PT MINDA AUTOMOTIVE INDONESIA
Balance Sheet as at 31 March 2026

(Amount in IDR)

	Note	As at 31 March 2026 Rp	As at 31 March 2025 Rp
ASSETS			
Non-current assets			
Property, plant and equipment	2.1	31,965,529,814	34,163,595,231
Capital work-in progress	2.1	475,423,865	476,088,278
Intangible assets	2.1	6,490,625	11,778,125
Financial assets			
i. Investments	2.2	4,405,956,000	4,405,956,000
- Investments in Mutual Funds		--	--
ii. Loans	2.3	445,905,079	445,905,079
iii. Other financial assets	2.4	--	--
Income tax assets (net)	2.5	--	--
Long-term loans and advances		--	--
Other non-current assets	2.6	--	--
		37,299,305,383	**39,503,322,713**
Current assets			
Inventories	2.7	29,430,867,933	22,909,051,423
Financial assets			
i. Trade receivables	2.8	17,434,253,975	11,322,752,468
ii. Cash and cash equivalents	2.9	48,573,769,987	56,751,731,025
iii. Other bank balances	2.10	5,000,000,000	20,000,000,000
iv. Loans	2.11	--	--
v. Other financial assets	2.12	364,919,000	769,311,541
Short-term loans and advances		--	--
Other current assets	2.13	985,370,760	855,249,454
		101,789,181,655	**112,608,095,911**
TOTAL		**139,088,487,038**	**152,111,418,624**
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	2.14	54,960,000,000	54,960,000,000
Other equity	2.15	41,541,940,754	74,479,281,673
		96,501,940,754	**129,439,281,673**
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
i. Borrowings	2.16	--	--
Deferred tax liabilities (Net)	2.17	(2,540,142,908)	(2,516,358,702)
Provisions - non current liabilities	2.18	10,289,228,392	8,760,044,453
Other non-current liabilities	2.19	--	--
		7,749,085,484	**6,243,685,751**
Current liabilities			
Financial Liabilities			
i. Borrowings	2.20	--	--
ii. Trade payables	2.21	31,396,252,873	14,429,823,307
iii. Other financial liabilities	2.22	--	--
Other current liabilities	2.23	2,436,207,927	993,627,893
Provisions - current liabilities	2.24	1,005,000,000	1,005,000,000
Current tax liabilities (net)	2.25	--	--
		34,837,460,800	**16,428,451,200**
TOTAL		**139,088,487,038**	**152,111,418,624**

Significant accounting policies

The accompanying notes from 1 to 2.37 form an integral part of the financial statements

As per our report of even date attached

Chartered Accountants
Firm Registered Number : KMK. No 477/KM.1/2015
KAP. Amir Abadi Jusuf, Aryanto, Mawar & Rekan

KANTOR AKUNTAN PUBLIK AMIR ABADI JUSUF, ARYANTO, MAWAR & REKAN

Dewi Novita Sari
Partner
Membership No: AP.1154

Place: Jakarta, Indonesia
Date: May 10, 2026

For and on behalf of the Board of
PT.Minda Automotive Indonesia

PT. MINDA AUTOMOTIVE INDONESIA

Brij Mohan Sharma
Director

Place: Karawang, Indonesia
Date: May 10, 2026

PT MINDA AUTOMOTIVE INDONESIA
Profit and Loss for year ended on 31 March 2026

(Amount in IDR)

Income	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from operations (net)	2.26	208,364,185,069	177,429,192,286
Other income	2.27	2,554,551,706	2,249,627,021
Total revenue		**210,918,736,775**	**179,678,819,308**
Expenses			
Cost of materials consumed	2.28	115,061,561,455	93,919,871,632
Purchases of stock-in-trade	2.28.a	--	--
Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.29	144,617,793	(652,622,582)
Excise duty on sales		--	--
Employee benefits expenses	2.30	31,323,653,816	29,448,507,361
Finance costs	2.31	--	--
Depreciation and amortisation expense	2.1	4,312,347,076	4,133,727,268
Other expenses	2.32	30,212,920,758	29,900,253,258
Total expenses		**181,055,100,898**	**156,749,736,937**
Profit before tax		**29,863,635,877**	**22,929,082,371**
Current tax [Minimum alternate tax]		6,098,067,580	4,576,771,011
Less : Credit entitlement		--	--
Add : Short provision of Income tax in earlier years		--	--
Current tax (net)		**6,098,067,580**	**4,576,771,011**
Tax expense for earlier years		157,967,651	(64,029,156)
Adjustment for prevailing tax rate		--	--
Deferred tax	2.17	(32,600,537)	(52,274,783)
Profit for the year		**23,640,201,183**	**18,468,615,299**
Other comprehensive income			
Item that will not be reclassified reclassified subsequent to profit & loss			
Remeasurements of defined benefit liability (assets)			
Actuarial Gain/(Loss)		40,074,228	1,179,931,353
Income Tax Effect		(8,816,330)	(259,584,898)
Equity investment through other comprehensive income-net change in fair value		--	--
Income tax relating to items that will not be reclassified to profit & loss		--	--
Net other comprehensive income not to be reclassified subsequently to profit & loss		31,257,898	920,346,455
Item that will be reclassified reclassified subsequent to profit & loss			
Exchange difference in translating financial statements of foreign opeartions		--	--
Cost of hedging-change in fair value		--	--
Net other comprehensive income to be reclassified subsequently to profit & loss		--	--
Other comprehensive income for the year		**31,257,898**	**920,346,455**
Total comprehensive income for the year		**23,671,459,081**	**19,388,961,755**

