In the absence of independent auditor's report in relation to controls at the service organization for an accounting software and two other softwares used for maintaining the books of account, which are operated by third party software service providers, we are unable to comment whether audit trail feature for the said softwares was enabled and operated throughout the year for all relevant transactions recorded in the respective softwares. The Company has migrated to a new software during the year and is in the process of establishing necessary documentations regarding audit trail. Consequently, we are unable to comment on audit trail feature of the said software.

- Further, where audit trail (edit log) facility was enabled and operated throughout the year, we did not come across any instance of the audit trail feature being tampered with.

- Additionally, except where the audit trail (edit log) facility was not enabled or where Independent Auditors' Report on accounting software operated by third party service provider were not available in the previous years, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Kanika Kohli
Partner
Membership No.: 511565
ICAI UDIN:26511565EARSJT6741

Place: New Delhi
Date: 27 May 2026

Annexure A

to the Independent Auditor's Report on the Financial Statements of Singer India Limited for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

(B) The Company has maintained proper records showing full particulars of intangible assets.

(i) (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified over a period of two years. In accordance with this programme, the property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancy was noticed on such verification.

(c) The Company does not have any immovable property (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee). Accordingly, clause 3(i)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) 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 proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for goods-in-transit subsequent evidence of receipts/ customer acknowledgement has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). In respect of the investments made by the Company, in our opinion the provisions of Section 186 of the Act have been complied with.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the products manufactured by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 March 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 on the basis of our examination of the records of the Company, statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute are as follows:

Name of the statute	Nature of the dues	Amount (Rs. in Lakhs)	Amount Paid (Rs. in Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Disallowance on account of certain expenses leading to reduction in business losses by Rs. 89.23 lakhs	-	-	AY 2005-06	Hon'ble High court, Mumbai
Delhi Value Added Tax Act, 2004	Interest and Penalty	1.82	-	FY 2005-06	Assistant Commissioner, Delhi
Delhi Value Added Tax Act, 2004	Value Added Tax, Interest and Penalty	2.58	3.86	FY 2008-09	Objection Hearing Authority, Delhi
Goa Sales Tax Act, 1964	Sales Tax and Interest	0.13	-	FY 2002-03	Commissioner of Commercial tax, Goa
Kerala Value Added Tax Act,2004	Value Added Tax	3.57	3.57	FY 2000-01	Assisstant Commissioner (Appeals), Kerala
Kerala Value Added Tax Act,2004	Value Added Tax	0.57	0.57	FY 2010-11	Assistant Commissioner, Kerala
Bihar Sales Tax Act,1959	Sales Tax	2.18	-	FY 1999-00	Deputy Commissioner Commercial Taxes, Patna
Central Sales Tax Act 1956	Central Sales Tax	0.67	-	FY 2000-01	Deputy Commissioner Commercial Taxes, Patna
Central Sales Tax Act 1956	Central Sales Tax	0.10	-	FY 2001-02	Deputy Commissioner Commercial Taxes, Patna
Central Sales Tax Act 1956	Central Sales Tax	1.33	-	FY 2002-03	Deputy Commissioner Commercial Taxes, Patna
Central Sales Tax Act 1956	Central Sales Tax	8.56	-	FY 2004-05	Tribunal Board, Patna
Bihar Sales Tax Act,1959	Sales Tax and Interest	3.61	1.08	FY 2015-16	Commissioner of State Tax, Patna
Bihar Sales Tax Act,1959	Value Added Tax	0.02	-	FY 2015-16	Commissioner of State Tax, Patna
RGST Act 2017/ CGST Act 2017/ IGST Act 2017	Goods and Service Tax	19.30	0.74	FY 2017 to 2023	Joint Commissioner, State Tax, Rajasthan
RGST Act 2017/ CGST Act 2017/ IGST Act 2017	Goods and Service Tax	6.25	0.55	FY 2017-18	Joint Commissioner, State Tax, Rajasthan

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) 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) 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. Acordingly, clause 3(ix)(f) is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any private placement of shares or fully or partly convertible debentures during the year.

- In our opinion, in respect of preferential allotment of equity shares made during the year ended 31st March 2026, the Company has duly complied with the requirements of Section 42 and Section 62 of the Act and the details of utilization are mentioned below. According to the information and explanations provided to us, the Company expects to fully utilize the outstanding balance for the purpose for which such money was raised and within stipulated timelines as per the offer document for such allotment.

Nature of securities viz. Equity shares/ Preference shares/Convertibledebentures	Total Amount Raised/ opening unutilized balance (Rs. in Lakhs)	Amount utilized during the year (Rs. in Lakhs)	Unutilized balances as at balance sheet date (Rs. in Lakhs)
Equity Shares	448.55	10.97*	437.58

* Expenses relating to preferential issue of shares

- The net proceeds of INR 437.58 Lakhs have temporarily been invested by the Company in term deposits with banks.

(xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the 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) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, 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 date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are 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. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) The Company is not part of any group (as defined in the regulations made by the Reserve Bank of India). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, 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 the 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) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Kanika Kohli
Partner

Place: New Delhi
Membership No.: 511565
Date: 27 May 2026
ICAI UDIN:26511565EARSJT6741

Annexure B

to the Independent Auditor's Report on the financial statements of Singer India Limited for the year ended 31 March 2026

Report on the Internal Financial Controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Singer India Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to 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 issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' 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 controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note 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 financial statements were 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 financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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 financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include 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 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 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 financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Kanika Kohli
Partner
Membership No.: 511565
ICAI UDIN:26511565EARSJT6741

Place: New Delhi
Date: 27 May 2026

Balance Sheet

as at 31 March 2026

(Rupees in lakhs, except as otherwise stated)

	Notes	As at 31 March 2026	As at 31 March 2025
I. ASSETS			
Non-current assets			
a. Property, plant and equipment	3 A	1,043.64	885.81
b. Capital work-in progress	3 B	54.63	-
c. Right-of-use assets	4 B	675.93	349.28
d. Other intangible assets	4 A	1,164.44	7.55
e. Intangible assets under development	4 A	54.52	22.08
f. Financial assets			
(i) Other financial assets	7	849.25	40.26
g. Deferred tax assets (net)	19.e	-	203.97
h. Income tax assets (net)	19.d	263.48	-
i. Other non-current assets	8	10.72	30.20
Total non-current assets		**4,116.61**	**1,539.15**
Current assets			
a. Inventories	9	10,482.34	10,549.04
b. Financial assets			
(i) Investments	6	235.75	221.71
(ii) Trade receivables	10	3,859.42	4,464.51
(iii) Cash and cash equivalents	11	5,866.58	2,693.75
(iv) Bank balances other than (iii) above	12	2,467.96	3,515.64
(v) Other financial assets	7	149.71	138.89
c. Other current assets	8	1,770.10	951.08
Total current assets		**24,831.86**	**22,534.62**
TOTAL ASSETS		**28,948.47**	**24,073.77**
II. EQUITY AND LIABILITIES			
EQUITY			
a. Equity share capital	13	1,244.38	1,233.11
b. Other equity	14	16,581.35	14,660.55
Total equity		**17,825.73**	**15,893.66**
LIABILITIES			
Non-current liabilities			
a. Financial liabilities			
(i) Lease liabilities	5	286.75	67.08
b. Provisions	16	132.73	88.45
c. Deferred tax liabilities (net)	19.e	45.84	-
Total non-current liabilities		**465.32**	**155.53**
Current liabilities			
a. Financial liabilities			
(i) Lease liabilities	5	212.38	75.13
(ii) Trade payables	17		
- total outstanding dues of micro enterprises and small enterprises; and		2,542.82	1,917.52
- total outstanding dues of creditors other than micro enterprises and small enterprises		4,356.44	3,279.16
(iii) Other financial liabilities	15	1,683.58	1,450.80
b. Other current liabilities	18	1,012.10	685.35
c. Provisions	16	850.10	611.57
d. Current tax liabilities (net)	19.d	-	5.05
Total current liabilities		**10,657.42**	**8,024.58**
Total liabilities		**11,122.74**	**8,180.11**
TOTAL EQUITY AND LIABILITIES		**28,948.47**	**24,073.77**

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.: 101248W/W-100022

Kanika Kohli
Partner
Membership No. 511565

Place: New Delhi
Date: 27 May 2026

For and on behalf of the Board of Directors of Singer India Limited

Rakesh Khanna
Vice Chairman & Managing Director
DIN: 00266132
Place: New Delhi
Date: 27 May 2026

Sunil Duggal
Chairperson
DIN: 07291685
Place: New Delhi
Date: 27 May 2026

Anuj Kumar Vasdev
Chief Financial Officer

Place: New Delhi
Date: 27 May 2026

Rupinder Kaur
Company Secretary

Place: New Delhi
Date: 27 May 2026

Statement of Profit and Loss

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

Particulars	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Revenue from operations	20	55,733.41	43,167.18
Other income	21	701.81	699.41
Total income		**56,435.22**	**43,866.59**
Expenses			
Cost of materials consumed	22	2,589.30	1,427.75
Purchases of stock in trade	22	37,792.15	30,042.40
Changes in inventories of finished goods, stock-in-trade and work-in-progress	23	399.30	(588.01)
Employee benefits expense	24	5,211.19	4,531.74
Finance costs	25	46.06	31.40
Depreciation and amortisation expense	26	370.46	228.44
Other expenses	27	8,220.75	7,189.15
Total expenses		**54,629.21**	**42,862.87**
Profit before tax and exceptional item		**1,806.01**	**1,003.72**
Exceptional Item	41	73.10	-
Profit after exceptional item		**1,732.91**	**1,003.72**
Tax expense	19		
Current tax		202.82	228.68
Tax for earlier years		(2.06)	2.97
Deferred tax		255.98	32.77
Total tax expense		**456.74**	**264.42**
Profit for the year		**1,276.17**	**739.30**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
- Remeasurements of defined benefit plans		(24.54)	(8.10)
- Income tax relating to above mentioned item		6.18	2.04
Other comprehensive loss for the year, net of tax		**(18.36)**	**(6.06)**
Total comprehensive income for the year		**1,257.81**	**733.24**
Earnings per equity share of face value of Rs. 2 each	36		
Basic (Rs.)		2.07	1.20
Diluted (Rs.)		2.06	1.20

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.: 101248W/W-100022

Kanika Kohli
Partner
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Place: New Delhi
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Anuj Kumar Vasdev
Chief Financial Officer

Place: New Delhi
Date: 27 May 2026

Rupinder Kaur
Company Secretary

Place: New Delhi
Date: 27 May 2026

Statement of Cash Flow

for the year ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

(Rupees in Lakhs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flows from operating activities		
Profit before tax	1,732.91	1,003.72
Adjustments for:		
Provisions / liabilities no longer required written back	(43.75)	(110.63)
Impairment allowance for doubtful receivables/advances/CWIP	-	34.61
Impairment allowance for obsolescence, slow/non-moving inventory	37.00	(139.01)
Bad-debts written off	10.17	35.27
Loss due to fire / sale of property, plant and equipment	7.24	4.91
Deferred rent amortisation (included in rent expenses)	0.88	2.82
Depreciation and amortisation expenses	370.46	228.44
Unrealised foreign exchange loss (net)	38.90	(8.50)
Employees share based payment expenses	236.68	420.04
Profit on disposal of Right-of-use assets	-	(0.88)
Interest on lease payment	33.68	20.07
Income on investment carried at fair value through profit and loss	(14.04)	(13.02)
Fair value gain on financial instruments at fair value through profit and loss	(43.28)	14.06
Interest on financial liabilities measured at amortised cost	12.38	11.33
Interest income from bank deposits	(504.96)	(465.61)
Interest income from financial assets at amortised cost	(8.21)	(5.55)
Operating profit before working capital changes	**1,866.07**	**1,032.07**
Adjustment for:		
Decrease / (Increase) in trade receivables	638.67	(970.24)
Decrease / (increase) in inventories	29.70	(397.29)
Increase in loans, other financial assets, and other assets	(886.34)	(19.42)
Increase / (Decrease) in trade payables, provision, other financial liabilities and other liabilities	2,523.72	(1,898.58)
Cash generated / (used in) from operating activities	**4,171.82**	**(2,253.46)**
Income tax paid (net of refund)	(469.28)	(237.43)
Net cash generated / (used in) from operating activities (A)	**3,702.53**	**(2,490.89)**
B. Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(1,662.37)	(569.61)
Proceeds from sale of property, plant and equipment	1.56	0.30
Deposits made with banks due to mature within 12 months from the reporting date (net)	352.68	704.05
Interest received	498.43	476.57
Net cash (used in) / generated from investing activities (B)	**(809.70)**	**611.31**
C. Cash flows from financing activities		
Proceeds from issue of equity share capital (net of expenses)	437.58	-
Proceeds from exercise of employees stock options	-	266.88
Payment of lease liabilities	(154.53)	(152.50)
Dividends paid	(3.05)	(1.75)
Net cash generated from financing activities (C)	**280.00**	**112.63**
Net increase in cash and cash equivalents during the year (A+B+C)	**3,172.83**	**(1,766.95)**

Statement of Cash Flow

for the year ended 31 March 2026
(Rupees in lakhs, except as otherwise stated)

(Rupees in Lakhs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
D. Cash and cash equivalents at the beginning of the year		
Cash in hand	10.96	16.67
Cheques in hand	33.76	31.11
Balance with banks:		
- On current accounts	139.03	92.92
- On deposit accounts (with original maturity of three months or less)	2,510.00	4,320.00
	2,693.75	**4,460.70**
E. Cash and cash equivalents as at the end of the year		
Cash in hand	13.60	10.96
Cheques in hand	7.87	33.76
Balance with banks:		
- On current accounts	251.11	139.03
- On deposit accounts (with original maturity of three months or less)	5,594.00	2,510.00
	5,866.58	**2,693.75**

Notes:

1. The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 on 'Statement of Cash Flows', as notified under Section 133 of the Companies Act 2013, read with the relevant rules thereunder.

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.: 101248W/W-100022

Kanika Kohli
Partner
Membership No. 511565

Place: New Delhi
Date: 27 May 2026

For and on behalf of the Board of Directors of Singer India Limited

Rakesh Khanna
Vice Chairman & Managing Director
DIN: 00266132
Place: New Delhi
Date: 27 May 2026

Sunil Duggal
Chairperson
DIN: 07291685
Place: New Delhi
Date: 27 May 2026

Anuj Kumar Vasdev
Chief Financial Officer

Place: New Delhi
Date: 27 May 2026

Rupinder Kaur
Company Secretary

Place: New Delhi
Date: 27 May 2026

Statement of Changes In Equity

for the year ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

a. Equity share capital (Refer to Note 13)

Particulars	No. of shares	Amount
Issued, subscribed and fully paid up		
As at 1 April 2024	6,11,93,039	1,223.86
Changes in equity share capital during the year	4,62,500	9.25
As at 31 March 2025	**6,16,55,539**	**1,233.11**
Changes in equity share capital during the year	5,63,578	11.27
As at 31 March 2026	**6,22,19,117**	**1,244.38**

b. Other equity (Refer to Note 14)

As at 31 March 2026

Particulars	Reserve and Surplus					Total
	Securities Premium Reserve	Other Reserves (General Reserve)	Employee share based payment reserve	Retained Earnings	Other Items of Other Comprehensive Income*	
Balance as at 31 March 2025	**5,977.95**	**263.57**	**703.06**	**7,715.97**	**-**	**14,660.55**
Total Comprehensive Income for the year	-	-	-	1,276.17	(18.36)	1,257.81
Transfer to retained earnings	-	-	-	(18.36)	18.36	-
ESOP lapsed during the year	-	-	(18.26)	18.26		-
Premium on issue of shares	437.28	-	-	-	-	437.28
Amount utilised towards expenses for increase in share capital	(10.97)	-	-	-	-	(10.97)
Employees share based payment expenses	-	-	236.68	-	-	236.68
Balance as at 31 March 2026	**6,404.26**	**263.57**	**921.48**	**8,992.04**	**-**	**16,581.35**

Statement of Changes In Equity

for the year ended 31 March 2026
(Rupees in lakhs, except as otherwise stated)

As at 31 March 2025

Particulars	Securities Premium Reserve	Other Reserves (General Reserve)	Employee share based payment reserve	Retained Earnings	Other Items of Other Comprehensive Income*	Total
Balance as at 31 March 2024	**5,571.60**	**263.57**	**431.74**	**6,982.73**	**-**	**13,249.64**
Total Comprehensive Income for the year	-	-	-	739.30	(6.06)	733.24
Transfer to retained earnings	-	-	-	(6.06)	6.06	-
Premium on issue of shares / transferred from ESOP Reserve	406.35	-	(148.72)	-	-	257.63
Employees share based payment expenses	-	-	420.04	-	-	420.04
Balance as at 31 March 2025	**5,977.95**	**263.57**	**703.06**	**7,715.97**	**-**	**14,660.55**

* Other comprehensive income represents remeasurement of defined benefit plans (net of tax).