Chartered Accountants
Firm Registered Number : KMK. No 477/KM.1/2015
KAP. Amir Abadi Jusuf, Aryanto, Mawar & Rekan

KANTOR AKUNTAN PUBLIK AMIR ABADI JUSUF, ARYANTO, MAWAR & REKAN

Dewi Novita Sari
Partner
Membership No: AP.1154

Place: Jakarta, Indonesia
Date: May 10, 2026

For and on behalf of the Board of Directors of
PT Minda Automotive Indonesia

PT. MINDA AUTOMOTIVE INDONESIA

Brij Mohan Sharma
Director

Place: Karawang, Indonesia
Date: May 10, 2026

PT Minda Automotive Indonesia
Statement of Changes in Equity for the year ended 31 March 2026

A. Equity share capital **(Amount in IDR)**

Particulars	Amount
Balance As at 1 April 2024	54,960,000,000
Changes in equity share capital during the year ended March 31, 2025	-
Balance As at 1 April 2025	**54,960,000,000**
Changes in equity share capital during the year ended March 31, 2026	-
Balance As at 31 March 2026	**54,960,000,000**

B. Other equity

	Attributable to owners of the Company							
	Reserves and surplus (2)					Items of Other Comprehensive Income (2)		
	Capital reserve	Securities premium reserve	General reserve	Share based payment reserve	Retained earnings	Remeasurement of defined benefit obligations	Deficits	Total
As at 1 April 2024	**--**	**--**	**4,000,000,000**	**--**	**50,103,373,939**	**986,945,984**		**55,090,319,919**
Profit for the year	--	--	--	--	18,468,615,299	--		18,468,615,299
Other comprehensive income	--	--	--	--	--	920,346,455		920,346,455
Amount transferred from surplus during the year	--	--	--	--	--	--		--
Amount transferred from ESOP during the year	--	--	--	--	--	--		--
Cash dividend	--	--	--	--	--	--		--
Amount transferred to Employee stock compensation during the year	--	--	--	--	--	--		--
As at 31 March 2025	**--**	**--**	**4,000,000,000**	**--**	**68,571,989,238**	**1,907,292,439**		**74,479,281,673**
As at 1 April 2025	**--**	**--**	**4,000,000,000**	**--**	**68,571,989,238**	**1,907,292,439**		**74,479,281,673**
Profit for the year	--	--	--	--	23,640,201,183	--		23,640,201,183
Other comprehensive income	--	--	--	--	--	31,257,898		31,257,898
Amount transferred from surplus during the year	--	--	--	--	--	--		--
Amount transferred from ESOP during the year	--	--	--	--	--	--		--
Cash dividend	--	--	--	--	--	(56,608,800,000)		(56,608,800,000)
Amount transferred to Employee stock compensation during the year	--	--	--	--	--	--		--
As at 31 March 2026	**--**	**--**	**4,000,000,000**	**--**	**92,212,190,421**	**(54,670,249,663)**	**--**	**41,541,940,754**

Notes:
(1) Refer note for nature and purpose of other equity.

PT Minda Automotive Indonesia
Statement of Cash Flow for the year period 31 March 2026

	For the year ended 31 March 2026	For the year ended 31 March 2025
		(Amount in IDR)
A. Cash flow from operating activities		
Net profit before taxation	29,863,635,877	22,929,082,370
Adjustments for:		
Depreciation and amortisation expense	4,312,347,076	4,133,727,268
Provision for doubtful trade receivables	--	--
Interest expense	--	--
Loss / (gain) on sale / discard of fixed assets	--	--
Bad debts	5,179,577	19,212,587
Warranty expenses	(1,130,600,000)	--
Corporate social responsibility expenses	--	--
Tax expense for earlier years	157,967,651	(64,029,156)
Foreign exchange differences	--	--
Interest income	19,867,104	35,218,689
Liabilities / provision no longer required written back	--	--
(Profit) on sale / discard of investments	--	--
Operating profit before working capital changes	**33,228,397,285**	**27,053,211,758**
Adjustments for:		
(Increase) / decrease in trade receivables	(6,116,681,084)	1,857,362,964
(Increase) / decrease in inventories	(6,521,816,510)	(7,479,519,366)
(Increase) / decrease in long term / short term loans and advances	--	--
(Increase) / decrease in financial / non-financial / current/ non-current assets	159,404,131	5,707,564,584
(Decrease) / increase in financial / non-financial / current/ non-current liabilities	1,184,984,270	(3,102,389,491)
Increase / (decrease) in trade payables	16,966,429,566	(2,121,475,941)
Increase / (decrease)/ in long term and short term provisions	1,536,657,631	1,592,378,767
Cash generated from operations	**40,437,375,289**	**23,507,133,275**
Income tax paid	(4,993,206,581)	(5,740,144,013)
Corporate income tax receipt (Last Year)	--	2,455,045,089
Corporate income tax paid (Fiscal Year 2016)	--	--
Received from Value Added Tax	--	--
Net cash generated from operating activities (A)	**35,444,168,708**	**20,222,034,351**
B. Cash flows from investing activities		
Purchase of fixed assets	(2,108,329,746)	(4,271,403,242)
Sale of fixed assets	95,000,000	250,000,000
Investment in Short-Term Deposits	--	--
Decrease of Short-Term Deposits	15,000,000,000	--
Purchase of current / non current investments	--	--
Amount transferred from ESOP during the year	--	--
Amount transferred to Employee stock compensation during the year	--	--
Maturity of investment / investment made in bank deposits (held for initial maturity of more than 3 months or	--	--
Interest received	--	--
TDS on interest on fixed deposits		--
Net cash generated from (used for) investing activities (B)	**12,986,670,254**	**(4,021,403,242)**
C. Cash flows from financing activities		
Dividend (paid) / received	--	--
Payment of dividend (including dividend distribution tax)	(56,608,800,000)	--
Receipt of term loans	--	--
Repayment of term loans	--	--
Movement in working capital loan (net)	--	--
Repayment of sales tax deferment loan	--	--
Repayment of Short term loans (Purchase order financing)	--	--
Addition in Short term loans (Purchase order financing)	--	--
Forward premium paid	--	--
Interest paid	--	--
Net cash used for financing activities (C)	**(56,608,800,000)**	**--**
Net (decrease) increase in cash and cash equivalents (A + B + C)	**(8,177,961,038)**	**16,200,631,109**
Cash and cash equivalents at the beginning of the year	56,751,731,025	40,551,099,916
Cash and cash equivalents at the end of the year	**48,573,769,987**	**56,751,731,025**

Notes to Cash Flow Statement:

1. The above cash flow statement has been prepared under the indirect method set out in Accounting Standard 3 "Cash Flow Statement" specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

2. Cash and cash equivalents consists of cash in hand and balances with scheduled banks. Refer note 2.9

PT Minda Automotive Indonesia
Notes to the financial statements for the year ended 31 March 2026

2.1 FIXED ASSETS
Fixed assets schedule for the year 2025-26

	Gross block				Accumulated depreciation				Net block	
	Balance as at 1 April 2025	Additions	On Disposals	Balance as at 31 March 2026	Balance as at 1 April 2025	Depreciation / Amortisation for the year	On disposals	Balance as at 31 March 2026	Balance as at 31 March 2026	Capital Work in Progress
	(a)	(b)	(c)	(d) = (a+b-c)	(e)	(f)	(g)	(h) = (e+f-g)	(i) = (d-h)	
	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	
Tangible assets										
Freehold land	15,600,391,750	--	--	15,600,391,750	--	--	--	--	15,600,391,750	--
Leasehold land	--	--	--	--	--	--	--	--	--	--
Buildings	27,202,905,317	--	--	27,202,905,317	16,587,614,695	1,360,145,266	--	17,947,759,961	9,255,145,356	--
Leasehold improvements	--	--	--	--	--	--	--	--	--	--
Plant and equipment	40,139,359,885	844,678,553	--	40,984,038,438	34,763,747,847	2,091,729,344	--	36,855,477,191	4,128,561,247	--
Furniture and fixtures	1,575,752,429	251,273,442	--	1,827,025,871	1,477,847,954	35,046,009	--	1,512,893,963	314,131,908	--
Vehicles	1,412,748,117	731,557,754	196,115,000	1,948,190,871	935,593,787	341,201,561	196,115,000	1,080,680,348	867,510,523	--
Office equipment	2,662,231,267	172,984,410	--	2,835,215,677	1,696,063,628	174,010,226	--	1,870,073,854	965,141,823	--
Computer hardware	3,000,715,283	108,500,000	--	3,109,215,283	1,969,640,905	304,927,170	--	2,274,568,075	834,647,208	--
Assets under finance lease	--	--	--	--	--	--	--	--	--	--
Plant and equipment	--	--	--	--	--	--	--	--	--	--
Subtotal (A)	**91,594,104,048**	**2,108,994,159**	**196,115,000**	**93,506,983,207**	**57,430,508,817**	**4,307,059,576**	**196,115,000**	**61,541,453,392**	**31,965,529,814**	**--**
Intangible assets										
Computer software	494,763,036	--	--	494,763,036	482,984,911	5,287,500	--	488,272,411	6,490,625	--
Technical knowhow	--	--	--	--	--	--	--	--	--	475,423,865
Patents	--	--	--	--	--	--	--	--	--	--
Assets under finance lease										
Software	--	--	--	--	--	--	--	--	--	--
Subtotal (B)	**494,763,036**	**--**	**--**	**494,763,036**	**482,984,911**	**5,287,500**	**--**	**488,272,411**	**6,490,625**	**475,423,865**
Grand total (A+B)	**92,088,867,084**	**2,108,994,159**	**196,115,000**	**94,001,746,243**	**57,913,493,728**	**4,312,347,076**	**196,115,000**	**62,029,725,803**	**31,972,020,439**	**475,423,865**

Particulars	**Gross block**	**Accumulated depreciation / amortisation**	**Net Book Value**
	Rp	**Rp**	**Rp**
Buildings	--	--	--
Furniture and fixtures	--	--	--
Total	--	--	--

Title deeds of Immovable Property not held in name of the Company

Fixed assets schedule for the year 2025-26

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**
PPE - Land	Land for Plant, 17.000 m2					
PPE - Building	Plant Building					
Investment property - Land	Land					
Investment property - Building	Building					
Non-current assets held for sale - Land	Land					
Non-current assets held for sale - Building	Building					
Others - Land	Land					
Others - Building	Building					

#Relative here means relative as defined in the Companies Act, 2013.
*Promoter here means promoter as defined in the Companies Act, 2013.