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.: 101248W/W-100022

Kanika Kohli
Partner
Membership No. 511565

Place: New Delhi
Date: 27 May 2026

For and on behalf of the Board of Directors of Singer India Limited

Rakesh Khanna
Vice Chairman & Managing Director
DIN: 00266132
Place: New Delhi
Date: 27 May 2026

Sunil Duggal
Chairperson
DIN: 07291685
Place: New Delhi
Date: 27 May 2026

Anuj Kumar Vasdev
Chief Financial Officer

Place: New Delhi
Date: 27 May 2026

Rupinder Kaur
Company Secretary

Place: New Delhi
Date: 27 May 2026

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

1. Company Information / Overview

Singer India Limited (the "Company") is a public limited company domiciled in India. The Company was incorporated on 19 October 1977 under the provisions of the Company's Act, 1956. During the current year, the Company has changed its registered office from "A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110 044" to "Institute for Studies in Industrial Development (ISID), 3rd Floor, Block C-2-3, ISID Campus,4, Vasant Kunj Institutional Area, New Delhi -110070", within local limit of Delhi, w.e.f 15 January 2026. The shares of the company are listed on BSE Limited (BSE) and National Stock Exchange Limited (NSE). The Company is engaged in the business of trading / manufacturing of sewing machines, related accessories and in trading of domestic appliances.

2.a Basis of preparation

(i) Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standard (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, relevant provisions of the Act and other accounting principles generally accepted in India.

These financial statements were authorised for issue by the Board of Directors of the Company on 27 May 2026.

(ii) Functional and presentation currency

These financial statements are presented in Indian Rupees (Rs.), which is also the Company's functional currency. All amounts are presented in Rs. lakhs and have been rounded-off to two decimal places, unless stated otherwise.

(iii) Basis of measurement

The financial statements have been prepared on the historical cost basis except certain financial assets and liabilities that are measured at fair value or amortised cost, share based payments, investments and net defined benefit asset or liability that is measured at fair value of plan assets less present value of defined benefit obligations.

(iv) Accounting estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates if any, are recognised prospectively.

Information about significant areas of estimation/ uncertainty and judgements in applying accounting policies that have the most significant effect on the financial statements are as follows:

Note 2.(b) (vii) & (viii) - measurement of useful life and residual values of property, plant and equipment and intangible assets.

Note 2.(b) (xv) and 31 - judgement is required to ascertain whether it is probable or not that an outflow of resources embodying economic benefits will be required to settle the taxation disputes and legal claim.

Note 2.(b) (xi) - judgement is required to ascertain whether it is probable or not that an outflow of resources embodying economic benefits will be required to settle the claims for warranty and returns.

Note 2.(b) (ix) - judgement required to ascertain lease classification.

Note 2.(b) (iii), Note 2.(b)(v) and 28 - fair value measurement of financial instruments.

Note 2.(b) (xx) - judgement required to determine probability of recognition of deferred tax assets.

Note 2.(b) (xiv) (iii) - determination of acturial valuation for cost of the defined benefit gratuity plan and present value of gratuity obligation.

Note 2.(b) (xiv) (V) - determination the fair value of equity settled liability & cost of equity settled transactions.

2.b Material accounting policies

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, to all the periods presented in these financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policy.

The Company adopted Disclosure of Accounting Policies (Amendments to Ind AS 1) from 1 April 2023. Although the amendments did not result in any changes in the accounting policies themselves, that impacted the accounting policy information disclosed in the financial statements.

The amendments require the disclosure of 'material' rather than 'significant' accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entity to provide useful, entity specific accounting policy information that users need to understand other information in the financial statements.

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

(i) Current versus non-current classification

Based on the time involved 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 for determining current and non-current classification of assets and liabilities in the balance sheet.

(ii) Foreign currency transactions and translations

Transactions in foreign currency are initially recorded in the functional currency i.e. Indian Rupees (Rs.) using the exchange rate at the date of transaction.

Monetary items (i.e. receivables, payables, loans etc.) denominated in foreign currency are reported using the closing exchange rate as on each balance sheet date. Gains/ (losses) arising on account of realisation/ settlement of foreign exchange transactions and on translation of monetary foreign currency assets and liabilities are recognised in the Statement of Profit and Loss.

Non-monetary items measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

(iii) Fair value measurement

All assets and liabilities for which fair value is measured or disclosed in the 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) 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 financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing 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.

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.

Fair value of financial instruments measured at amortised cost is disclosed in Note 28.

(iv) Investment

Investment in equity shares is measured at fair value through profit and loss (FVTPL).

(v) 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.

Financial assets

Recognition and initial measurement

All financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets (unless it is a trade receivable without a significant financing component) are initially measured 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.

Classification and subsequent measurement

Classification

For the purpose of subsequent measurement, the Company classifies financial assets in following categories:

- Financial assets at amortised cost
- Financial assets at fair value through other comprehensive income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL)

A financial asset being ‘debt instrument’ is measured at the amortised cost if both of the following conditions are met:

- The financial asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

A financial asset being ‘debt instrument’ is measured at the FVTOCI if both of the following criteria are met:

- The asset is held within the business model, whose objective is achieved both by collecting contractual cash flows and selling the financial assets, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment- by- investment basis.

Subsequent measurement

Financial assets at amortised cost

Financial assets at amortised cost are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses, if any. Interest income and impairment are recognised in the Statement of Profit and Loss.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognised in the Statement of Profit and Loss.

Financial assets at FVTOCI

These assets are subsequently measured at fair value through other comprehensive income (OCI). Changes in fair values are recognised in OCI and on derecognition, cumulative gain or loss previously recognised in OCI is reclassified to the Statement of Profit and Loss. Interest income calculated using EIR and impairment loss, if any, are recognised in the Statement of Profit and Loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in Statement of Profit and Loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to Statement of Profit and Loss.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Any gain or loss on derecognition is recognised in the Statement of Profit and Loss.

Impairment of financial assets

Financial assets that are carried at amortised cost are assessed for possible impairments basis expected credit losses taking into account the past history of recovery, risk of default of the counterparty, existing market conditions etc. The impairment methodology applied depends on whether there has been a significant increase in credit risk since initial recognition.

For trade receivables, the Company provides for expected credit losses based on a simplified approach as per Ind AS 109 – Financial Instruments. Under this approach, expected credit losses are computed basis the probability of defaults over the lifetime of the asset. The changes (incremental or reversal) in loss allowance computed using Expected Credit Loss (ECL) model are recognised as an impairment gain or loss in the Statement of Profit and Loss.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the counterparty does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Recognition and initial measurement

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the liability.

Classification and subsequent measurement

Financial liabilities are classified as measured at amortised cost or FVTPL

A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the Statement of Profit and Loss.

Financial liabilities other than classified as FVTPL, are subsequently measured at amortised cost using the effective interest method. Interest expense is recognised in Statement of Profit and Loss. Any gain or loss on derecognition is also recognised in the Statement of Profit and Loss.

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

Derecognition

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

(vi) Cash and cash equivalents

Cash and cash equivalents comprises cash at banks and on hand, cheques 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.

In the cash flow statement, cash and cash equivalents consist of cash and short term deposits, as defined above, net of outstanding cash credit facilities and working capital demand loan, as these are considered an internal part of the Company's cash management.

(vii) Property, plant and equipment and intangible assets

The Company has applied for one time transition option of considering the carrying cost of Property, Plant & Equipment and Intangible assets on the transition date i.e. April 1, 2016 as the deemed cost under Ind-AS.

Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Capital work in progress is stated at cost, net of accumulated impairement loss, if any. Cost is inclusive of freight, duties, taxes or levies (net of recoverable taxes) and any directly attributable cost of bringing the assets to their working condition for intended use. The cost of an item of property, plant and equipment are recognised only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and the cost of assets can be measured reliably.

Profit or loss on disposal/ scrapping/ write off/ retirement from active use of an item of property, plant and equipment is recognised in the statement of profit and loss.

The cost of improvements to leasehold premises, if recognition criteria are met, has been capitalised and disclosed separately as leasehold improvement.

Capital work-in-progress includes cost of property, plant and equipment outstanding at each balance sheet date.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances and cost of assets not ready for use at the balance sheet date, are disclosed under capital work-in-progress.

Subsequent costs

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Statement of Profit and Loss at the time of incurrence.

Depreciation

Property, plant and equipment are depreciated on a pro-rata basis on Straight Line Method (SLM) using the rates arrived based on useful lives as prescribed in Schedule-II of the Companies Act, 2013, or useful lives of assets estimated by the management based on technical advice in cases where a useful life is different than the useful lives indicated in Schedule-II of the Companies Act, 2013, which represents the period over which management expects to use these assets, as follows:

Depreciation has been charged based on the following useful lives:

Asset Head	Management estimated Useful Life (in years)	Useful life as per Schedule II (in years)
Building	41-50	30
Plant and machinery	4-15	15
Furniture and fixtures	5	10
Computer		
- End user devices	3	3
- Server and networks	6	6
Office equipment	2-5	5
Vehicles	7	8

Leasehold land and improvement is depreciated on a straight line basis over the period of the lease.

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed by management at each reporting date and adjusted prospectively, as appropriate.

All the property,plant and equipments are physically verified over a period of two years.

(viii) Intangible assets

Recognition and measurement

Intangible assets that are acquired are recognised only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and the cost of assets can be measured reliably. The intangible assets are recorded at cost of acquisition including incidental costs necessary to make the assets ready for their intended use and are carried at cost less accumulated amortisation and impairment losses, if any. Intangible assets consist of computer softwares and rights under licensing agreement.

Gain or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Intangible assets under development is stated at cost, net of accumulated impairement loss, if any. Advances paid towards the acquisition of intangible assets outstanding at each balance sheet date are classified as capital advances and cost of assets not ready for use at the balance sheet date, are disclosed under Intangible assets under development.

Subsequent costs

Subsequent costs are capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure on intangible assets is recognised in the Statement of Profit and Loss, as incurred.

Amortisation

Amortisation is calculated to write off the cost of intangible assets over their estimated useful lives using the straight-line method. Amortisation is calculated on a pro-rata basis for assets purchased/ disposed during the year.

Amortisation method, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

(ix) Leases

The Company as a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that these will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. These are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

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The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The incremental borrowing rate has been applied to lease liabilities.

(x) Inventories

Inventories (including raw material, stock- in trade, work in progress and finished goods) are measured at the lower of cost and net realisable value. However, raw materials and other supplies held for use in the production of finished goods are not written down below cost if the finished goods in which it will be incorporated are expected to be sold at or above cost.

The cost of raw material, stock-in-trade (goods purchased for resale) is being determined at first-in, first-out basis and includes expenditure incurred in acquiring the inventories and other costs in bringing them to their present condition and location. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of fixed production overheads based on normal operating capacity.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling expenses. The net realizable value of work-in-progress is determined with reference to the selling prices of related finished products.

Obsolete, defective and unserviceable stocks are duly provided for, wherever required.

(xi) Warranties and returns

Product warranty costs are determined using reasonable estimates based on costs incurred in the past and are provided for in the year sale is made. These includes free replacements, breakages, returns etc. in respect of sewing machines and domestic appliances

(xii) Provision for E-waste/Plastic-waste

Provision for E-waste/Plastic-waste management cost are recognized when the liability in respect of product sold to customer is established in accordance with E-waste Management Rules, 2022 as notified by Government of India. Initial recognization is based on liability computed based on Extended Producer Responsibility as Promulgated in said Rules including cost to comply the said regulation.

(xiii) Impairment - non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication of impairment exists, then the asset's recoverable amount is estimated. For 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 inflows of other assets or cash generating units (CGUs).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made 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.

(xiv) Employee benefits

i) Short-term benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. A liability is recognised for the amount expected to be paid e.g. under short-term cash bonus, 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 amount of obligation can be estimated reliably.

Post-employment benefit plans

ii) Defined contribution plans

The defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal and constructive obligation to pay further amounts.

Provident fund and Employee State Insurance: The Company makes specified monthly contributions

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towards Government administered Provident fund (other than Company managed fund) and Employee State Insurance scheme in respect of certain employees. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in Statement of Profit and Loss in the periods during which the related services are rendered by employees.

Superannuation Fund : Contributions are made to a scheme administered by the Life Insurance Corporation of India to discharge superannuating liabilities to the employees, a defined contribution plan, and the same is expensed to the Statement of Profit and Loss. The Company has no liability other than its annual contribution.

iii) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

Provident Fund

Retirement benefit in the form of Provident Fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the fund. The Company recognizes contribution payable through provident fund scheme as an expense, when an employee renders the related services. If the contribution payable to scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the prepayment will lead to, for example, a reduction in future payment or a cash refund.

Gratuity

The Company provides for gratuity, a defined benefit plan (the Gratuity Plan), covering all eligible employees in accordance with the payment of Gratuity Act, 1972, the Gratuity plan provides a lump sum payment to vested employees on retirement, death, incapacitation or termination of employment.

These are funded by the Company and are managed by LIC.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements.

The obligation is measured at the present value of estimated future cash flows. The discount rate used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in other comprehensive income. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in Statement of Profit and Loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in the Statement of Profit and Loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

iv) Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. The obligation is measured on the basis of an annual

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independent actuarial valuation using the projected unit credit method. Remeasurements gains or losses are recognised in the Statement of Profit and Loss in the period in which it arises.

v) Share based payment

Employees of the Company receive remuneration in the form of stock options (ESOP) as share based payment transactions under the Company's Employee Stock Option Plan. These are equity settled share-based payment transactions.

The cost of equity settled transactions is determined based on the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment reserves in equity, over the period in which the service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity settled transaction at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

No expense is recognised for awards that do not ultimately vest because service conditions have not been met.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

(xv) Provisions and contingent liabilities

Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past events, 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.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

(xvi) Revenue recognition

Sale of goods

Nature and timing of satisfaction of performance obligations, including significant payment terms

Customers obtain control of goods when the goods are delivered to and have been accepted at their premises. Invoices are generated at the time of dispatch of goods. Invoices are usually payable as per terms of contract or mutually agreed. Some contracts permit the customer to return an item. Returned goods are exchanged only for new goods – i.e. no cash refunds are offered.

Revenue recognition

Revenue arising from the sale of goods is recognized when the customer obtains control of the promised asset, i.e. either at the delivery or dispatch of goods (based on the agreed terms of sale with the respective customers), which is the point in time when the customer has the ability to direct the use of the goods and obtain substantially all of the remaining benefits of the goods.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract.

For contracts that allow the customers to avail the discount, the Company estimates the value of discount based on the terms of the scheme and past experience of the Company. For contracts that permit the customer to return an item, revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

Sale of services

Nature and timing of satisfaction of performance obligations, including significant payment terms

Customers obtain control of services when the services are completed to the satisfaction of the Customer. Invoices

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for services issued are usually payable as per terms of contract or mutually agreed.

Revenue recognition

Revenue arising from the sale of services is recognized at the point in time when the Company satisfies the performance obligation and the services are completely rendered to the customer.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation.

Contract balances

Trade receivables

A 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). Refer to accounting policies of financial assets in 2.b (iii)) Financial instruments.

Advances from customers (contract liability)

Advances from customers (contract liability) is the obligation to transfer goods 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 to the customer, an advance from customer is recognised. The Company recognises the advance from customer for consideration received in respect of unsatisfied performance obligations. The unaccrued amounts are not recognised as revenue till all related performance obligations are fulfilled. The transaction price received in advance does not have any significant financing component as the difference between the promised consideration and the cash selling price of the goods arises for reasons other than the provision of finance.

Interest income

Interest income or expense is recognised using the effective interest rate method.

The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial instrument to the gross carrying amount of the financial asset or amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

(xvii) Government grants / assistance

Government grant / assistance in relation to export of goods is recognized in the Statement of Profit and Loss when there is reasonable assurance that the Company will comply with the conditions attaching to it, and that the grant/assistance will be received.

(xviii) Commission

The commission paid / payable on sales is recognised in accordance with the terms of contracts with agents. As the Company acts as a principal, the commission is recognised as an expense in the Statement of Profit and Loss.

(xix) Borrowing costs

Borrowing costs attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of the asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as an expense in the period in which these are incurred.

(xx) Income tax

Income tax expense comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any relating to income taxes. It is measured using tax rates enacted at the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

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- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction; and
- temporary differences related to investment in subsidiary to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future;

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and these relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which these can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax assets and deferred tax liabilities are offset only if there is a legally enforceable right to offset current tax liabilities and assets levied by the same tax authorities.

(xxi) GST/ value added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of GST/value added taxes paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- When receivables and payables are stated with the amount of tax included.

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.

(xxii) Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its equity shares.

Basic earnings per share are calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted EPS is determined by adjusting the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(xxiii) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments.

(xxiv) Dividend

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the Company, on or before the end of the reporting period but not distributed at the end of the reporting period.

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

(xxv) Derivative financial instruments

The Company uses derivative financial instruments i.e., forward and futures currency contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or

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losses arising from changes in the fair value of derivatives are taken directly to statement of profit and loss. The Company has not applied hedge accounting.