PT Minda Automotive Indonesia
Notes to the financial statements for the year ended 31 March 2025

2.1 FIXED ASSETS
Fixed assets schedule for the year 2024-25

	Gross block				Accumulated depreciation				Net block	
	Balance as at 1 April 2024	Additions	On Disposals	Balance as at 31 March 2025	Balance as at 1 April 2024	Depreciation / Amortisation for the year	On disposals	Balance as at 31 March 2025	Balance as at 31 March 2025	Capital Work in Progress
	(a)	(b)	(c)	(d) = (a+b-c)	(e)	(f)	(g)	(h) = (e+f-g)	(i) = (d-h)	
	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	
Tangible assets										
Freehold land	15,600,391,750	--	--	15,600,391,750	--	--	--	--	15,600,391,750	--
Leasehold land	--	--	--	--	--	--	--	--	--	--
Buildings	27,202,905,317		--	27,202,905,317	15,227,469,430	1,360,145,266	--	16,587,614,695	10,615,290,622	--
Leasehold improvements	--	--	--	--	--	--	--	--	--	--
Plant and equipment	40,118,420,814	2,644,794,274	2,718,215,128	40,139,359,885	35,310,930,670	2,142,504,586	2,689,687,409	34,763,747,847	5,281,252,112	--
Furniture and fixtures	1,504,270,693	91,675,450	20,193,713	1,575,752,429	1,484,642,677	13,398,990	20,193,713	1,477,847,954	97,904,476	--
Vehicles	1,503,080,045	248,868,072	339,200,000	1,412,748,117	895,194,809	315,998,977	275,600,000	935,593,787	477,154,330	--
Office equipment	2,613,423,858	261,890,100	118,722,766	2,662,231,267	1,654,223,587	152,935,703	111,095,662	1,696,063,628	1,060,527,563	--
Computer hardware	2,053,419,783	1,024,175,346	76,879,846	3,000,715,283	1,884,596,806	143,456,246	58,412,147	1,969,640,905	1,031,074,378	--
Assets under finance lease										
Plant and equipment	--	--	--	--	--	--	--	--	--	--
Subtotal (A)	**90,595,912,260**	**4,271,403,242**	**3,273,211,454**	**91,594,104,048**	**56,457,057,980**	**4,128,439,768**	**3,154,988,931**	**57,430,508,817**	**34,163,595,231**	**--**
Intangible assets										
Computer software	494,763,036	--	--	494,763,036	--	5,287,500	--	482,984,911	11,778,125	--
Technical knowhow	--	--	--	--	--	--	--	--	--	476,088,278
Patents	--	--	--	--	--	--	--	--	--	--
Assets under finance lease										
Software	--	--	--	--	--	--	--	--	--	--
	494,763,036	--	--	494,763,036	--	5,287,500	--	482,984,911	11,778,125	476,088,278
Grand total (A+B)	**91,090,675,295**	**4,271,403,242**	**3,273,211,454**	**92,088,867,084**	**56,457,057,980**	**4,133,727,268**	**3,154,988,931**	**57,913,493,728**	**34,175,373,356**	**476,088,278**

Particulars	Gross block	Accumulated depreciation / amortisation	Net Book Value
	Rp	Rp	Rp
Buildings	--	--	--
Furniture and fixtures	--	--	--
Total	--	--	--

Title deeds of Immovable Property not held in name of the Company
Fixed assets schedule for the year 2024-25

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**
PPE - Land	Land for Plant, 17.000 m2					
PPE - Building	Plant Building					
Investment property - Land	Land					
Investment property - Building	Building					
Non-current assets held for sale - Land	Land					
Non-current assets held for sale - Building	Building					
Others - Land	Land					
Others - Building	Building					

#Relative here means relative as defined in the Companies Act, 2013.
*Promoter here means promoter as defined in the Companies Act, 2013.

2.2 Non-current financial assets- Investments

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Investment in equity instruments of subsidiary at cost		
Unquoted equity instruments		
- 5,000 (March 31, 2026:5,000 , March 31, 2025:5,000) equity shares each fully paid up in PT Minda Automotive Trading	4,405,956,000	4,405,956,000
Total	**4,405,956,000**	**4,405,956,000**

PT Minda Automotive Indonesia
Notes to the financial statements for the year ended 31 March 2026

2.3 - Non-current financial assets- Loans

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Security deposits	445,905,079	445,905,079
Security deposits to related parties	--	--
Total	**445,905,079**	**445,905,079**

2.4 - Non-current financial assets- Other financial assets

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Balances with banks		
-Deposits due to mature after 3 months from the reporting date	--	--
-Advances to MCL ESOP trust for purchase of share	--	--
Less: Amount utilised by trust for purchase of shares #	--	--
Advances to employees	--	--
Total	**--**	**--**

2.5 - Non-current tax assets (net)

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Advance income tax	--	--
* [net of provision IDR (March 31, 2026: IDR lakhs, March 31, 2025: IDR lakhs)]		
Total	--	--

2.6 - Other non-current assets

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Capital advances	--	--
Deferred premium on forward cover	--	--
Other Non-Current Asset	--	--
Total	**--**	**--**

2.11 - Current financial assets- Loans

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Loans and advances to related parties	--	--
Total	**--**	**--**

2.12 - Current financial assets- Other financial assets

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Interest acrued but not due on loans to related parties	--	--
Interest accrued on fixed deposits	43,442,622	63,309,726
Interest accrued on loans and advances to related party	--	--
Insurance claim receivables	--	--
Advances to employees	321,476,378	706,001,815
Total	**364,919,000**	**769,311,541**