(xxvi) Equity share capital

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(xxvii) Recent 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.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. 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.

3. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively. 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

Notes forming part of the Financial Statements

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3 A Property, plant and equipment

Particulars	Building (on leasehold land)	Plant and equipment	Office equipments	Computers	Furniture and fixtures	Leasehold improvements	Vehicle	Total
Gross value								
Balance at the beginning of the year	177.43	768.54	95.41	176.07	53.96	68.70	68.98	1,409.09
Additions during the year	-	22.67	66.60	31.63	42.06	197.23	-	360.19
Disposals / transfer during the year	-	-	10.44	47.70	7.06	-	-	65.20
Balance at the end of the year	**177.43**	**791.21**	**151.57**	**160.00**	**88.96**	**265.93**	**68.98**	**1,704.08**
Accumulated depreciation								
Balance at the beginning of the year	39.10	214.34	67.93	130.60	40.99	11.56	18.76	523.28
Depreciation for the year	3.97	106.19	11.97	23.81	4.65	33.55	9.36	193.50
Depreciation on disposals / transfer	-	-	7.50	42.33	6.51	-	-	56.34
Balance at the end of the year	**43.07**	**320.53**	**72.40**	**112.08**	**39.13**	**45.11**	**28.12**	**660.44**
Net carrying value as at 31 March 2026	**134.36**	**470.68**	**79.17**	**47.92**	**49.83**	**220.82**	**40.86**	**1,043.64**

Particulars	Building (on leasehold land)	Plant and equipment	Office equipments	Computers	Furniture and fixtures	Leasehold improvements	Vehicle	Total
Gross value								
Balance at the beginning of the year	177.43	285.33	83.83	149.03	55.08	4.79	68.98	824.47
Additions during the year	-	520.80	18.21	27.54	6.86	63.91	-	637.32
Disposals / transfer during the year			6.63	0.50	7.98			15.11
Less: Impairment during the year *	-	37.59	-	-	-	-	-	37.59
Balance at the end of the year	**177.43**	**768.54**	**95.41**	**176.07**	**53.96**	**68.70**	**68.98**	**1,409.09**
Accumulated depreciation								
Balance at the beginning of the year	34.51	202.97	63.08	105.94	40.94	3.80	9.40	460.64
Depreciation for the year	4.59	11.37	8.87	25.13	5.45	7.76	9.36	72.53
Depreciation on disposals / transfer	-	-	4.02	0.47	5.40	-	-	9.89
Balance at the end of the year	**39.10**	**214.34**	**67.93**	**130.60**	**40.99**	**11.56**	**18.76**	**523.28**
Net carrying value as at 31 March 2025	**138.33**	**554.20**	**27.48**	**45.47**	**12.97**	**57.14**	**50.22**	**885.81**

Note : Disclosure of Contractual commitment for the acquisition of property, plant & equipment has been provided (Refer to Note 32).

*The recoverability of the mould capitalised under plant and equipment is considered to be remote as mould design is not inline with the market latest design and possibility to use it for production in the future is also remote so accordingly, impairment loss amounting to Rs.37.59 has been provided.

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(Rupees in lakhs, except as otherwise stated)

3 B Capital-work- in progress:

The following tables presents the movement of Capital-work-in progress:

(Rupees in Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance Capital-work- in progress	-	4.00
Addition during the year	54.63	560.23
Less: Items capitalised during the year	-	564.23
Closing balance of Capital-work- in progress	**54.63**	**-**

Note : As on the date of the Balance Sheet, there are no Capital-work- in progress whose completion is over-due or has exceeded its cost compared to its original plan.

The following tables presents the ageing schedule of Capital-work-in progress:

Particulars	Less than 1 year	1 -2 year	2 -3 year	More than 3 year	Total
As at 31 March 2026					
Projects in progress	54.63	-	-	-	54.63
As at 31 March 2025					
Projects in progress	-	-	-	-	-
	-	**-**	**-**	**-**	**-**

4 A Other Intangible assets

As at 31 March 2026

Particulars	Computer software	Rights under licensing agreement	Total
Gross value			
Balance at the beginning of the year	175.16	-	175.16
Additions during the year	29.06	1,153.15	1,182.21
Disposals during the year	1.27	-	1.27
Balance at the end of the year	**202.95**	**1,153.15**	**1,356.10**
Accumulated amortisation			
Balance at the beginning of the year	167.61	-	167.61
Amortisation for the year*	7.86	17.46	25.32
Disposals during the year	1.27	-	1.27
Balance at the end of the year	**174.20**	**17.46**	**191.66**
Net carrying value as at 31 March 2026	**28.75**	**1,135.69**	**1,164.44**

Note : Unamortised period of Rights under licensing agreement is 24.5 years.

As at 31 March 2025

Particulars	Computer software
Gross value	
Balance at the beginning of the year	175.16
Additions during the year	-
Disposals during the year	-
Balance at the end of the year	**175.16**

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

4 A Other Intangible assets (Contd..)

Particulars	Computer software
Accumulated amortisation	
Balance at the beginning of the year	161.14
Amortisation for the year	6.47
Disposals during the year	-
Balance at the end of the year	**167.61**
Net carrying value as at 31 March 2025	**7.55**

Intangible assets under Development:

The following tables presents the movement of Intangible assets under development:

(Rupees in Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance of Intangible assets under development	22.08	0.60
Addition during the year	33.04	21.48
Less: Items capitalised during the year	0.60	-
Closing balance of Intangible assets under development	**54.52**	**22.08**

Note : As on the date of the Balance Sheet, there are no intangible assets under development whose completion is over-due or has exceeded its cost compared to its original plan.

The following tables presents the ageing schedule of Intangible assets under development:

Particulars	Less than 1 year	1 -2 year	2 -3 year	More than 3 year	Total
As at 31 March 2026					
Projects in progress	4.06	50.46	-	-	54.52
As at 31 March 2025					
Projects in progress	21.48	0.60	-	-	22.08

4 B Right-of-use assets

As at 31 March 2026

Particulars	Land	Building	Total
Gross value			
Balance at the beginning of the year	287.33	543.96	831.29
Addition / Modification during the year	-	477.75	477.75
Disposals / Early termination during the year	-	-	-
Balance at the end of the year	**287.33**	**1,021.71**	**1,309.04**
Accumulated amortisation			
Balance at the beginning of the year	52.46	429.55	482.01
Depreciation for the year	4.65	146.45	151.10
Disposals / Early termination during the year			-
Balance at the end of the year	**57.11**	**576.00**	**633.11**
Net carrying value as at 31 March 2026	**230.22**	**445.71**	**675.93**

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

4 B Right-of-use assets (Contd..)

Particulars	Land	Building	Total
Gross value			
Balance at the beginning of the year	287.33	429.28	716.61
Addition / Modification during the year	-	131.29	131.29
Disposals / Early termination during the year		16.61	16.61
Balance at the end of the year	**287.33**	**543.96**	**831.29**
Accumulated amortisation			
Balance at the beginning of the year	47.81	296.32	344.13
Depreciation for the year	4.65	144.79	149.44
Disposals / Early termination during the year		11.56	11.56
Balance at the end of the year	**52.46**	**429.55**	**482.01**
Net carrying value as at 31 March 2025	**234.87**	**114.41**	**349.28**

5 Lease Liability

The Company records the lease liability at the present value rate as on the date of the commencement of the lease and measure right of use assets at an amount equal to lease liability adjusted for any related prepaid and accured lease payment

The break-up of current and non-current lease liabilities:

Particulars	As at 31 March 2026	As at 31 March 2025
Current lease liabilities	212.38	75.13
Non-current lease liabilities	286.75	67.08
Total	**499.13**	**142.21**

The carrying value of lease liabilities and movements during the year ended 31 March 2026 and 31 March 2025 is as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning	142.32	156.85
Additions	477.75	123.83
Finance cost accrued during the period	33.68	20.07
Deletions	(0.09)	(5.93)
Payment of lease liabilities	(154.53)	(152.50)
Total	**499.13**	**142.32**

The amounts recognized in Statement of Profit and Loss are as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Interest on lease liabilities (Refer to Note 25)	33.68	20.07
Expenses relating to short-term leases* (Refer to Note 27)	627.41	496.58

*The Company has also taken certain warehouses on lease with contract terms of one or less than one year. These leases are short term leases on which the Company has elected not to recognise Right-of-use assets and lease liabilities for these leases.

he Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when these fall due.

Notes forming part of the Financial Statements

for the period ended 31 March 2026
(Rupees in lakhs, except as otherwise stated)

6 Investments

Particulars	As at 31 March 2026	As at 31 March 2025
Investments in equity instruments valued at FVTPL		
1,000,000 Equity shares in Brand Trading (India) Pvt Ltd - face value of Rs. 10 each, unquoted*	235.75	221.71
Aggregate value of unquoted investments	**235.75**	**221.71**

*On 13 November 2019, the Board of the Brand Trading (India) Private Limited (hereinafter 'the erstwhile subsidiary company') accorded its consent for the commencement of voluntary liquidation of its affairs, subject to the approval of its shareholders, creditors and any other concerned party. Further, the erstwhile subsidiary company, in its Extraordinary General Meeting held on 31 January 2020, formally resolved to windup the operations and accordingly, appointed a liquidator. As at 31 March 2026, the liquidation proceedings are in process.

7. Other financial assets

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Unsecured, considered good, unless stated otherwise				
Security deposits				
- Considered good	149.25	98.81	40.26	111.60
- Credit impaired	-	10.78	-	10.78
	149.25	**109.59**	**40.26**	**122.38**
Less:- Impairment allowance for doubtful deposits	-	10.78	-	10.78
	149.25	**98.81**	**40.26**	**111.60**
Interest accrued but not due on bank deposits	-	24.42	-	17.89
	-	**24.42**	**-**	**17.89**
Other bank deposit	700.00	-	-	5.00
	700.00	**-**	**-**	**5.00**
Balance with custom authorities				
- Considered good	-	1.21	-	4.40
- Credit impaired	-	13.38	-	13.38
	-	**14.59**	**-**	**17.78**
Less:- Impairment allowance for doubtful balances	-	13.38	-	13.38
	-	**1.21**	**-**	**4.40**
Derivative instruments at fair value through profit and loss and not designated as hedges	-	25.27	-	-
	-	**25.27**	**-**	**-**
Total	**849.25**	**149.71**	**40.26**	**138.89**

The exposure to financial risks and fair value measurement related to these financial instruments is described in Note 28.

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

8 Other assets

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Unsecured, considered good, unless stated otherwise				
Capital advances	33.48	-	52.61	-
Less: Provision for doubtful advances	25.11		25.11	
	8.37	**-**	**27.50**	**-**
Prepaid expenses	0.77	129.20	-	211.54
Goods and services tax (GST) receivables	-	819.32	-	559.68
Other recoverable	-	4.73	-	-
Prepaid rent	1.58	1.12	2.70	1.34
	10.72	**954.37**	**30.20**	**772.56**
Deposits with government authorities under protest				
- Considered good	-	28.81	-	28.81
- Considered doubtful	-	2.80	-	2.80
	-	**31.61**	**-**	**31.61**
Less: Provision for doubtful assets	-	2.80	-	2.80
	-	**28.81**	**-**	**28.81**
Advance to employees				
- Considered good	-	15.11	-	10.49
	-	**15.11**	**-**	**10.49**
Advance to suppliers				
- Considered good	-	771.81	-	139.22
- Considered doubtful	-	8.11	-	8.11
	-	**779.92**	**-**	**147.33**
Less: Provision for doubtful assets	-	8.11	-	8.11
	-	**771.81**	**-**	**139.22**
Total	**10.72**	**1,770.10**	**30.20**	**951.08**

9 Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
Valued at lower of cost or net realisable value		
Raw material	394.45	61.85
(includes in transit Rs.Nil (31 March 2025 : Rs. Nil)		
Work-in-progress	65.23	49.28
Stock-in-trade (In respect of goods acquired for trading)	9,671.33	10,128.15
(Includes in transit Rs. 718.96 (31 March 2025 : Rs. 386.57)		
Finished goods	572.40	493.83
	10,703.41	**10,733.11**
Less: Impairment allowance for obsolescence, net realizable value and slow / non-moving	221.07	184.07
Total	**10,482.34**	**10,549.04**

Due to the fact that certain products were slow moving or realizable below cost, the Company made a write down amounting to Rs. 221.07 (31 March 2025: Rs. 184.07). The write-down is included in cost of materials consumed or Changes in inventories of finished goods, stock-in-trade and work-in-progress.

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

10 Trade receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables - considered good - unsecured	3,859.42	4,464.51
Trade receivables - credit impaired	332.55	376.65
	4,191.97	**4,841.16**
Less: Provision for credit impaired	332.55	376.65
Total	**3,859.42**	**4,464.51**

Trade Receivable Ageing Schedule

As at 31 March 2026

Particulars	Outstanding for following periods from the due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1 year - 2 years	2 years - 3 years	More than 3 years	
(i) Undisputed trade receivables - considered good	3,162.12	673.53	23.80	-	-	-	3,859.45
(ii) Undisputed trade receivables - credit impaired	31.11	33.75	44.92	50.25	52.66	18.67	231.36
Total (A)	**3,193.23**	**707.28**	**68.72**	**50.25**	**52.66**	**18.67**	**4,090.81**
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables - credit impaired	-	-	-	6.35	14.79	80.02	101.16
Total (B)	**-**	**-**	**-**	**6.35**	**14.79**	**80.02**	**101.16**
Total (A+B)	**3,193.23**	**707.28**	**68.72**	**56.60**	**67.45**	**98.69**	**4,191.97**
Less: Impairment allowances for doubtful receivables							332.55
Total							**3,859.42**

As at 31 March 2025

Particulars	Outstanding for following periods from the due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1 year - 2 years	2 years - 3 years	More than 3 years	
(i) Undisputed trade receivables - considered good	3,619.19	824.69	20.63				4,464.51
(ii) Undisputed trade receivables - credit impaired	48.80	51.11	39.68	96.52	17.91	4.99	259.01
Total (A)	**3,667.99**	**875.80**	**60.31**	**96.52**	**17.91**	**4.99**	**4,723.52**
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables - credit impaired	-	0.05	0.05	12.15	104.39	1.00	117.64
Total (B)	**-**	**0.05**	**0.05**	**12.15**	**104.39**	**1.00**	**117.64**
Total (A+B)	**3,667.99**	**875.85**	**60.36**	**108.67**	**122.30**	**5.99**	**4,841.16**
Less: Impairment allowances for doubtful receivables							376.65
Total							**4,464.51**

The carrying amount of trade receivables approximates their fair value, is included in Note 28.

The Company's exposure to credit and currency risks, and impairment allowances related to trade receivables is disclosed in Note 28.

Notes forming part of the Financial Statements

for the period ended 31 March 2026
(Rupees in lakhs, except as otherwise stated)

11 Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Cash in hand	13.60	10.96
Cheques in hand	7.87	33.76
Balance with banks:		
- On current account	251.11	139.03
- On deposit account (with original maturity of three months or less)	5,594.00	2,510.00
Total	**5,866.58**	**2,693.75**

The exposure to financial risks and fair value measurement related to these financial instruments is described in Note 28

12 Other bank balances

Particulars	As at 31 March 2026	As at 31 March 2025
Bank deposits pledged as security with government authorities	11.79	6.39
Bank deposits under lien with Bank	450.00	-
Unpaid dividend account	6.17	9.25
Bank deposits with original maturity of more than 3 months but less than 12 months	2,000.00	3,500.00
Total	**2,467.96**	**3,515.64**

The exposure to financial risks and fair value measurement related to these financial instruments is described in Note 28.

13 Share capital

Particulars	As at 31 March 2026	As at 31 March 2025
a. Authorised		
Equity shares		
100,000,000 equity shares of face value Rs.2 each (31 March 2025: 100,000,000 equity shares of face value Rs. 2 each)	2,000.00	2,000.00
Total	**2,000.00**	**2,000.00**
b. Issued, subscribed and paid up		
62,219,117 equity shares of face value Rs.2 each (31 March 2025 : 61,655,539 equity shares of face value Rs. 2 each)*	1,244.38	1,233.11
Total	**1,244.38**	**1,233.11**

* During the year ended 31 March 2026, the Company had raised additional share capital aggregating to Rs.448.55 lakhs by way of preferential allotment of equity shares. The Company had issued 563,578 shares at a price of Rs. 79.59/- per share whereby equity share capital was increased by Rs. 11.27 lakhs and securities premium account was increased by Rs. 426.31 lakhs (net of expenses of Rs. 10.97 lakhs).

(i) The reconciliation of the number of shares outstanding and the amount of share capital as at 31 March 2026 and 31 March 2025 is as follows

Particulars	For the year ended 31 March 2026		For the year ended 31 March 2025	
	Number of Shares	Amount	Number of Shares	Amount
Equity share capital				
At the beginning of the year	6,16,55,539	1,233.11	6,11,93,039	1,223.86
Issued during the year *	5,63,578	11.27	4,62,500	9.25
Outstanding at the end of the year	**6,22,19,117**	**1,244.38**	**6,16,55,539**	**1,233.11**

* Increase in share capital during FY 2025–26 was due to preferential allotment of equity shares, as compared to FY 2024–25 where the increase was on account of allotment under Employee Stock Options (ESOPs).