2.13 Other current assets

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Balances with excise, customs and sales tax authorities	98,005,382	--
Prepaid expenses	873,858,787	855,249,454
Advances to suppliers	13,506,591	--
Other Current Asset	--	--
Rebate claim receivable	--	--
Export benefit received and receivable	--	--
Deferred premium on forward cover	--	--
Total	**985,370,760**	**855,249,454**

2.7 Inventories

Particulars		As at 31 March 2026 Rp		As at 31 March 2025 Rp
Raw materials (including packing materials)	21,037,187,641		12,980,165,445	
Add: Materials-in-transit	7,195,166,811	28,232,354,452	3,739,524,303	16,719,689,748
Work-in-progress		--		--
Finished goods	1,198,513,480		1,343,131,273	
Add: Goods-in-transit	--	1,198,513,480	--	1,343,131,273
Stock in trade		--		--
Tools Materials-in-transit		--		4,846,230,401
Stores and spares		--		--
Total		**29,430,867,933**		**22,909,051,423**

2.8 Trade receivables 187995304

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Trade receivables	9,019,093,539	5,106,098,685
Receivables from Inter unit	262,097,359	187,995,304
Receivables from related parties (refer note)	8,179,151,137	6,049,566,963
Less: Allowance for doubtful debts	(26,088,061)	(20,908,484)
Total	**17,434,253,975**	**11,322,752,468**

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

2.9 Cash and cash equivalents

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Cash and cash equivalents		
Cash on hand	44,109,369	56,905,190
Cheques, drafts on hand	--	--
Balance with bank		
-Deposits with original maturity of 3 months or less	25,000,000,000	46,000,000,000
-On current accounts	23,529,660,617	10,694,825,834
-Other bank balances	--	--
Total	**48,573,769,987**	**56,751,731,025**

2.10 Other bank balances

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Deposits due to mature within 3 month on the reporting date*	5,000,000,000	20,000,000,000
Total	**5,000,000,000**	**20,000,000,000**

*Deposits include lakhs (March 31, 2026: lakhs, March 31, 2025: lakhs) being fixed deposits held as margin money or security against borrowings, guarantees and other commitments.

2.14 Equity share capital

Particulars		As at 31 March 2026 Rp		As at 31 March 2025 Rp
2.14.1 Authorised				
120,000 equity shares of Rp 916,000 each (previous year 120,000 equity shares of Rp. 916,000 each)		109,920,000,000		109,920,000,000
2.14.2 Issued, subscribed and fully paid- up shares				
a) 60,000 Equity shares of Rp. 916,000 each				
(March 31, 2026: 54,960,000,000, March 31, 2025: 54,960,000,000) equity shares of IDR each	54,960,000,000		54,960,000,000	
Less: (March 31, 2017: , April 1, 2016: equity shares of IDR eachshares issued to Minda Corporation Limited Employees' Stock Option Scheme Trust but not allotted to employees	--	54,960,000,000	--	54,960,000,000
Total		**54,960,000,000**		**54,960,000,000**

2.14.3 Reconciliation of share capital outstanding as at the beginning and at the end of the year

a) Equity shares of Rp xx each (March 31, 2026: Rp XX each, March 31, 2025: Rp XX each) fully paid up

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	**Amount (Rp)**	**Number of shares**	**Amount (Rp)**
Balance as at the beginning of the year (face value per share)	60,000	54,960,000,000	60,000	54,960,000,000
Balance as at the end of the period/year [face value of each (March 31, 2026: each, March 31, 2025: each)]	60,000	54,960,000,000	60,000	54,960,000,000

2.14.4 Rights, preferences and restrictions attached to each class of shares

a) Equity shares of Rp each (March 31, 2026: each, March 31, 2025: each)

Share Capital

Serial No	Shares held by promoters at the end of of the year — As at 31 March 2026			% Change during the year
	Promoter Name	**No. Of Shares**	**% of total Shares**	
	Almighty International Pte. Ltd Mr. Sanjiv Kumar Jalan	59,988 12	99.98% 0.02%	
Total		**60,000**		

Serial No	Shares held by promoters at the end of of the year — As at 31 March 2025			% Change during the year
	Promoter Name	**No. Of Shares**	**% of total Shares**	
	Almighty International Pte. Ltd Mr. Sanjiv Kumar Jalan	59,988 12	99.98% 0.02%	
Total		**60,000**		

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

2.15 Other equity

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Capital reserve		
Opening balance	4,000,000,000	4,000,000,000
Add: Amount received during the year	--	--
Less: Amount transferred to retain earning during the year	--	--
Closing balance	**4,000,000,000**	**4,000,000,000**
Securities premium account		
Opening balance	--	--
Add: Premium on issue of shares	--	--
Less: Amount utilised towards issue of fully paid up bonus shares	--	--
Prior period adjustment	--	--
Less: Amount utilised towards expenses for increase in authorised share capital	--	--
Closing balance	**--**	**--**
Equity component of compound financial instrument		
Opening balance	--	--
Add: Amount transferred during the year	--	--
Less: Amount written back during the year	--	--
Closing balance	**--**	**--**
Employee stock compensation option outstanding		
At commencement of the year	--	--
Add: Amount transferred to Employee stock compensation during the year	--	--
Less: Amount written back during the year	--	--
Closing balance	**--**	**--**
General reserve		
Opening balance	--	--
Add: Amount transferred from surplus during the year	--	--
Less: Amount written back during the year	--	--
Closing balance	**--**	**--**
Surplus (Profit and loss balance)		
Impact on Initial Implementation of PSAK 109	--	--
Opening balance	74,479,281,673	55,090,319,919
Depreciation charge	--	--
Add: Net profit for the year	23,671,459,081	19,388,961,754
Add: Capital Reserve transferred as per Ind-AS	--	--
Add: Amount transferred from ESOP during the year	--	--
	98,150,740,754	74,479,281,673
Less : Dividend		
- equity shares at Rp 0.20 per share (previous year Rp 0.20 per share)	--	--
Dividend distribution tax	--	--
Less: Proposed dividend on	--	--
- cumulative redeemable preference shares	--	--
- equity shares	--	--
Cash Dividend	(56,608,800,000)	--
Less: Amount transferred to general reserves during the year	--	--
Closing balance	**41,541,940,754**	**74,479,281,673**