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

13 Share capital (Contd..)

(ii) Details of utilisation of Preferential allotment proceeds are as follows

As at 31 March 2026

Particulars	Proceeds from preferential allotment	Utilised up to 31 March 2026	Unutilised amounts as at 31 March 2026
The proceeds of the issue from the said preferential allotment are towards expansion of the manufacturing facility including designing and development of tools and equipment for Sewing Machines and the said proceeds will be utilised by 31 March 2028. The total proceeds of Rs. 437.58 lakhs (net of related expense of INR 10.97 lakhs).	448.55	10.97	437.58

As at 31 March 2025

Particulars	Balance as at 31 March 2024	Utilised up to 31 March 2025	Unutilised amounts as at 31 March 2025
To fulfill the working capital requirements for immediate / long term growth, utilize it for brand building, capital expenditure including investment in moulds, machineries etc. for product design / upgradation and system technology upgradation and general corporate purposes and issue expenses. **	4,798.65	4,798.65	-

** During the year ended 31 March 2023, the Company had raised additional share capital aggregating to Rs.5,682.80 lakhs by way of preferential allotment of equity shares. The Company had issued 7,477,364 shares at a price of Rs. 76/- per share whereby equity share capital was increased by Rs. 149.55 lakhs and securities premium account was increased by Rs. 5,449.10 lakhs (net of expenses of Rs. 84.15 lakhs).

c. Reconciliation of number of equity shares outstanding at the beginning and end of the year :

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Equity shares issued, subscribed and paid up		
Equity shares at the beginning of the year	6,16,55,539	6,11,93,039
Movement during the year	5,63,578	4,62,500
Equity shares at the end of the year	**6,22,19,117**	**6,16,55,539**

d. Terms / rights attached to equity shares

The Company has only one class of equity share. The par value of the shares is Rs. 2 per share. Each holder of the equity share is entitled to one vote per share and is entitled to dividend, declared if any. The paid up equity shares of the Company rank pari-pasu in all respects, including dividend. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

e. The company has neither issued, allotted any share for consideration other than cash, nor has issued bonus shares during the period of five years immediately preceding the balance sheet date. Further no shares have been reserved for issue under contract / commitments for sale of shares / disinvestment by the company.

Notes forming part of the Financial Statements

for the period ended 31 March 2026
(Rupees in lakhs, except as otherwise stated)

13 Share capital (Contd..)

f. Shareholders holding more than 5% shares in the Company:

Particulars	Class of share	As at 31 March 2026		As at 31 March 2025	
		Number of Shares	% of total shares	Number of Shares	% of total shares
Retail Holdings (India) B. V. (Netherlands), the erstwhile holding company	Equity shares	1,89,67,940	30.49%	1,89,67,940	30.76%
PGA Securities Pvt Limited	Equity shares	31,38,549	5.04%	31,38,549	5.09%
Rekha Jhunjhunwala	Equity shares	42,50,000	6.83%	42,50,000	6.89%

g. Shareholding of Promoter as under:

Particulars	As at 31 March 2026			As at 31 March 2025		
	Number of Shares	% of total shares	% change during the year	Number of Shares	% of total shares	% change during the year
Retail Holdings (India) B. V. (Netherlands), the erstwhile holding company	1,89,67,940	30.49%	0.27%	1,89,67,940	30.76%	0.23%

14 Other equity

a. Reserves and surplus

Particulars	As at 31 March 2026	As at 31 March 2025
Securities premium reserve	6,404.26	5,977.95
General reserve	263.57	263.57
Retained earnings	8,992.04	7,715.97
Employee share based payment reserve	921.48	703.06
Total	**16,581.35**	**14,660.55**

(i) Securities premium reserve

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Balance at the beginning of the year	5,977.95	5,571.60
Premium on issue of shares	437.28	406.35
Amount utilised towards expenses for increase in share capital	(10.97)	-
Balance at the end of the year	**6,404.26**	**5,977.95**

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

(ii) General reserve

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Balance at the beginning of the year	263.57	263.57
Movement during the year	-	-
Balance at the end of the year	**263.57**	**263.57**

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

14 Other equity (Contd..)

General reserve are free reserves of the Company which are kept aside out of the Company's profits to meet the future requirements as and when they arise. The Company had transferred a portion of the profit after tax to general reserve pursuant to the earlier provisions of the Companies Act, 1956.

(iii) Retained earnings

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Balance at the beginning of the year	7,715.97	6,982.73
Add: Profit for the year	1,276.17	739.30
Amount available for appropriation	**8,992.14**	**7,722.03**
Add: ESOP lapsed during the year	18.26	-
Less: Appropriations		
Transfer from other comprehensive income - Remeasurement of defined benefit plans (net of tax)	(18.36)	(6.06)
Balance at the end of the year	**8,992.04**	**7,715.97**

Retained earnings represents the amount of accumulated earnings of the Company and re-measurement gains / losses on defined benefit plans.

(iv) Employee share based payment reserve

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Balance at the beginning of the year	703.06	431.74
Add: Employee share based payment expenses (Refer to Note 30)	236.68	420.04
Less: ESOP lapsed during the year	(18.26)	-
Utilisation during the year	-	148.72
Balance at the end of the year	**921.48**	**703.06**

The Employee share based payment reserve is used to recognise the compensation related to share based awards issued to employees under company's share based payment scheme.

b. Other comprehensive income - Remeasurement of defined benefit plans (net of tax)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Other comprehensive income		
Balance at the beginning of the year	-	-
Actuarial losses on defined benefit plan for the year (net of tax) (Refer to Note 33)	(18.36)	(6.06)
Transferred to retain earnings	18.36	6.06
Balance at the end of the year	**-**	**-**

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

15 Other financial liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Capital creditors	55.44	107.01
Security deposit	297.74	272.22
Derivative instruments at fair value through profit and loss and not designated as hedges	-	18.02
Unpaid dividend	6.17	9.22
Dealer incentive	794.27	648.51
Employee related payables	529.96	395.82
Total	**1,683.58**	**1,450.80**

The Company's exposure to currency and liquidity risk related to the above financial liabilities is disclosed in Note 28.

16 Provisions

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Provision for employee benefits				
- Provision for defined benefit plans (Refer to Note 33)	-	60.69	-	0.13
- Provision for other long term employee benefits	132.73	68.16	88.45	50.37
Others				
- Provision for litigation and related disputes	-	24.37	-	24.37
- Provision for warranties and e-waste	-	696.88	-	536.70
Total	**132.73**	**850.10**	**88.45**	**611.57**

Provision for contingencies

The schedule of provision as required to be disclosed in compliance with Ind AS 37 on 'Provisions, Contingent Liabilities and Contingent Assets' is as under:

Particulars	As at 31 March 2025	Addition	Utilisation / Settlement	Reversal	As at 31 March 2026
Provision for litigation and related disputes	24.37	-	-	-	24.37
Provision for warranties and e-waste	536.70	565.73	405.55	-	696.88
	561.07	**565.73**	**405.55**	**-**	**721.25**

Particulars	As at 31 March 2024	Addition	Utilisation / Settlement	Reversal	As at 31 March 2025
Provision for litigation and related disputes	24.37	-	-	-	24.37
Provision for warranties and e-waste	406.78	502.02	372.10	-	536.70
	431.15	**502.02**	**372.10**	**-**	**561.07**

a. Provision for litigation and related disputes includes estimates made mainly for probable claims arising out of litigations / disputes pending with sales tax authorities and other creditors. The probability and the timing of the outflow with regard to these matters depends on the ultimate settlement / conclusion with the relevant parties.

b. Product warranty and return costs are determined using reasonable estimates based on costs incurred in the past and are provided for in the year sale is made. These include free replacements, breakages, returns etc. in respect of sewing machines and domestic appliances. The Company expects to incur the related expenditure over the next year.

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

16 Provisions (Contd..)

c. Provision for E-waste/Plastic-waste management cost are recognized when the liability in respect of product sold to customer is established in accordance with E-waste Management Rules, 2022 as notified by Government of India. Initial recognization is based on liability computed based on Extended Producer Responsibility as Promulgated in said Rules including cost to comply the said regulation.

Sensitivity analysis for key assumptions used:

If expected cost differ by 10% from management's estimate, while holding all other assumptions constant, the provision for warranty and other cost may increase/ decrease by Rs. 72.13 (31 March 2025: Rs. 56.11).

17 Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
Total outstanding dues of micro enterprises and small enterprises; and (Refer to Note below)	2,542.82	1,917.52
Total outstanding dues of creditors other than Micro enterprises and small enterprises	4,356.44	3,279.16
Total	**6,899.26**	**5,196.68**

- The Company's exposure to currency and liquidity risk related to the above financial liabilities is disclosed in Note 28.

Dues to micro and small enterprises

Particulars	As at 31 March 2026	As at 31 March 2025
The amounts remaining unpaid to micro and small suppliers as at the end of the year		
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	2,542.82	1,917.52
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
Interest accrued and remaining unpaid at the end of the accounting year.	-	-
Further interest remaining due and payable in earlier years.	-	-

Trade Payables ageing schedule

As at 31 March 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	2,542.82	-	-	-	-	2,542.82
(ii) Others	2,007.83	750.89	23.95	2.71	45.52	2,830.90
(iii) Disputed dues-MSME	-	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-	-
	4,550.65	**750.89**	**23.95**	**2.71**	**45.52**	**5,373.72**
Accrued expenses						1,525.54
Total						**6,899.26**

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

17 Trade payables (Contd..)

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	1,917.52	-	-	-	-	1,917.52
(ii) Others	1,805.53	284.53	4.71	4.95	39.55	2,139.27
(iii) Disputed dues-MSME	-	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	6.39	6.39
	3,723.05	**284.53**	**4.71**	**4.95**	**45.94**	**4,063.18**
Accrued expenses						1,133.50
Total						**5,196.68**

18 Other current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Advances from customers (contract liability)	807.82	409.49
Contribution payable towards superannuation fund	2.01	2.32
Statutory dues	202.27	273.54
Total	**1,012.10**	**685.35**

19 Income tax

a. Amounts recognised in the Statement of Profit and Loss comprises :

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current tax:		
Current Tax on profit for the year	202.82	228.68
Adjustment of tax for earlier years	(2.06)	2.97
	200.76	**231.65**
Deferred tax expense		
Attributable to-		
Relating to origination and reversal of temporary differences	255.98	32.77
	255.98	32.77
Total income tax expense	**456.74**	**264.42**

b. Income tax recognised in other comprehensive income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Remeasurements of defined benefit plans	(24.54)	(8.10)
Income tax relating to above mentioned item	6.18	2.04

c. Reconciliation of effective tax rate

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit before tax	1,732.91	1,003.72
Tax using the Company's domestic tax rate - 25.168% (31 March 2025: 25.168%)	436.14	252.62
Tax effect of:		
Non - deductible expenses	11.50	4.80
Tax of earlier years	(2.06)	2.97
Others	11.16	4.03
Income tax expense	**456.74**	**264.42**

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

19 Income tax (Contd..)

d. Income tax assets and income tax liabilities:

Particulars	As at 31 March 2026	As at 31 March 2025
Income tax assets	263.48	(5.05)
Net income tax assets / (liabilities)	**263.48**	**(5.05)**

e. Deferred tax assets and liabilities comprises:

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred Tax Asset		
Employee related provisions and liabilities	78.11	50.00
Other liabilities and provisions	166.79	162.40
Lease liabilities	125.62	35.79
Total deferred tax assets (A)	**370.52**	**248.19**
Deferred tax liabilities		
Right-of-use assets	(138.24)	(42.66)
Property, plant and equipment and intangible assets	(278.12)	(1.56)
	(416.36)	**(44.22)**
Deferred tax (liabilities) / assets	**(45.84)**	**203.97**

f. Breakup of deferred tax expenses / (income) recognised in Statement of profit and loss and OCI

Particulars	Net balance 1 April 2025	Recognised in profit or loss	Recognised in OCI	Net balance 31 March 2026
Property, plant and equipment and intangible assets	(1.56)	(276.56)	-	(278.12)
Employee related provisions and liabilities	50.00	21.93	(6.18)	78.11
Other liabilities and provisions	162.40	4.39	-	166.79
Lease liabilities	35.79	89.83	-	125.62
Right-of-use assets	(42.66)	(95.57)	-	(138.24)
	203.97	**(255.98)**	**(6.18)**	**(45.84)**

Particulars	Net balance 1 April 2024	Recognised in profit or loss	Recognised in OCI	Net balance 31 March 2025
Property, plant and equipment and intangible assets	2.03	(3.59)	-	(1.56)
Employee related provisions and liabilities	44.89	3.07	(2.04)	50.00
Other liabilities and provisions	197.43	(35.03)	-	162.40
Lease liabilities	39.48	(3.69)	-	35.79
Right-of-use assets	(49.13)	6.47	-	(42.66)
	234.70	**(32.77)**	**(2.04)**	**203.97**

g. Reconciliation of Deferred tax assets / (liabilities) (net)

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	203.97	235.01
Tax (expenses) / benefit during the year recognised in Statement of profit and loss	(255.98)	(33.08)
Tax (expenses) / benefit during the year recognised in OCI	6.18	2.04
Closing balance	**(45.83)**	**203.97**

Notes forming part of the Financial Statements

for the period ended 31 March 2026
(Rupees in lakhs, except as otherwise stated)

20 Revenue from operations

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of products		
- Domestic sales	55,395.85	42,668.40
- Exports sales	111.37	405.05
Sale of services		
- Service income	19.37	12.28
Other operating revenues		
- Scrap sales	206.82	81.45
Total	**55,733.41**	**43,167.18**
Details of sale of products:		
- Sewing machines and related accessories	45,029.21	31,835.53
- Domestic appliances	10,478.01	11,237.92
Total	**55,507.22**	**43,073.45**
Sale of products		
- Traded goods	51,229.26	40,912.62
- Manufactured goods	4,277.96	2,160.83
Total	**55,507.22**	**43,073.45**
Reconcilation of revenue recognised in statement of profit and loss with contracted price		
Revenue as per contract price *	56,642.77	44,009.33
Less: Cash discount / trade and scheme discounts	1,135.55	935.88
	55,507.22	**43,073.45**

* Trade receivables are generally on terms of 30 to 60 days.