PT Minda Automotive Indonesia
Notes to the financial statements for the year ended 31 March 2026

2.16 Borrowings

Particulars	Footnote	Long term maturities		Current maturities	
		As at 31 March 2026	**As at 31 March 2025**	**As at 31 March 2026**	**As at 31 March 2025**
		Rp	**Rp**	**Rp**	**Rp**
2.16.1 Secured					
Term loans					
from banks	[1]	--	--	--	--
Vehicle loans	[2]	--	--	--	--
Deferred payment liabilities		--	--	--	--
2.16.2 Unsecured					
Finance lease obligations					
for plant and machinery	[2]	--	--	--	--
		--	--	--	--
Less: Details of current maturities of non-current borrowings:		--	--	--	--
Total		**--**	**--**	**--**	**--**

Footnotes:

S. No.	Lender	Terms of repayment	Loan outstanding As at 31 March 2026	Loan outstanding As at 31 March 2025	Loan outstanding As at 31 March 2024	Details of security / guarantee
1						
2						
3						

2.17 Income tax

Amounts recognised in statement of profit and loss

The major components of income tax expense for year ended March 31, 2026 and year March 31, 2025 are:

	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Current Tax		
Current year	6,098,067,580	4,576,771,011
Adjustment for prior years	157,967,651	(64,029,156)
Total Current Tax	**6,256,035,231**	**4,512,741,855**
Deferred Tax		
Origination and reversal of temporary differences	(31,461,030)	(48,048,014)
Adjustment for prevailing tax	--	--
Allowance for Bad Debt Expense	(1,139,507)	(4,226,769)
Total Deferred Tax	**(32,600,537)**	**(52,274,783)**
Income tax expense reported in the statement of profit and loss	**6,223,434,694**	**4,460,467,072**
Amounts recognised in other comprehensive Income (expense)	-	-

The major components of income tax expense for the year ended March 31, 2026 and March 31, 2025 are:

	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Income tax		
Remeasurement of post employment benefit obligation	(8,816,330)	(259,584,898)
Adjustment for prevailing tax	--	--
Income tax charges to other comprehensive income (expense)	**(8,816,330)**	**(259,584,898)**

Reconciliation of effective tax rate

Reconciliation of tax expense and the accounting profit/ (loss) multiplied by India's domestic tax rate for the year ended March 31, 2026 and March 31, 2025 are:

	For the year ended 31 March 2026		For the year ended 31 March 2025	
	Rate	Amount	Rate	Amount
Profit before tax from continuing operations		29,863,635,877		22,929,082,370
Tax using the Company's domestic tax rate		6,569,999,893		5,044,398,121
Tax effect of:				
Non-deductible expenses		32,761,524		72,145,685
Non-taxable income		(537,294,525)		(592,047,578)
Tax-exempt income		--		--
Tax incentives		--		--
Final Tax on Tax Asset Revaluation		--		--
Initial Deferred Tax on Revaluation of Fixed Asset		--		--
Unrecognized Deferred Tax Asset		--		--
Changes in estimates related to prior years		157,967,802		(64,029,156)
Effective tax rate	**22%**	**6,223,434,694**	**22%**	**4,460,467,072**

-

Deferred tax assets/ liabilities

Particulars	Deferred tax assets		(Deferred tax liabilities)		Net deferred tax assets/ (liabilities)	
	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
Accrued expense deductible on payment	--	--			--	--
Provision for gratuity and compensated absences	2,263,630,247	1,927,209,780	--	--	2,263,630,247	1,927,209,780
Loss allowance for trade receivables	--	--	--	--	--	--
Loss allowance for other assets	--	--	--	--	--	--
MAT credit entitlement	--	--	--	--	--	--
Difference in book written down value and tax written down value of property, plant and equipment	270,773,289	584,549,056	--	--	270,773,289	584,549,056
Excess of allowance for lease rentals under income tax law over depreciation and interest charged on the leased assets in the books	--	--	--	--	--	--
Allowance for Bad Debt Expense	5,739,373	4,599,866	--	--	5,739,373	4,599,866
Fair valuation of investments	--	--	--	--	--	--
Fair valuation of derivatives	--	--	--	--	--	--
Security deposits at amortised cost	--	--	--	--	--	--
Borrowings – transaction cost adjustment	--	--	--	--	--	--
Others	--	--	--	--	--	--
Total	**2,540,142,908**	**2,516,358,702**	**--**	**--**	**2,540,142,908**	**2,516,358,702**

Movement of temporary differences

Particulars		As at 31 March 2024	Impact on Beginning Balance Credited to Retained Earnings	Recognised in profit or loss during 2024-25	Recognised in OCI during 2024-25	As at 31 March 2025	Recognised in profit or loss during 2025-26	Recognised in OCI during 2025-26	As at 31 March 2026
Deferred Tax Assets									
Accrued expense deductible on payment		--	--	--	--	--	--	--	--
Provision for gratuity and compensated absences		1,995,563,280	--	361,823,781	(259,584,898)	2,097,802,164	345,236,797	(8,816,330)	2,434,222,630
Adjustment preaveiling tax rate for provision gratuity 22%		(170,592,384)	--	--	--	(170,592,384)	--	--	(170,592,384)
Loss allowance for trade receivables		--	--	--	--	--	--	--	--
Loss allowance for advances		--	--	--	--	--	--	--	--
MAT credit entitlement		--	--	--	--	--	--	--	--
Difference in book written down value and tax written down value of property, plant and equipment		1,174,254,112	--	(313,775,767)	--	860,478,345	(313,775,767)	--	546,702,578
Adjustment preaveiling tax rate for value of property, plant, and equipment 22%		(275,929,289)	--	--	--	(275,929,289)	--	--	(275,929,289)
Allowance for Bad Debt Expense		(19,810,087)	--	4,226,769	--	(15,583,318)	1,139,507	--	(14,443,812)
Impact on Initial Implementation of PSAK 109		20,183,184	--	--	--	20,183,184	--	--	20,183,184
Fair valuation of investments		--	--	--	--	--	--	--	--
Fair valuation of derivatives		--	--	--	--	--	--	--	--
Security deposits at amortised cost		--	--	--	--	--	--	--	--
Borrowings – transaction cost adjustment		--	--	--	--	--	--	--	--
Others		--	--	--	--	--	--	--	--
	A	**2,723,668,816**	**--**	**52,274,783**	**(259,584,898)**	**2,516,358,702**	**32,600,537**	**(8,816,330)**	**2,540,142,908**
Deferred Tax Liabilities									
Difference in book written down value and tax written down value of property, plant and equipment		--	--	--	--	--	--	--	--
Excess of allowance for lease rentals under income tax law over depreciation and interest charged on the leased assets in the books		--	--	--	--	--			
Others		--	--	--	--	--	--	--	--
	B	--	--	--	--	--	--	--	--
Net deferred tax	**(A)-(B)**	**2,723,668,816**	**--**	**52,274,783**	**(259,584,898)**	**2,516,358,702**	**32,600,537**	**(8,816,330)**	**2,540,142,908**

Tax losses and tax credits for which no deferred tax asset was recognised expire as follows:

	As at 31 March 2026		As at 31 March 2025	
Expire Year	**Gross amount**	**Unrecognised tax effect**	**Gross amount**	**Unrecognised tax effect**
Business Loss	--	--	--	--
Unabsorbed depreciation				
Never expire	--	--	--	--
	--	--	--	--

2.19 Other non-current liabilities

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Lease equalisation	--	--
Dividend Payable	--	--
Forward cover payable (net of forward receivable of IDR (previous year IDR))	--	--
	--	**--**

2.18 Non-current provisions

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
Provision for employee benefits		
-Gratuity*	--	--
-Compensated absence*	--	--
-Retirement and anniversary*	10,289,228,392	8,760,044,453
Other provisions		--
-Provision for taxation	--	--
-Provision for warranties (refer to note 2.19.1 below)	--	--
Total	**10,289,228,392**	**8,760,044,453**

*refer to note

2.19.1 Movement in warranty cost provision

The Company warrants that its products will perform in all material respects in accordance with the Company's standard specifications for the warranty period. Accordingly based on specific warranties, claims history, the Company provides for warranty claims. The activity in the provision for warranty costs is as follows:

Particulars	As at 31 March 2026 Rp	As at 31 March 2025 Rp
At the beginning of the year	--	--
Provided during the year	--	--
Utilised during the year	--	--
At the end of the year	**--**	**--**
Current portion	--	--
Non- current portion	--	--

2.20 Current financial liabilities - Borrowings

Particulars	Footnote	As at 31 March 2026 Rp	As at 31 March 2025 Rp
<u>2.21.1 Secured</u>			
Cash credit and working capital demand loan			
from banks	[1]	--	--
<u>2.21.2 Unsecured</u>			
Purchase order financing facility			
from others parties	[2]	--	--
Total		**--**	**--**

Footnotes:

S. No.	Lender	Terms of repayment	Loan outstanding As at 31 March 2026	Loan outstanding As at 31 March 2025	
1					

2.21 Current financial liabilities-Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
	Rp	Rp
Trade payables		
Total outstanding dues of micro enterprises and small enterprises (refer to note 2.17.1)	--	--
Total outstanding dues of creditors other than micro enterprises and small enterprises	14,707,746,598	8,190,997,859
Trade payables to related parties	16,481,997,553	6,171,936,959
Trade payables to Inter units	206,508,722	66,888,489
Acceptances	--	--
Total	**31,396,252,873**	**14,429,823,307**

Trade payables Aging Schedule
As at 31 March 2026

	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	Rp	Rp	Rp	Rp	Rp
Total outstanding dues of micro enterprises and small enterprises	--	--	--	--	--
Total outstanding dues of creditors other than micro enterprises and small enterprises	31,396,252,873	--	--	--	31,396,252,873
Disputed dues of micro enterprises and small enterprises	--	--	--	--	--
Disputed dues of creditors other than micro enterprises and small enterprises	--	--	--	--	--
Total	**31,396,252,873**	**--**	**--**	**--**	**31,396,252,873**

As at 31 March 2025

	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	Rp	Rp	Rp	Rp	Rp
Total outstanding dues of micro enterprises and small enterprises	--	--	--	--	--
Total outstanding dues of creditors other than micro enterprises and small enterprises	14,429,823,307	--	--	--	14,429,823,307
Disputed dues of micro enterprises and small enterprises	--	--	--	--	--
Disputed dues of creditors other than micro enterprises and small enterprises	--	--	--	--	--
Total	**14,429,823,307**	**--**	**--**	**--**	**14,429,823,307**

There are no unbilled" and "Not due" trade payables, hence the same are not disclosed in the aging schedule.