21 Other income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income from bank deposits	504.96	465.61
Interest income from financial assets at amortised cost	8.21	5.55
Interest income others	28.83	24.78
Income on investment carried at fair value through profit and loss	14.04	13.02
Other non-operating income (net):		
- Foreign exchange gain (net)	-	26.69
- Provisions / liabilities no longer required written back	43.75	110.63
- Export incentive	2.22	9.55
- Miscellaneous income	56.52	43.58
- Fair value gain on financial instruments at fair value through profit and loss	43.28	-
Total	**701.81**	**699.41**

22 Cost of material consumed

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening stock	61.85	113.56
Purchase of Raw Material	2,921.90	1,376.04
Less : Closing stock	394.45	61.85
Raw material consumed	2,589.30	1,427.75
Total	**2,589.30**	**1,427.75**

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

22 Cost of material consumed (Contd..)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Purchase of traded goods	37,792.15	30,042.40
Total	**37,792.15**	**30,042.40**

23 Changes in inventories of finished goods, stock-in-trade and work-in-progress (Refer to Note 9)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening stock		
Work-in-progress	49.28	43.50
Stock-in-trade (in respect of goods acquired for trading) [net of provision]	9,944.08	9,626.69
Finished goods	493.83	228.99
	10,487.19	**9,899.18**
Closing stock		
Work-in-progress	65.23	49.28
Stock-in-trade (in respect of goods acquired for trading) [net of provision]	9,450.26	9,944.08
Finished goods	572.40	493.83
	10,087.89	**10,487.19**
Net decrease / (increase) in finished goods, stock-in-trade and work-in-progress	**399.30**	**(588.01)**

24 Employee benefits expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, wages and bonus	4,632.65	3,816.13
Employees share based payment expenses (Refer to Note 30)	236.68	420.04
Contribution to provident and other funds (Refer to Note 33)	296.98	247.70
Staff welfare expenses	44.88	47.87
Total	**5,211.19**	**4,531.74**

25 Finance costs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest expenses:		
- Interest on borrowings measured at amortised cost	12.38	11.33
- Interest on lease liabilities (Refer to Note 5)	33.68	20.07
Total	**46.06**	**31.40**

26 Depreciation and amortisation expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation on property, plant and equipment and Right-of-use assets (Refer to Note 3A & Note 4b)*	345.14	221.97
Amortisation on intangible assets (Refer to Note 4a)	25.32	6.47
Total	**370.46**	**228.44**

*Includes depreciation on prepaid rent amounting to Rs. 0.54 (31 March 2025 : Rs. 2.28)

Notes forming part of the Financial Statements

for the period ended 31 March 2026
(Rupees in lakhs, except as otherwise stated)

27 Other expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Freight and delivery charges	1,442.22	1,130.26
Power and fuel	65.45	68.42
Repairs and maintenance		
Plant and machinery	6.43	1.79
Others	406.72	317.34
Insurance	72.24	57.46
Commission	45.92	37.23
Sales promotion and advertisement	929.57	884.86
Trade mark license fee	1,066.91	963.13
Sales outlet expenses	11.13	44.89
After sales services	738.64	886.68
Warranty	580.52	502.02
Meeting and conference	20.97	9.78
Legal and professional	1,042.22	701.61
Auditor's remuneration:		
- Audit fees	49.50	41.00
- Limited reviews	19.80	18.75
- Tax audit	2.10	2.00
- Other matters	-	9.00
- Reimbursement of expenses	11.03	11.14
Rent (Refer to Note 5)	627.41	496.58
Rates and taxes	40.73	26.24
Bank charges	18.02	16.52
Loss on sale of fixed assets / ROU	7.24	4.03
Travelling and conveyance	772.57	682.19
Printing and stationery	14.69	14.73
Postage and communication	65.15	63.76
Impairment allowance for doubtful receivables / advances / PPE / CWIP	-	34.61
Product development expenses	38.88	50.54
Bad-debts written off	10.17	35.27
Corporate social responsibility expenses (Refer to Note 39)	22.98	20.75
Sitting fees	13.80	11.43
Fair value loss on financial instruments at fair value through profit and loss	-	14.06
Foreign exchange loss (net)	42.31	-
Miscellaneous expenses	35.43	31.08
Total	**8,220.75**	**7,189.15**

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

28 Fair value measurement and financial instruments

a. Financial instruments – by category and fair values hierarchy

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

(i) As at 31 March 2026

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets								
Non-current								
Other financial assets	7	-	-	849.25	849.25	-	-	-
Current					-			
Investments **	6	235.75	-	-	235.75	-	-	235.75
Trade receivables*	10	-	-	3,859.42	3,859.42	-	-	-
Cash and cash equivalents*	11	-	-	5,866.58	5,866.58	-	-	-
Bank balances other than cash and cash equivalents*	12	-	-	2,467.96	2,467.96	-	-	-
Other financial assets	7	-	-	149.71	149.71	-	-	-
TOTAL		**235.75**	**-**	**13,192.92**	**13,428.67**	**-**	**-**	**235.75**
Financial liabilities								
Non-current								
Lease Liability*	5	-	-	286.75	286.75	-	-	-
Current								
Trade payables*	17	-	-	6,899.26	6,899.26	-	-	-
Other financial liabilities*	15	-	-	1,683.58	1,683.58	-	-	-
Lease Liability*	5	-	-	212.38	212.38	-	-	-
TOTAL		**-**	**-**	**9,081.97**	**9,081.97**	**-**	**-**	**-**

(ii) As at 31 March 2025

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets								
Non-current								
Other financial assets	7	-	-	40.26	40.26	-	-	-
Current					-			
Investments **	6	221.71	-	-	221.71	-	-	221.71
Trade receivables*	10	-	-	4,464.51	4,464.51	-	-	-
Cash and cash equivalents*	11	-	-	2,693.75	2,693.75	-	-	-
Bank balances other than cash and cash equivalents*	12	-	-	3,515.64	3,515.64	-	-	-
Other financial assets	7	-	-	138.89	138.89	-	-	-
TOTAL		**221.71**	**-**	**10,853.05**	**11,074.76**	**-**	**-**	**221.71**
Financial liabilities								
Non-current								
Lease Liability*	5	-	-	67.08	67.08	-	-	-
Current								
Trade payables*	17	-	-	5,196.68	5,196.68	-	-	-
Other financial liabilities*	15	-	-	1,450.80	1,450.80	-	-	-
Lease Liability*	5	-	-	75.13	75.13	-	-	-
TOTAL		**-**	**-**	**6,789.69**	**6,789.69**	**-**	**-**	**-**

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

28 Fair value measurement and financial instruments (Contd..)

**** Reconciliation of fair value movement of financial assets measured at fair value on a recurring basis and categorised within level 3 of the fair value hierarchy is as under :**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Financial assets at the beginning of the year	221.71	208.69
Change in fair value	14.04	13.02
Financial assets at the end of the year	**235.75**	**221.71**

** Investment in Brand Trading (India) Pvt Ltd is valued at FVTPL.

* The carrying amounts of trade receivables, trade payables, lease liability, cash and cash equivalents, bank balances other than cash and cash equivalents and other current financial assets and other current financial liabilities, approximates the fair values, due to their short-term nature.

The other non-current financial assets represents bank deposits pledged as securities with government authorities, the carrying value of which approximates the fair values as on the reporting date.

There has been no transfers between Level 1, Level 2 and Level 3 for the year ended 31 March 2026 and 31 March 2025.

Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

Valuation processes

The finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the Senior Management. Discussions on valuation and results are held between the Senior Management and valuation team atleast once every quarter in line with the Company's quarterly reporting periods.

Quantitative information about the significant unobservable inputs used in Level 3 fair value measurements are as below:

Method - Replacement cost method

Significant unobservable input - Interest rate of the Deposits

Sensitivity - A change of 100 basis points would increase/decrease the fair value by Rs. 2.36 lakhs

Financial risk management

The Company’s principal financial liabilities comprise trade, other payables and lease liabilities. The main purpose of these financial liabilities is to provide finance to the Company to support its operations. The Company’s principal financial assets include security deposits, loans, trade and other receivables, and cash and cash equivalents including bank deposits that are derived directly from its operations.

b. The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ;
- Market Risk - Interest rate ; and
- Market Risk - Foreign currency

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

28 Fair value measurement and financial instruments (Contd..)

Risk management framework

The Board of Directors of the Company is responsible for framing, implementing and monitoring the risk management plan for the Company. It is responsible for reviewing the risk management policy and ensuring its effectiveness.

The Company's risk management policy is established to identify and analyse the risks faced by the Company to set appropriate risks limits and controls and to monitor risks and adherence to limits. Risk management policy is reviewed regularly to reflect changes in market conditions and the Company's activities.

The Board of Directors of the Company oversee how management monitors compliance with Company's risk management policy and procedures and reviews the adequacy of the risk management framework in relation to the risk faced by the Company.

(i) Credit risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the Balance Sheet

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables	3,859.42	4,464.51
Cash and cash equivalents	5,866.58	2,693.75
Bank balances other than cash and cash equivalents	2,467.96	3,515.64
Other current and non- current financial assets	998.96	179.15
Investment in Brand Trading (India) Pvt Ltd.	235.75	221.71

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Credit risk on cash and cash equivalents, bank deposits (included in other financial assets) and other bank balances is limited as the Company generally invests in deposits with banks with high credit ratings assigned by domestic credit rating agencies. The loans primarily represents security deposits given to lessor for lease of office and other commercial premises. Such deposit will be returned to the Company on vacation of these premises. The credit risk associated with such deposits is relatively low.

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India and certain parts of South Asia. The Company does monitor the economic environment in which it operates. The Company manages its credit risk through credit approvals, establishing credit limits and continuously monitoring credit worthiness of customers to which the Company grants credit terms in the normal course of business.

The Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available internal credit risk factors such as the Company's historical experience for customers. Based on the business environment in which the Company operates, management considers that the trade receivables are in default (credit impaired) if the payments are more than 90 days past due. However, the Company based upon past trends, determine an impairment allowance for loss on receivables outstanding for more than 360 days past due.

Majority of trade receivables are from domestic customers, which are fragmented and are not concentrated to individual customers. Trade receivables as at year end consists Rs. 2,402.29 (31 March 2025: Rs. 2,940.71) relating to revenue generated from sewing machines and related accessories and Rs. 1,457.13 (31 March 2025: Rs. 1,523.80) relating to revenue generated from domestic appliances business.

Notes forming part of the Financial Statements

for the period ended 31 March 2026
(Rupees in lakhs, except as otherwise stated)

28 Fair value measurement and financial instruments (Contd..)

The Company's exposure to credit risk for trade receivables is as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Not Due	3,193.23	3,667.99
1-90 days past due *	625.54	794.11
91 to 180 days past due	81.74	81.74
181 to 270 days past due	39.41	27.34
271 to 360 days past due	29.31	33.02
More than 360 days past due #	222.74	236.96
Less: Impairment allowances for doubtful receivables	(332.55)	(376.65)
	3,859.42	**4,464.51**

* The Company believes that the amounts as above exceeding credit period are fully recoverable based on historical payment behaviour.

The Company based upon past trends determined an impairment allowance for loss on receivables outstanding for more than 360 days past due.

Movement in the allowance for impairment in respect of trade receivables

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Balance at the beginning of the year	376.65	379.63
Reversal of provision	(44.10)	(2.98)
Balance at the end of the year	**332.55**	**376.65**

(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The Company's approach to manage liquidity is to have sufficient liquidity to meet it's liabilities when they are due, under both normal and stressed circumstances, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company believes that its liquidity position, including total cash (including margin deposits, excluding bank deposits under lien, interest accrued but not due and unpaid dividend) of Rs. 8,316.58 as at 31 March 2026 (31 March 2025: Rs. 6,193.75) anticipated future internally generated funds from operations, and its fully available, revolving undrawn credit facility of Rs. 2,950.00 (31 March 2025: Rs. 2,500.00) will enable it to meet its future known obligations in the ordinary course of business. However, if a liquidity needs were to arise, the Company believes it has access to financing arrangements, value of unencumbered assets, which should enable it to meet its ongoing capital, operating, and other liquidity requirements. The Company will continue to consider various borrowing or leasing options to maximize liquidity and supplement cash requirements as necessary.

The Company's liquidity management process as monitored by management, includes the following:

- Day to day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- Maintaining rolling forecasts of the Company’s liquidity position on the basis of expected cash flows.
- Maintaining diversified credit lines.

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

28 Fair value measurement and financial instruments (Contd..)

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flow amounts are gross and undiscounted, and includes interest accrued but not due on borrowings.

As at 31 March 2026	Carrying amount	Contractual cash flows				
		Less than six months	Between six months and one year	Between one and five years	More than 5 years	Total
Lease liabilities	499.13	127.05	125.45	299.95	53.60	606.05
Trade payables	6,899.26	6,899.26	-	-	-	6,899.26
Capital creditors	55.44	55.44	-	-	-	55.44
Security deposits	297.74	297.74	-	-	-	297.74
Unpaid dividend	6.17	6.17	-	-	-	6.17
Employee related payables	529.96	529.96	-	-	-	529.96
Total	**8,287.70**	**7,915.62**	**125.45**	**299.95**	**53.60**	**8,394.62**

As at 31 March 2025	Carrying amount	Contractual cash flows				
		Less than six months	Between six months and one year	Between one and five years	More than 5 years	Total
Lease liabilities	142.21	53.85	30.94	64.80	53.00	202.59
Trade payables	5,196.68	5,196.68	-	-	-	5,196.68
Capital creditors	107.01	107.01	-	-	-	107.01
Security deposits	272.22	272.22	-	-	-	272.22
Unpaid dividend	9.22	9.22	-	-	-	9.22
Employee related payables	395.82	395.82	-	-	-	395.82
Total	**6,123.16**	**6,034.80**	**30.94**	**64.80**	**53.00**	**6,183.54**

(iii) 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 prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk. Financial instruments affected by market risks include deposits, investments and foreign currency receivables and payables. The sensitivity analysis in the following sections relate to the position as at 31 March 2026 and 31 March 2025. The analysis exclude the impact of movements in market variables on: the carrying values of gratuity, pension obligation and other post-retirement obligations; provisions; and the non-financial assets and liabilities. The sensitivity of the relevant Profit and Loss item is the effect of the assumed changes in the respective market risks. This is based on the financial assets and financial liabilities held as of 31 March 2026 and 31 March 2025.

A. Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's borrowings with floating interest rates.

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

28 Fair value measurement and financial instruments (Contd..)

Exposure to interest rate risk

The Company's interest rate risk arises majorly from the borrowings carrying floating rate of interest. These obligations exposes the Company to cash flow interest rate risk. The exposure of the Company's borrowing to interest rate changes as reported to the management at the end of the reporting period are as follows:

Variable-rate instruments	As at 31 March 2026	As at 31 March 2025
Cash credit facilities from banks	-	-
Working capital demand loan	-	-
Total	**-**	**-**

Interest rate sensitivity analysis

A reasonably possible change of 0.50 % in interest rates at the reporting date would have affected the profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant.

Variable-rate instruments	Statement of Profit and Loss	
	Increase by 0.50 %	Decrease by 0.50 %
Increase/ (decrease) in interest on borrowings		
For the year ended 31 March 2026	-	-
For the year ended 31 March 2025	-	-

B. Currency risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows. Exposure arises primarily due to exchange rate fluctuations between the functional currency and other currencies from the Company's operating, investing and financing activities.

Exposure to foreign currency risk

The summary of quantitative data about the Company's exposure to currency risk in USD, as expressed in Indian Rupees, as at 31 March 2026 and 31 March 2025 are as below:

Variable-rate instruments	As at 31 March 2026	As at 31 March 2025
Financial assets		
Trade Receivables	-	-
Total financial assets	**-**	**-**
Financial liabilities		
Other payable	-	77.27
Trade payables	1,417.45	696.98
Total financial liabilities	**1,417.45**	**774.25**

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

28 Fair value measurement and financial instruments (Contd..)

Sensitivity analysis

A reasonably possible strengthening (weakening) of the Indian Rupee against below currencies at 31 March 2026 and 31 March 2025 would have affected the measurement of financial instruments denominated in foreign currency and affected Statement of Profit and Loss by the amounts shown below. This analysis is performed on foreign currency denominated monetary financial assets and financial liabilities outstanding as at the year end. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Particulars	As at 31 March 2026		As at 31 March 2025	
	Gain/ (loss) on appreciation	Gain/ (loss) on depreciation	Gain/ (loss) on appreciation	Gain/ (loss) on depreciation
1% depreciation / appreciation in Indian Rupees against following foreign currencies:				
USD	14.17	(14.17)	7.74	(7.74)
Total	**14.17**	**(14.17)**	**7.74**	**(7.74)**

USD: United States Dollar

The Company uses foreign exchange contracts to hedge its exposure in foreign currency.

Foreign exchange contracts that were outstanding for financial liabilities as at the end of respective reporting dates:

Particulars	No. of contracts		Contract value of foreign currency		Remaining period of maturity Upto 12 months nominal amount	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
INR/USD Buy forward	8	11	12.71	10.63	1,183.40	930.40

Sensitivity analysis

The following table details the Company's sensitivity to a 1% increase and decrease in the Rs. against the relevant foreign currency. The sensitivity analysis includes only outstanding foreign exchange contracts as tabulated above and adjusts their translation at the period end for 1% change in foreign currency rates. A positive number below indicates an increase in profit before tax or vice-versa.

Particulars	As at 31 March 2026		As at 31 March 2025	
	Gain / (loss) on appreciation	Gain / (loss) on depreciation	Gain / (loss) on depreciation	Gain / (loss) on depreciation
1% depreciation / appreciation in Indian Rupees against following foreign currencies:				
INR/USD Buy forward	11.83	(11.83)	9.30	(9.30)
Total	**11.83**	**(11.83)**	**9.30**	**(9.30)**

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

29 Capital Management

The primary objective of the management of the Company's capital structure is to maintain an efficient mix of debt and equity in order to achieve a low cost of capital, while taking into account the desirability of retaining financial flexibility to pursue business opportunities and adequate access to liquidity to mitigate the effect of unforeseen events on cash flows. Management also monitors the return on equity.

The Board of directors regularly review the Company's capital structure in light of the economic conditions, business strategies and future commitments.

For the purpose of the Company's capital management, capital includes issued share capital, securities premium and all other equity reserves. Debt includes cash credit facilities, working capital demand loan and term loan from banks.

During the financial year ended 31 March 2026, no significant changes were made in the objectives, policies or processes relating to the management of the Company's capital structure.

Debt equity ratio:

Particulars	As at 31 March 2026	As at 31 March 2025
Total Debt (A)*	**-**	**-**
Equity share capital	1,244.38	1,233.11
Other equity	16,581.35	14,660.55
Total Equity (B)	**17,825.73**	**15,893.66**
Debt equity ratio (C = A/B)	**-**	**-**

30 (a) Employee stock option plan

The shareholders of the Company had approved 'Singer India - Employee Stock Option Plan 2023 ("ESOP 2023")' through Postal Ballot dated May 28, 2023 by way of special resolution. The plan envisaged grant of stock options to eligible employees at an exercise price as may be decided by the Nomination and Remuneration Committee. The Company has constituted a Nomination and Remuneration Committee ('NRC') to administer and governing the scheme.

Employees of the Compnay are eligible for being granted Options under the Plan. The specific Employees to whom the Option would be granted, and their Eligibility Criteria shall be determined by the NRC. The Plan shall be applicable to the Company and Options may be granted to the Employees of the Company, as determined by the NRC at its sole discretion. The Share-based payment plan is equity-settled. Details of the plan and an analysis of the total charge by type of award is set out below.

Under the Plan, upto 3,600,000 stock options can be issued to eligible employees of the Company, including any Director of the Company, whether whole time or otherwise excluding the Independent Directors. Each option, upon vesting, shall entitle the holder to acquire one equity share of Rs. 2 each fully paid up. The options granted will vest gradually over a period not earlier than one year and not later than four years from the date of Grant of such Options.

Summary of vesting and lock-in provisions during the year ended 31 March 2026 are given below:

Sr. No.	Vesting Schedule			
	Grant 1		Grant 2	
	% of options scheduled to vest	Vesting date	% of options scheduled to vest	Vesting date
1	25	27-06-2026	25	18-09-2026
2	25	27-06-2027	25	18-09-2027
3	25	26-06-2028	25	17-09-2028
4	25	27-06-2029	25	17-09-2029

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

30 (Contd..)

Summary of vesting and lock-in provisions during the year ended 31 March 2025 are given below:

Sr. No.	Vesting Schedule							
	Grant 1		Grant 2		Grant 3		Grant 4	
	% of options scheduled to vest	Vesting date	% of options scheduled to vest	Vesting date	% of options scheduled to vest	Vesting date	% of options scheduled to vest	Vesting date
1	25	23-05-2025	25	20-08-2025	25	02-01-2026	25	15-01-2026
2	25	23-05-2026	25	20-08-2026	25	02-01-2027	25	15-01-2027
3	25	23-05-2027	25	20-08-2027	25	02-01-2028	25	15-01-2028
4	25	23-05-2028	25	20-08-2028	25	02-01-2029	25	15-01-2029

The Information concerning stock options granted, exercised, forfeited and outstanding at the year end is as follows:

i) Summary of options granted under plan:

Particulars	31-Mar-26		31-Mar-25	
	Weighted Avg exercise price per share option	Number of options	Avg exercise price per share option	Number of options
Outstanding at the beginning of the year	66.47	28,12,500	65.00	32,00,000
Granted during the year	75.00	2,00,000	75.00	1,25,000
Exercised during the year	-	-	57.70	4,62,500
Expired during the period	75.00	87,500	75.00	50,000
Outstanding at the end of the year	66.79	29,25,000	66.47	28,12,500

ii) Share options outstanding at the end of year have following expiry date and exercise prices

Grant date	Expiry date	Exercise price	No. of options outstanding as on 31-03-2026	No. of options outstanding as on 31-03-2025
10-Jul-23	Maximum 3 years from vesting date	55.00	12,00,000	12,00,000
10-Jul-23	Maximum 3 years from vesting date	75.00	12,50,000	13,37,500
01-Oct-23	Maximum 3 years from vesting date	75.00	1,00,000	1,00,000
20-Nov-23	Maximum 3 years from vesting date	75.00	50,000	50,000
23-May-24	Maximum 3 years from vesting date	75.00	50,000	50,000
20-Aug-24	Maximum 3 years from vesting date	75.00	25,000	25,000
02-Jan-25	Maximum 3 years from vesting date	75.00	25,000	25,000
15-Jan-25	Maximum 3 years from vesting date	75.00	25,000	25,000
27-Jun-25	Maximum 3 years from vesting date	75.00	1,00,000	-
18-Sep-25	Maximum 3 years from vesting date	75.00	1,00,000	-
Weighted average remaining contractual life of options outstanding at end of period (in years)			2.99	3.87

Notes forming part of the Financial Statements

for the period ended 31 March 2026
(Rupees in lakhs, except as otherwise stated)

30 (Contd..)

(iii) Stock compensation expense under the Fair Value Method has been determined based on fair value of the stock options. The fair value of stock options was determined using the Black Scholes option pricing model with the following assumptions:

Particulars	As at 31 March 2026	As at 31 March 2025
Weighted average fair value	37.47	36.51
Weighted average share price	75.64	74.86
Weighted average exercise price	66.79	57.08
Expected dividend yield	1.21	1.31
Risk free rates	6.93	6.99
Expected volatility	55.32	55.23

(b) Expense arising from share-based payment transactions

Particulars	31-Mar-26	31-Mar-25
Employee option plan	236.68	420.04

31 Contingent liabilities (to the extent not provided for)

The Company is a party to various indirect taxation disputes and legal claims, which are not acknowledged as debts as detailed below. Significant management judgement is required to ascertain that it is not probable that an outflow of resources embodying economic benefits will be required to settle the taxation disputes and legal claims.

The Company is in legal proceedings for various disputed legal matters related to various creditors, ex-employees, Value Added Tax (VAT) and other commercial matters that arise from time to time in the ordinary course of business. The amounts involved in these proceedings, not acknowledged as debt, are:-

Particulars	As at 31 March 2026	As at 31 March 2025
Value added tax / sales tax	0.57	0.57
Others	713.96	713.96
Total	**714.53**	**714.53**

The Company believes, based on advice from counsels/experts, that the views taken by authorities are not sustainable and accordingly no provision is required to be recorded in the books of account.

Pending resolution of the respective proceedings, it is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above as it is determinable only on receipt of judgements / decisions pending with various forums/ authorities. Accordingly, the above mentioned contingent liabilities are disclosed at undiscounted amount.

32 Commitment

Particulars	As at 31 March 2026	As at 31 March 2025
a. Estimated amount of contracts remaining to be executed on capital account and other commitments, and not provided for in the books of account [net of advance Rs. 6.33 (31 March 2025: Rs. 3.11)]	18.25	3.11
Total	**18.25**	**3.11**

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

33 Employee benefits

The Company contributes to the following post-employment benefit plans in India.

Defined contribution plan

(a) The Company pays Employees Provident Fund contributions to the appropriate government authorities at rate specified as per regulations.

An amount of Rs. 217.27 (31 March 2025: Rs. 186.61) has been recognised as an expense in respect of the Company's contribution to Provident Fund deposited with the relevant authorities and has been shown under Employee benefits expense in the Statement of Profit and Loss.

(b) The Company pays Employees State Insurance contributions to the appropriate government authorities at rate specified as per regulations.

An amount of Rs. 5.08 (31 March 2025: Rs. 5.78) has been recognised as an expense in respect of the Company's contribution to Employees State Insurance deposited with the relevant authorities and has been shown under Employee benefits expense in the Statement of Profit and Loss.

(c) The Company pays Super Annuation Fund contributions to Life Insurance Corporation of India the appropriate government authorities at rate specified as per regulations.

An amount of Rs. 8.71 (31 March 2025: Rs. 9.26) has been recognised as an expense in respect of the Company's contribution to Super Annuation Fund deposited with the relevant authorities and has been shown under Employee benefits expense in the Statement of Profit and Loss.

Defined benefit plan

Provident fund and other fund

The company makes provident and other funds to defined contribution plan for eligible employees. Under the scheme, the company is required to contribute a specified percentage of the payroll costs. The Company has no obligation, other than the contribution payable to the fund. The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renderes the related service.

Gratuity

The Company makes annual contribution to a gratuity fund administered by trustees and managed by Life Insurance Corporation of India (LIC). Every employee is entitled to the benefit equivalent to 15 days of total gross salary last drawn for each completed year of service. Gratuity is payable to all eligible employees of the Company on retirement or separation or death or permanent disablement in terms of the provisions of the Payment of Gratuity Act. The Company accounts its liability for future gratuity benefits based on actuarial valuation, as at balance sheet date, using the projected unit credit method. Liability for employee benefit has been determined by an actuary in conformity with the principles set out in the Indian Accounting Standard 19, the details of which are as hereunder.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Amount recognized in balance sheet		
Present value of funded defined benefit obligation	591.89	455.79
Fair value of plan assets	(531.20)	(455.67)
Net funded obligation	60.69	0.12
Expense recognized in the statement of profit and loss		
Current service cost	116.01	44.09
Interest on net defined benefit liability / (assets)	0.01	0.87
Total expense charged to profit and loss	116.02	44.96

Notes forming part of the Financial Statements

for the period ended 31 March 2026
(Rupees in lakhs, except as otherwise stated)

33 Employee benefits (Contd..)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Amount recorded as Other Comprehensive Income		
Remeasurement during the period due to:		
Changes in financial assumptions	(6.49)	8.01
Experience adjustments	34.95	1.95
Actual return on plan assets less interest on plan assets	(3.92)	(1.86)
Amount recognised in OCI	24.54	8.10
Reconciliation of net liability / (assets)		
Opening net defined benefit liability / (assets)	0.14	12.08
Expense charged to profit and loss account	116.02	44.96
Amount recognised outside profit and loss account	24.54	8.10
Employer contributions	(80.00)	(65.00)
Closing net defined benefit liability / (assets)	60.70	0.14
(i) Movement in benefit obligations		
Opening of defined benefit obligation	455.79	414.82
Past service cost	50.09	-
Current service cost	65.92	44.09
Interest on defined benefit obligation	31.59	29.78
Remeasurement due to:		
Actuarial loss / (gain) arising from changes in financial assumptions	(6.49)	8.01
Actuarial loss / (gain) arising on account of experience changes	34.95	1.95
Benefits paid	(39.96)	(42.86)
Closing of defined benefit obligation	591.89	455.79
Movement in plan assets		
Opening fair value of plan assets	455.67	402.75
Employer contributions	80.00	65.00
Interest on plan assets	31.58	28.92
Remeasurement due to:		
Actual return on plan assets less interest on plan assets	3.92	1.86
Benefits paid	(39.96)	(42.86)
Closing fair value of plan assets	531.21	455.67

(ii) Constitution of plan assets

Funded with LIC*

* The plan assets are maintained with Life Insurance Corporation of India (LIC) Gratuity Scheme. The details of investments maintained by LIC are not made available and have therefore not been disclosed.

(iii) Assumptions:

Particulars	As at 31 March 2026	As at 31 March 2025
Economic assumptions		
Discount rate	7.70%	6.93%
Rate of increase in compensation levels	8%	8%
Demographic assumptions:		
Retirement age	60 years	60 years
Mortality table	100% of IALM (2012-14)	100% of IALM (2012-14)
Withdrawal	17% for the employees	22% for the employees
	NIL	NIL

Assumptions regarding future mortality have been based on published statistics and mortality tables.

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

33 Employee benefits (Contd..)

(iv) Sensitivity analysis

Defined benefit obligation

Change in assumptions	As at 31 March 2026		As at 31 March 2025	
	Increase by 1%	Decrease by 1%	Increase by 1%	Decrease by 1%
Increase/ (decrease) in obligation with 0.50% movement in discount rate	(28.82)	23.44	(25.12)	25.93
Increase/ (decrease) in obligation with 0.50% movement in future rate of increase in compensation levels	24.70	(27.79)	26.21	(24.97)

The sensitivity analysis are based on a change in above assumption while holding all other assumptions constant. The changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting year) has been applied, as has been applied when calculating the provision for defined benefit plan recognised in the Balance Sheet.

The method and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous years.

Risk exposure:

The defined benefit plan is exposed to a number of risks, the most significant of which are detailed below:

a. Investment risk:

The present value of the defined benefit obligation is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

b. Interest rate risk:

A decrease in bond interest rate will increase the plan liability.

c. Longevity risk:

The present value of the defined plan liability is calculated by reference to the best estimate of the mortality of plan participants. An increase in the life expectancy will increase the plan's liability.

d. Salary risk:

Higher than expected increase in salary will increase the defined benefit obligation.

Expected contribution in the next fiscal year	For the year ended 31 March 2026	For the year ended 31 March 2025
Gratuity fund	80.67	47.32

The weighted average duration of undiscounted defined benefit obligation is as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Gratuity (in years)	4.18	4.36

Entire amount of provision is present as current, since the Company makes annual contribution to a gratuity fund administrated by trustees and managed by Life Insurance Corporation of India.

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

34 Segment reporting

A. Basis for Segment reporting

Factors used to identify the entity's reportable segments, including the basis of organisation

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments.

The principal activities of the Company comprises selling of sewing machines, related accessories and domestic appliances.

Accordingly, the Company has two reportable segments as follows:

- Sewing machines and related accessories
- Domestic appliances

Segment revenue and expenses:

Segment revenue and expenses represents revenue and expenses that are either directly attributed to individual segments or are attributed to individual segments on a reasonable basis. The remainder of the revenue and expenses are categorized as unallocated which mainly comprises finance costs and other operating expenses and certain other income since the underlying assets/liabilities/services are used interchangeably. The Company believes that it is not practical to provide segment disclosures relating to these unallocated revenue and expenses, and accordingly these are separately disclosed as "unallocated".

Segment assets and liabilities:

Segment assets includes all operating assets used by a segment which are directly attributed to individual segments or are attributed to individual segments on a reasonable basis. Segment liabilities include all operating liabilities which are directly attributed to individual segments or are attributed to individual segments on a reasonable basis. The remainder of assets and liabilities are categorized as unallocated, since the Company believes that it is not practical to allocate the same over reportable segments on a reasonable basis.

B. Information about reportable segments

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Segment Revenue from external customers*		
Sewing machines and related accessories	45,255.40	31,929.26
Domestic appliances	10,478.01	11,237.92
Total	**55,733.41**	**43,167.18**

* There is no transfer of products between operating segments.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Segment results		
Sewing machines and related accessories	5,240.83	3,403.33
Domestic appliances	(1,053.26)	(164.68)
Total	**4,187.57**	**3,238.65**
Add:		
Interest Income	542.00	495.94
Unallocable income	42.48	28.52
	584.48	**524.46**
Less:		
Unallocable finance costs	35.62	11.88
Unallocable depreciation and amortisation expense	124.71	54.93
One time Impact of New Labour Codes	73.10	-
Unallocable expenses	2,805.71	2,692.56
Profit before tax	**1,732.91**	**1,003.74**

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

34 Segment reporting (Contd..)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Less:		
Income tax expense	456.74	264.42
Net Profit after tax	**1,276.19**	**739.32**
Depreciation and amortisation expense		
Sewing machines and related accessories	134.51	138.78
Domestic appliances	111.24	34.73
Un-allocable depreciation and amortisation expense	124.71	54.93
Total	**370.46**	**228.44**
Material non-cash (income) / expenses other than depreciation and amortisation expense		
Sewing machines and related accessories	42.60	96.57
Domestic appliances	84.63	86.24
Un-allocable income	(32.50)	(259.83)
	94.73	**(77.02)**
Other disclosures		
Capital expenditure		
Sewing machines and related accessories	1,191.49	119.69
Domestic appliances	16.55	511.46
Unallocable assets	305.30	6.17
Total	**1,513.34**	**637.32**

Particulars	As at 31 March 2026	As at 31 March 2025
Segment assets		
Sewing machines and related accessories	12,689.18	11,784.66
Domestic appliances	4,565.96	4,535.00
Unallocable assets	11,693.33	7,754.11
Total	**28,948.47**	**24,073.77**
Segment liabilities		
Sewing machines and related accessories	6,945.45	5,019.37
Domestic appliances	2,400.83	1,982.25
Unallocable liabilities	1,776.46	1,178.49
Total	**11,122.74**	**8,180.11**

35 Related party disclosures

a. List of related parties and nature of relationship where control exists:

(i) Parent and Ultimate Controlling Party/Entities having significant influence over the Company

Retail Holdings (India) B. V. (Netherlands) - the erstwhile holding company

Entities having significant influence over the Company

Retail Holdings (India) B. V. (Netherlands) (w.e.f 16 August 2022)

Notes forming part of the Financial Statements

for the period ended 31 March 2026
(Rupees in lakhs, except as otherwise stated)

35 Related party disclosures (Contd..)

b. List of related parties and nature of relationship with whom transactions have taken place during the current/ previous year

(i) Key managerial personnel of the Company or its parent and their close family members

Mr. Rakesh Khanna	Vice Chairman and Managing Director
Mr. Subhash Chand Nagpal	Chief Financial Officer (CFO) (up to 31 March 2026)
Mr. Anuj Kumar Vasdev	Chief Financial Officer (CFO) (from 1 April 2026)
Mr. P N Sharma	Non-Executive Independent Director (up to 14 August 2024)
Mr. Deepak Sabharwal	Non-Executive Independent Director (up to 11 November 2024)
Ms. Madhu Vij	Non-Executive Independent Director (up to 11 November 2024)
Mr. Maneesh Mansingka	Non-Executive Non-Independent Director
Mr. Hetal Madhukant Gandhi	Non-Executive Non-Independent Director
Mr. Rajesh Relan	Non-Executive Independent Director
Mr. Sunil Duggal	Non-Executive Independent Director (w.e.f 23 May 2024)
Mr. Hemant Sachdev	Non-Executive Independent Director (w.e.f 17 December 2024)

c. Transactions with related parties during the current / previous year:

S. No.	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(i)	**Reimbursement of expenses paid**		
	Mr. Maneesh Mansingka	-	3.00
	Mr. Hetal Madhukant Gandhi	3.92	9.80
	Mr. Rajesh Relan	0.35	-
	Mr. Sunil Duggal	0.67	-
(ii)	**Compensation to key managerial personnel**		
	Short-term employee benefits*	576.39	482.85
	Post-employment benefits	28.00	20.75
	*includes provision of Rs.91.21 (31 March 2025 Rs. 52.83) for management commission payable to Vice Chairman & Managing Director		
(iii)	**Sitting fees***		
	Mr. P.N.Sharma	-	1.65
	Mr. Deepak Sabharwal	-	2.20
	Ms. Madhu Vij	-	1.93
	Mr. Rajesh Relan	4.80	2.15
	Mr. Sunil Duggal	5.10	2.45
	Mr. Hemant Sachdev	3.90	1.05
	* Excludes applicable taxes		
(iv)	**Employee share based payment expenses**		
	Mr. Rakesh Khanna	96.02	221.56
	Mr. Subhash Chand Nagpal	20.56	22.38
	Mr. Maneesh Mansingka	16.14	27.97
	Mr. Hetal Madhukant Gandhi	16.14	27.97
(v)	**Proceeds from issue of share capital**		
	Mr. Rakesh Khanna	-	220.00
	Mr. Maneesh Mansingka	-	46.88

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

35 Related party disclosures (Contd..)

d. Terms and Conditions

All transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions and within the ordinary course of business. Outstanding balances at the year end are unsecured and settlement occurs in cash. Transactions relating to dividend are on the same terms and conditions that are offered to other shareholders. There have been no guarantees provided or received for any related party receivables or payables. This assessment is undertaken each financial period through examining the financial position of the related party and the market in which the related party operates.

e. Outstanding balances

S. No.	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(i)	**Employee related liabilities**		
	Key managerial personnel	93.97	52.83
(ii)	**Trade Payable**		
	Key managerial personnel	0.24	-

36 Earnings per share (EPS)

a. Profit attributable to equity share holders

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit attributable to equity share holders:		
Profit attributable to equity share holders for basic earnings	1,276.17	739.30
Profit attributable to equity share holders adjusted for the effect of dilution	1,276.17	739.30

b. Weighted average number of equity shares

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Weighted average number of equity shares for basic EPS	6,17,99,136	6,14,03,381
Add: effect of dilution (Employee Stock Option- Refer note 30)	2,24,919	4,04,545
Weighted average number of equity shares for diluated EPS	6,20,24,055	6,18,07,926
Basic earnings per share (Rs.)	2.07	1.20
Diluted earnings per share (Rs.)	2.06	1.20
Nominal value per share (Rs.)	2.00	2.00

37

Financial Ratios	Numerator	Denominator	For the year ended 31 March 2026	For the year ended 31 March 2025	Variance
Current Ratio (in times)	Current Assets	Current Liabilities	2.33	2.81	-17%
Debt - Equity Ratio (excludes lease liabilities)	Total Debt	Shareholder's Equity	-	-	0%
Debt Service Coverage Ratio (excludes lease liabilities)	Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Interest + Lease Payments + Principal Repayments	-	-	0%

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

37 (Contd..)

Financial Ratios	Numerator	Denominator	For the year ended 31 March 2026	For the year ended 31 March 2025	Variance
Return on Equity Ratio (in times)	Profit After Tax	Average Shareholder's Equity	0.08	0.05	51%
Inventory Turnover Ratio (in times)	Cost of goods sold	Average Inventory	3.88	3.00	29%
Trade Receivable Turnover Ratio (in times)	Net Sales	Average Trade Receivables	13.39	10.82	24%
Trade Payable Turnover Ratio (in times)	Cost of goods sold plus other expenses	Average Trade Payables	8.10	5.97	36%
Net Capital Turnover Ratio (in times)	Revenue from operations	Working Capital	3.93	2.97	32%
Net Profit Ratio (in %)	Profit After Tax	Revenue from operations	2.29%	1.71%	34%
Return on Capital Employed (in %)	Earning before interest and tax	Total assets minus current liabilities	9.73%	6.45%	51%
Return on Investment (in %)	Income generated from invested fund	Opening investment value	6.33%	6.24%	1%

Explanation for change in the ratio by more than 25%

Return on equity ratio: Higher ratio on account of increase in profit during the current year.

Inventory turnover ratio: Higher ratio on account of increase in profit during the current year.

Trade Payable Turnover ratio: Higher ratio on account of increase in trade payables at the year end.

Net Capital Turnover : Higher ratio on account of increase in revenue from operation.

Net profit ratio: Higher ratio on account of increase in profit during the current year.

Return on capital employed: Higher ratio on account of increase in earning before interest and tax during the current year.

38 Additional Regulatary Information

A. Struck off companies - The Company has following transactions with struck off companies under Section 248 of Companies Act, 2013 or Section 560 of the Companies Act, 1956:

Sr. No.	Name of the struck off company	Nature of transaction	Relationship	Year ended			
				31 March 2026		31 March 2025	
				Transaction amount	Balance outstanding	Transaction amount	Balance outstanding
1	Preethi Praapthi Technicals Private Limited	Revenue from operations	Customer	-	-	0.13	-

B. Events after the reporting period

a. The Company has evaluated all the subsequent events through 27 May 2026, which is the date on which these financial statements were issued, and no events have occurred from the balance sheet date through that date except for matters that have already been considered in the financial statements.

b. Dividend

Dividend declared by the Company is based on profits available for distribution. On 27 May 2026, the Board of Directors of the Company have proposed a final dividend of Rs.0.40 per equity share (face value of Rs. 2 per equity share) for the year ended 31 March 2026 subject to the approval of shareholders at the upcoming Annual General Meeting.

Notes forming part of the Financial Statements

for the period ended 31 March 2026
(Rupees in lakhs, except as otherwise stated)

39 Corporate social responsibility

Under Section 135 of the Companies Act, 2013, the Company is required to spend, in every financial year, atleast 2% of the average net profits of the Company made during the three immediately preceding financial years on Corporate Social Responsibility (CSR), pursuant to its policy in this regard.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Corporate Social Responsibility expenses for the period	22.98	20.75
Gross amount required to be spent by the company during the year.	21.54	20.27
Amount spent during the year on:		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	22.98	20.75
The amount of excess/(shortfall) at the end of the year out of the amount required to be spent by the Company during the year	1.44	0.48
The total of previous years' surplus amounts	0.48*	NA
The reason for above shortfalls by way of a note	NA	NA
The nature of CSR activities undertaken by the Company	* *	**

*Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any: Rs. 0.48 Lakhs.

**Promoting education, including special education and employment enhancing vocational skills especially among children, elderly and the differently abled and undertaking livelihood enhancement projects.

40 The Company has a comprehensive system of maintenance of information and documents that are required by the transfer pricing legislation under section 92-92F of the Income Tax Act, 1961. The management is of the opinion that its international transactions, if any, with the associated enterprises are at arm's length so that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.

41 On November 21, 2025, the Government of India notified the four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 – consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The Company has assessed and disclosed the incremental impact of these changes in line with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory driven, non recurring nature of this impact, the Company has presented such incremental impact as Statutory impact of new Labour Codes under Exceptional Items.

The incremental impact consisting of gratuity of Rs 50.09 lakhs and compensated absences of Rs.23.01 lakhs primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

42 The Bureau of India Standard (""BIS"") certification marked license number CM/L - 41000049170 ('License') as per IS 15449: Part 1: 2004 granted to a vendor that supplies a sub category of mechanical household Zig-Zag machines which was cancelled by the BIS w.e.f. 8 August 2023 by serving a notice dated 14 August 2023. This affected the Company's ability to import mechanical household Zig-Zag sewing machines. The BIS, through its committee comprising industry representatives, has revised the applicable standards and notified the Gazette and that the Company's future imports of Zig Zag sewing machines will be brought under the scope of the revised standards. The Company filed a writ petition with the Delhi High Court on 10 November 2023 to stay/quash the order cum notice of cancellation of the License/setting aside the IS 15449: Part 1: 2004 and passing of appropriate directions to amend the prevailing regulations in line with the updated technological norms. In view of the notification of the revised standard and based on the management assessment, the Company decided to withdraw its writ petition. Accordingly, the Hon'ble Delhi High Court, vide its order dated 22 January 2026, permitted withdrawal of the petition and dismissed the matter as withdrawn.

Notes forming part of the Financial Statements

for the period ended 31 March 2026
(Rupees in lakhs, except as otherwise stated)

42 (Contd..)

In the meantime earlier, the Company sought a No Objection Certificate ("NOC") dated 18 October 2023 from the Ministry of Commerce & Industry to import such Zig-Zag machines without a BIS mark in order to maintain its supply of goods. This NOC expired on 17 January 2024 and the Company obtained the NOC for a further extended period of three months w.e.f. 14 February 2024 which expired on 13 May 2024. During this period, the Company had continued to import such Zig- Zag machines without a BIS mark. The Company applied for another NOC on 12 August 2024 and obtained it on 14th November 2024, valid for period of three months which expired on 13th February 2025, The Company has applied for NOC on 12 September 2025, 23 October 2025 and 05 December 2025 and obtained it on 19 September 2025, 03 November 2025 and 11 December 2025 respectively. All of these NOCs are expired on 12 February 2026.

The BIS license marked license number CM/L - 9700010710 ('License') as per IS 15449: Part 1: 2004 issued to the Company's own factory situated at Jammu to manufacture household Zig-Zag machines, Consequent upon the revision of IS15449: Part1:2004 as IS15449 : PART 1:2024, license has been revised effective 6th November 2025 as per license endorsement no 11, dated 7 November 2025 issued by BIS. Additionally, pursuant to the amendments executed as of 12 November 2025 to the existing Trademark License Agreements with the Trademark Licensor, the Company has obtained the right to manufacture and / or outsource zig-zag sewing machines to be sold in India, under the Singer & Merritt Brands, and available only the to Licensor for export to and other Country Worldwide, in accordance with the agreed Royalty fees and the terms of the agreements.

43 Additional information:

(i) No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) The Company has not been declared as wilful defaulter by any bank or financial Institution or other lender.

(iii) There are no transaction which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(iv) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.-

(v) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016).

(vi) There are no funds which 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

   a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or

   b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Notes forming part of the Financial Statements

for the period ended 31 March 2026

(Rupees in lakhs, except as otherwise stated)

43 Additional information: (Contd..)

(vii) There are no funds which have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

b) provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(viii) The Company has not traded or invested in crypto currency or visual currency during the year.

(ix) The Company does not have any subsidiary, hence clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017 is not applicable to the Company.

(x) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.: 101248W/W-100022

Kanika Kohli
Partner
Membership No. 511565

Place: New Delhi
Date: 27 May 2026

For and on behalf of the Board of Directors of
Singer India Limited

Rakesh Khanna
Vice Chairman & Managing Director
DIN: 00266132
Place: New Delhi
Date: 27 May 2026

Sunil Duggal
Chairperson
DIN: 07291685
Place: New Delhi
Date: 27 May 2026

Anuj Kumar Vasdev
Chief Financial Officer

Place: New Delhi
Date: 27 May 2026

Rupinder Kaur
Company Secretary

Place: New Delhi
Date: 27 May 2026

SINGER
ORIGINAL SINCE 1851.

NOTICE OF 48th ANNUAL GENERAL MEETING

SINGER INDIA LIMITED

CIN: L52109DL1977PLC025405

Regd.& Head Office: Institute for Studies in Industrial Development (ISID), 3rd Floor,
Block C-2-3 ISID Campus, 4, Vasant Kunj Institutional Area, New Delhi – 110070

Phone: +91-11-40617777, Toll free No. 1800-103-3474

Website: www.singerindia.com, Email: secretarial@singerindia.com, mail@singerindia.com

NOTICE is hereby given that the 48th Annual General Meeting ("AGM") of the members of Singer India Limited ("the Company") will be held on Friday, August 07, 2026, at 01:30 P.M. IST, through Video Conferencing / Other Audio-Visual Means ("VC/ OAVM") facility, to transact the following business(es).

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of Board of Directors and Auditors' thereon.

   To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2026, including the Balance Sheet as at March 31, 2026, the Statement of Profit & Loss and Cash Flow Statement for the financial year ended on March 31, 2026, together with the notes to financial statements, reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

2. To declare a final dividend on equity shares for the financial year ended on March 31, 2026.

   To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** a final dividend at the rate of Rs 0.40 per equity share of Rs 2/- (Rupees Two only) each recommended by the Board of Directors of the Company at its meeting held on May 27, 2026, be and is hereby approved and confirmed as the final dividend for the financial year ended March 31, 2026."

3. To appoint Director of the Company, Mr. Gavin John Walker (DIN: 01216863), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

   To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Gavin John Walker (DIN: 01216863, who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

BY ORDER OF THE BOARD OF DIRECTORS
For **SINGER INDIA LIMITED**

Sd/-
Rupinder Kaur
Company Secretary and Compliance Officer

Dated: 27.05.2026
Place: New Delhi

NOTES:

1. Pursuant to Regulation 36 of the Listing Regulations and Secretarial Standards 2 issued by Institute of Company Secretaries of India, details in respect of the directors retiring by rotation at the AGM, forms part of this Notice as Annexure 1.

2. In compliance with the circular issued by the Ministry of Corporate Affairs ("MCA"), vide its circular No. 03/2025 dated September 22, 2025 read with circulars dated, 8 April,2020, 13 April, 2020, 5 May, 2020, 13 January,2021, 14 December, 2021, 28 December, 2022, 25 September, 2023, 19 September, 2024,(collectively referred to as "MCA Circulars"), Regulation 44 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020,Circular No. SEBI/HO/ CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 03, 2024 and other relevant circulars issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars"), Secretarial Standard on General Meetings ("SS2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), the AGM of the Company is being held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), without the physical presence of the members at a common venue. Deemed venue of the 48th AGM shall be the registered office of the Company situated at Institute for Studies in Industrial Development (ISID), 3rd Floor, Block C-2-3 ISID Campus, 4, Vasant Kunj Institutional Area, New Delhi – 110070.

3. 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 Company has engaged the services of National Securities Depository Ltd. ("NSDL"), as the authorized agency for conducting the AGM and providing remote e-Voting/ Insta e-Voting facility for/during the AGM of the Company ("electronic voting/e-voting"). The instructions for participation by Members are given in the subsequent notes.

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. Only bonafide members of the Company whose names appear on the Register of Members will be permitted to join the Meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from joining the AGM.

5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, since this AGM is being held through VC/ OAVM, whereby physical attendance of members has been dispensed with and in line with the said MCA & SEBI Circulars, the facility to appoint a proxy to attend and cast vote for the members is not made available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or Body Corporate can attend the AGM through VC/OAVM and cast their votes through electronic voting.

6. In the case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

7. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, August 01, 2026 to Friday, August 07, 2026 (both days inclusive).

8. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be paid :

    (a) to all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on Friday, 31st July 2026 and

    (b) to all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as on the close of business hours on Tuesday, 28th July 2026.

9. In accordance with the provisions of the Income Tax Act, 1961 as amended by the Finance Act, 2020, dividends declared and paid by the Company on or after 1st April 2020 are taxable in the hands of the Members. Accordingly, the Company shall deduct tax at source ("TDS") on dividend payments in accordance with Section 393(1) Table Sl. No. 7 of the Income Tax Act, 2025, and other applicable provisions of Chapter XIX of the Income-tax Act, 2025 ('Act).

10. To enable the Company to determine appropriate withholding tax rate, all Members are requested to ensure to update the details (as applicable) through their depository participant (if shares are held in Dematerialized Form) or with Registrar and Transfer Agent in the register of members (if shares are held in Physical Form) in respect of Residential status as per the Income Tax Act, 2025 i.e., Resident or Non Resident for Tax Year 2026-27, valid Permanent Account Number (PAN), Category of Members,

Email ID, Address & Contact number. Please note that for the purpose of complying with the applicable TDS provisions, the Company will rely on the above-mentioned details as available on record date in the Register of Members.

11. In view of the above, starting from the current financial year i.e. April 1, 2026, onwards, the Company would be deducting TDS as per applicable TDS rates, while paying dividend, if any. Applicable Rates of TDS as per the Act as on date are as follows:

FOR RESIDENT MEMBERS:

<table>
<tr><th>Category of Members</th><th>Applicable Rate</th><th>Documentation requirement</th></tr>
<tr><td>Resident Individuals having valid PAN</td><td>10%</td><td>
(a) No tax shall be deducted on the dividend payable to resident individuals if:
(i) Total dividend amount to be received by them during the tax year 2026-27 does not exceed ₹10,000/- or
(ii) The Member provides Form 121 (applicable to Individuals below and above the age of 60 years), provided that all the required eligibility conditions are met. Please note that all fields are mandatory to be filled up and Company may at its sole discretion reject the form if the prescribed requirements under the Act are not fulfilled. The template of Form 121 – Part A is available as Annexure A on the Company's website and can be accessed at https://singerindia.com/investors/important-communication-for-shareholders/.
(iii) Exemption certificate is issued by the Income tax department, if any.
(b) In case, Members provide certificate under section 395(1) of the Act, for lower/NIL withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy to the Company.
(c) Depositories have enabled mechanism for electronic submission and simplified the process for submitting Form 121 - Part A for resident Members holding shares in dematerialized form. The form can be submitted through your Depository i.e. Central Depository Services (India) Limited (CDSL) or National Securities Depositories Limited (NSDL) for all demat holdings linked to your PAN. In such cases, there is no requirement to submit the form separately to the Company or Registrar and Transfer Agent.The details for submission of Form 121 - Part A through CDSL and NSDL are as under:
<table>
<tr><th>Particulars</th><th>CDSL</th><th>NSDL</th></tr>
<tr><td>Submission platform</td><td>CDSL Electronic submission platform</td><td>SPEED-e Mobile App or IDeAS</td></tr>
<tr><td>Web link to access</td><td>https://www.cdslindia.com/Form121/Form121Login.aspx</td><td>1. Visit the NSDL portal and register for NSDL e-Services (IDeAS), if not already registered.
2. https://eservices.nsdl.com/SecureWeb/HomeLogin.jsp. Upon successful registration, log in as a SPEED-e Users.
3. From the left-hand menu, select “Form 121-Part A submission”, enter the required details, and submit the form.</td></tr>
</table>
</td></tr>
<tr><td>Resident Individuals not having PAN/ discrepancy in PAN</td><td>20%</td><td>In case, Members do not have PAN/ invalid PAN/PAN is not linked with Aadhar/not registered their valid PAN details in their account, TDS at a higher rate of 20% shall be applicable as per section 397(2) of the Act.</td></tr>
</table>

Category of Members	Applicable Rate	Documentation requirement
Resident Non-Individuals	Nil	(a) Insurance Companies: Self declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary (equity) shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/LIC/GIC (b) Mutual Funds: Self-declaration that it is registered with SEBI and is qualifying for exemption under Schedule VII [Table: Sl. No. 20 or 21] to section 11 of the Act, along with self-attested copy of PAN card and certificate of registration with SEBI. (c) Alternative Investment Fund (AIF): Self-declaration that its income is exempt under Schedule V [Table: Sl. No. 1] to section 11 of the Act, and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI. (d) New Pension System (NPS) Trust: Self-declaration that it qualifies as NPS trust and income is eligible for exemption under Schedule VII [Table: S. No. 41] to section 11 of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card. The template of self-declaration is available as Annexure B on the Company's website and can be accessed at https://singerindia.com/investors/important-communication-for-shareholders/. (e) Other non-individual Members: Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card. (f) In case Members provide certificate under section 395(1) of the Act for lower/NIL withholding of taxes, rate specified in the said certificate shall be considered on submission of self-attested copy of certificate to the Company.

FOR NON-RESIDENT MEMBERS:

The Non-Resident Members who wish to take benefit of the rates as prescribed under the Double Tax Avoidance Agreement ('DTAA') shall also be required to submit the necessary documents prescribed as under:

Category of Members	Applicable Rate	Documentation requirement
Non – residents	20%	As per domestic tax law: Taxes are required to be withheld in accordance with the provisions of section 393(2) [Table Sl. No 17] read with section 207(1) [Table Sl. No. 1] of the Act. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable. In case non-resident Members provide a certificate issued under section 395(1) of the Act for lower/NIL withholding of taxes, rate specified in the said certificate shall be considered. As per Double Tax Avoidance Agreement (DTAA): As per Section 159 of the Act, the non-resident Member has the option to be governed by the provisions of the DTAA between India and country of tax residence of the Member, if they are more beneficial to them. In order to avail the DTAA benefit, the non-resident Members are required to submit the following: i. Self-attested copy of Tax Residence Certificate ('TRC') (for the Tax year 1st April 2026 to 31st March 2027) obtained from the tax authorities of the country of which the Member is a resident. ii. Form 41 mandatorily to be file online at the link https://eportal.incometax.gov.in/ to avail the benefit of DTAA (for the Tax year 1st April 2026 to 31st March 2027). iii. Self-declaration by Member of meeting treaty eligibility requirement and satisfying beneficial ownership requirement (for the Tax year 1st April 2026 to 31st March 2027). The template is available as Annexure C on the Company's website and can be accessed at https://singerindia.com/investors/important-communication-for-shareholders/.

Category of Members	Applicable Rate	Documentation requirement
		iv. In case of Foreign Institutional Investors and Foreign Portfolio Investors, copy of SEBI registration certificate. v. Self-attested copy of the PAN card if allotted by the Income tax authorities. vi. In case of Member being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement. Note: 1. It is recommended that Members should independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions prescribed in DTAA. 2. Kindly note that the Company is not obligated to apply beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial rate as per DTAA for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident Member.
Global Depository Receipt (GDR) Holders	10%	(a) Taxes shall be withheld at 10% (including surcharge and cess as applicable) in accordance with the provisions of section 393(2) [Table Sl. No 13] of the Act. In such case, a self-attested copy of the PAN card is required. (b) In case no PAN details are made available, tax will be deducted at 20% plus applicable surcharge and cess.

The above referred documents, duly completed and signed are required to be sent to the Company at the Registered office or to our Registrar and Share Transfer Agent (RTA) (Address: MCS Share Transfer Agent Limited, , 179-180, 3rd Floor, DSIDC Shed, Okhla Industrial Area, Phase-I, New Delhi-110020 or email at dividend.tds@mcsregistrars.com) and to the Company (Address: Singer India Limited, Institute for Studies in Industrial Development (ISID), 3rd Floor, Block C-2-3 ISID Campus, 4, Vasant Kunj Institutional Area, New Delhi – 110070 or email at secretarial@singerindia.com)by quoting your Name, Folio number / Demat Account No. (DP and Client ID both), Number of shares and PAN details on or before 28th July, 2026 for the Tax Year 2026-27 in order to enable the Company to determine and deduct appropriate TDS / withholding tax. Password protected emails will not be accepted. No communication on the tax determination/ deduction shall be entertained in this regard beyond the prescribed time limit.

12. Institutional / Corporate Members are requested to send a legible scanned copy (PDF / JPEG format) of the Certified True Copy of Board Resolution/Power of Attorney/ Authorization Letter authorizing its representatives to attend and cast vote at the AGM through electronic voting, pursuant to Section 113 of the Act, at secretarial@singerindia.com and to the Scrutinizer by e-mail to vmscorporatefilings@gmail.com with a copy marked to evoting@nsdl.com.

13. In compliance with the above MCA & SEBI circulars, Notice of the AGM along with the Annual Report for the Financial Year 2025-26 of the Company is being sent electronically to all the members whose email addresses are registered/ available with the Company/ Registrar and Transfer Agent/ Depository Participants/ Depositories unless any Member has requested for a physical copy of the same. The Notice calling the AGM has been uploaded on the website of the Company at www.singerindia.com. The Notice can also be accessed from the website of the Stock Exchange, where the securities of the Company are traded, i.e. BSE Limited at www.bseindia.com and NSE at www.nseindia.com. The AGM Notice is also disseminated on the website of NDSL (agency for providing the electronic voting facility for/during the AGM) i.e. www.evoting.nsdl.com.

    However, the Members of the Company may request a physical copy of the Notice and Annual Report from the Company by sending a request at secretarial@singerindia.com, in case they wish to obtain the same. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email.

14. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding maintained under Section 170 of the Companies Act, and the Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Companies Act will be available electronically for inspection by the members during the AGM. All the documents referred to in the accompanying Notice shall be available for inspection electronically without any fee from the date of circulation of this Notice up to the date of this AGM. Members seeking to inspect such documents can send an email to secretarial@singerindia.com.

15. Members holding shares in physical form and who have not updated their e-mail ids with the Company are requested to update their e-mail ids and other details through updating their KYC by submitting the prescribed Form either to the RTA of the Company or directly to the Company in the manner specified hereunder https://singerindia.com/investors/important-communication-for-Members/updation-of-kyc-as-directed-by-sebi/. Members holding shares in dematerialized (demat) mode are requested to

register/ update their e-mail addresses with the relevant DPs. In case of any queries/difficulties in registering the e-mail address, members may write to the RTA at admin@mcsregistrars.com / helpdeskdelhi@mcsregistrars.com or to the Company at secretarial@singerindia.com.

16. **KYC updation for physical members:** Members holding shares in physical form are informed that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, as amended by Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 and read with the SEBI Master Circular for Registrars to an Issue and Share Transfer Agents (RTAs), as amended from time to time, has prescribed common and simplified norms for processing investor service requests and furnishing PAN, KYC details and nomination by holders of physical securities. Accordingly, Members holding shares in physical form are requested to ensure that their PAN, nomination, contact details (postal address with PIN, email address and mobile number), bank account details and specimen signature are updated with the Company's Registrar and Share Transfer Agent, M/s MCS Share Transfer Agent Limited ("RTA"), at the earliest.

    Members may note that any service request or complaint received from a Member will be processed by the RTA only after the folio is compliant with the prescribed PAN, KYC and nomination requirements. Further, dividend payments and other corporate benefits in respect of physical folios shall be subject to compliance with the applicable SEBI requirements.

    To facilitate the updation of PAN, KYC and nomination details, the relevant forms viz. ISR-1, ISR-2, ISR-3, ISR-4, ISR-5, SH-13 and SH-14, as applicable, are available on the website of the Company at www.singerindia.com as well as on the website of the RTA. Members are requested to submit the duly filled-in forms along with the prescribed supporting documents to the RTA at the earliest.

    Members can download the relevant Forms, as applicable / required and send the duly filled forms, to M/s MCS Share Transfer Agent Limited (“RTA”) for updating the details.

    Relevant details and forms prescribed by SEBI in this regard is available on the website of the Company at https://singerindia.com/investors/important-communication-for-Members/updation-of-kyc-as-directed-by-sebi/ for information and use by the Members. Members can send the documents by any one of the following modes.

    - Sending hard copy of the said forms along with required documents to our RTA, M/s MCS Share Transfer Agent Limited (Unit: Singer India Limited) 179-180, DSIDC Shed, 3rd Floor, Okhla Industrial Area, Phase – 1, New Delhi –110020, Phone: 011 – 41406149 – 51 Email:admin@mcsregistrars.com or

    - In Person Verification (IPV) of the said forms and required documents at the office of our RTA, M/s MCS Share Transfer Agent Limited (Unit: Singer India Limited) 179-180, DSIDC Shed, 3rd Floor, Okhla Industrial Area, Phase – 1, New Delhi –110020 or

    - Through electronic mode, by downloading the said forms and filling the same through electronic mode with e-signature. The required documents should be emailed to the RTA of the Company at admin@mcsregistrars.com / helpdeskdelhi@mcsregistrars.com .

    You are requested to kindly take note of the same and update your particulars timely.

General Information for Members:

17. In pursuance of Listing Regulations, the shares of the Company are being compulsorily traded in dematerialized (i.e. electronic form only) on the Bombay Stock Exchange. SEBI vide its notification dated January 24, 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA for assistance in this regard. For your information ISIN No. of the company is INE638A01035 for both the depositories, viz National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd. (CDSL). Members may also visit the website of the depositories, NSDL viz. https://nsdl.co.in/faqs/faq.php or CDSL viz. https://www.cdslindia.com/investors/open-demat.html for further understanding of the demat procedure.

18. Nomination- Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Members are entitled to make nominations in respect of shares held by them in physical form. Members desirous of making nominations are requested to send their requests in Form SH-13, which is available on the website of the Company https://singerindia.com/investors/forms/. Further, SEBI vide its Circular dated 03rd November 2021 has mandated to furnish Form ISR-3 or SH-14 for opting out of Nomination by physical Members in case the Member does not wish to register for the Nomination.

19. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company’s registered office or at secretarial@singerindia.com. Members are requested to note that dividends for the financial year 2018-19 that are not claimed within seven years from the date of transfer to the Company’s Unpaid Dividend Account will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.

20. The details of unpaid and unclaimed dividends lying with the Company are uploaded on the website of the Company

and can be accessed through the link https://singerindia.com/investors/deposits-and-dividends-unpaid/.

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from the IEPF Authority.

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), and MCA & SEBI Circulars, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting facility provided by the NSDL. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in subsequent notes. The Board of Directors of the Company has appointed M/s. Varuna Mittal & Associates, a Company Secretary in practice and a peer-reviewed firm, as the Scrutinizer for this purpose for conducting the e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting at the AGM, in the presence of at least two witnesses not in the employment of the Company and submit, not later than two working days of the conclusion of the AGM, a Scrutinizer's Report of the total votes cast in favor or against, if any, forthwith to the Chairman of the Company or any person authorized by him in writing and the Results shall be declared by the Chairman or any person authorized by him thereafter.

The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. www.singerindia.com and on the website of NSDL immediately after the declaration of Result by the Chairman or any person authorized by him in writing. The results shall also be forwarded to the stock exchange where the securities of the Company are listed & traded.

The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice and shall be kept open throughout the proceedings of the meeting. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on a first come first served basis. However, this number does not include the large Members i.e. Members 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 and share transfer Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

THE INSTRUCTIONS FOR MEMBERS FOR ELECTRONIC VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday i.e. August 04, 2026, at 09:00 A.M. and ends on Thursday i.e. August 06, 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. July 31,2026 may cast their vote electronically. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, July 31,2026.

Any person holding shares in physical form, and non-individual Members who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as on cut-off date, may obtain the login ID and password by sending a request to evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. In case of individual Members holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as on cut-off date, may follow steps mentioned in the Notice under 'Instructions for e-voting'.

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 Members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members 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 Members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members 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 ‘Member/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. 5. Members/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 Members 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.

Type of Members	Login Method
	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 Members (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 Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Members 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 Members 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 Members other than Individual Members holding securities in demat mode and Members 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 ‘Member/ 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 101456 then user ID is 101456001***

5. Password details for Members other than Individual Members 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 Members 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 Members

1. Institutional Members (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 vmscorporatefilings@gmail.com with a copy marked to evoting@nsdl.com. Institutional Members (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 Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Palavi Mhatre at evoting@nsdl.com.

Process for those Members 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 Member, 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 secretarial@singerindia.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 secretarial@singerindia.com. If you are an Individual Members 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 Members holding securities in demat mode.

3. Alternatively, Member/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members 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 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/ Members, 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 AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members 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 Member/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 the 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. Members 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 secretarial@singerindia.com, at least 48 hours before the 48th AGM. The same will be replied by the company at or after the 48th AGM suitably.

6. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@singerindia.com. The Members who do

not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to the meeting mentioning their name, demat account number/ folio number, email id, mobile number at secretarial@singerindia.com. These queries will be replied by the Company suitably at or after the 48th AGM by email.

7. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to limit the number of members asking questions depending on the availability of time at the AGM.

8. Only those Members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting, whether fully or partially and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM. Members who have voted through remote e-Voting will be eligible to attend the AGM only.

BY ORDER OF THE BOARD OF DIRECTORS
For **SINGER INDIA LIMITED**

Sd /-
Rupinder Kaur
Company Secretary and Compliance Officer

Dated: 27.05.2026
Place: New Delhi

Annexure 1

Details of the Directors pursuant to the provisions of Regulation 36 of Listing Regulations and Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, as applicable.

Name of Director	Mr. Gavin John Walker
Age	56 years
Date of first Appointment on the Board	19-08-2008
Designation	Non – Executive Non- Independent Director
Brief Resume	Mr. Gavin John Walker served as President and CEO of Singer Asia Limited for 15 years, bringing with him a strong background in finance. Prior to this role, he held key leadership positions as Managing Director and CEO across both private and public companies in the UK and South Africa. Notably, he also served as CEO of Profun Ltd., a multi-brand retailer of appliances and furniture with operations spanning 16 African countries as well as Australia.
Expertise in specific functional area	He is an expert in customer-centric approach, strategic thinking, decision-making, and accountancy & audit.
Qualification	Bachelor of Commerce, Bachelor of Accountancy and Chartered Accountant.
Terms and conditions of appointment/ Reappointment	Director is liable to retire by rotation.
Remuneration drawn in the Company for the financial year 2025-26 and details of remuneration sought to be paid	Nil
Directorship in other Companies	Nil
Member/Chairperson of the Committees of the Board of other Public Companies	Nil
No. of shares held in Company	Nil
Relationship between the directors and KMP's inter-se	Not Applicable
No. of meetings of the Board attended during the financial year 2025-2026	4 (Four)

Notes

Notes

SINGER
ORIGINAL SINCE 1851.

REGISTERED AND HEAD OFFICE

Singer India Limited

Institute for Studies in Industrial Development (ISID), 3rd Floor,
Block C-2-3 ISID Campus, 4, Vasant Kunj Institutional Area,
New Delhi – 110070
Email: secretarial@singerindia.com,
mail@singerindia.com

LIVE ASSIST NUMBERS

Toll Free – 1800-103-3474
(Mon-Sun between 9:00 AM to 6:00 PM)