2.21.1 Details of dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006

Based on the information available, there are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures as required by section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006, are given below:

S.No.	Particulars	As at 31 March 2026	As at 31 March 2025
		Rp	Rp
(i)	the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of year		
	- Principal amount	--	--
	- Interest thereon	--	--
		--	--
(ii)	the amount of interest paid in terms of section 16, along with the amounts of the payment made to the suppliers beyond the appointed day:		
	- Principal amount	--	--
	- Interest thereon	--	--
		--	--
(iii)	the amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	--	--
(iv)	the amount of interest accrued and remaining unpaid.	--	--
		--	--
(v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of this Act	--	--
		--	--

2.22 Other current financial liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
	Rp	Rp
Current maturities of term loans (refer note 2.16)	--	--
Interest accrued but not due on borrowings	--	--
Salaries, wages and bonus payable	--	--
Unpaid dividend	--	
Forward cover payable (net of forward receivable of IDR (previous year IDR))	--	--
Creditors for capital items	--	--
Others	--	--
Total	**--**	**--**

2.23 Other current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
	Rp	Rp
Statutory dues payable	1,987,455,340	767,405,307
Advances from customers	--	--
Forward cover payable (net of forward receivable of IDR (previous year IDR)	--	--
Others	448,752,586	226,222,586
Total	**2,436,207,927**	**993,627,893**

2.24 Current provisions

Particulars	As at 31 March 2026	As at 31 March 2025
	Rp	Rp
Provision for employee benefits		
-Gratuity*	--	--
-Compensated absence*	--	--
Others		
-Provision for warranties (refer to note 2.19.1)	--	--
-Proposed dividend	--	--
-Dividend distribution tax	--	--
-Provision for material rejection	1,005,000,000	1,005,000,000
Total	**1,005,000,000**	**1,005,000,000**

*refer to note

2.25 Current tax liabilities (net)

Particulars	As at 31 March 2026	As at 31 March 2025
	Rp	Rp
Provision for income tax	--	--

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2.26 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Sale of products		
-Manufactured goods	203,407,665,076	172,407,736,879
-Traded goods	--	--
	203,407,665,076	**172,407,736,879**
Other operating revenues		
-Royalty	--	--
-Technical know-how and service income	--	--
-Job work income	--	--
-Sale of scrap	4,956,519,993	5,021,455,407
-Duty draw back and other export benefits	--	--
Other operating revenues	**4,956,519,993**	**5,021,455,407**
Revenue from operations (net)	**208,364,185,069**	**177,429,192,286**

2.19.2 Earnings in foreign exchange

Particulars	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
FOB value of exports	-	-
Royalty	--	--
Technical Know-how and Service Income	--	--
Financial assistance fee	--	--
Interest	--	--
Total	**--**	**--**

2.27 OTHER INCOME

Particulars	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Interest income on financial assets at amortised cost		
-on fixed deposits*	2,293,812,018	2,530,943,044
-on loans	--	--
-on others	148,435,823	160,182,310
Unwinding of discount on security deposits	--	--
Subsidy received	--	--
Profit on sale of property, plant and equipment (net)	95,000,000	131,287,385
- Exchange fluctuations (net)	17,303,866	(605,118,088)
Financial assistance fee	--	--
Provisions/liabilities no longer required, written back	--	--
Profit on sale of investment	--	--
Rental income (refer to note 2.20.1)	--	--
Recovery of Doubtful Debt	--	--
Dividend Income	--	--
Miscellaneous income	--	32,332,370
*** tax deducted at source Rp (previous year Rp)**	**2,554,551,706**	**2,249,627,021**

2.28 COST OF MATERIALS CONSUMED

Particulars	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Raw materials consumed (includes packing material and components)		
Opening stock	21,565,920,149	14,554,462,740
Add: Purchases during the year	121,727,995,758	96,085,098,641
	143,293,915,907	110,639,561,381
Less: Closing stock	28,232,354,452	16,719,689,748
	115,061,561,455	**93,919,871,632**

2.28.a Purchases of stock-in-trade

Particulars	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Cupholder	--	--
Brass	--	--
Transponder	--	--
Aluminium	--	--
Wiring harness	--	--
Components	--	--
	--	--

2.29 CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN TRADE AND WORK IN PROGRESS

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rp	Rp
Finished goods and stock in trade		
Opening stock FG	1,343,131,273	690,508,692
Less: Closing stock FG	1,198,513,480	1,343,131,273
	144,617,793	(652,622,582)
Impact of excise duty on decrease/ (increase) in finished goods	--	--
Work in progress		
Opening stock WIP	--	--
Less: Closing stock WIP	--	--
	--	--
Increase / (Decrease) in inventories	**144,617,793**	**(652,622,582)**

2.30 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rp	Rp
Salaries and wages	26,123,104,728	24,591,036,959
Contribution to		
- Provident fund and other funds	--	--
- Gratuity fund	3,232,564,079	3,172,109,429
Employees Stock Compensation Exp	--	--
Staff welfare	1,967,985,009	1,685,360,973
	31,323,653,816	**29,448,507,361**

2.31 FINANCE COSTS

Particulars	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Interest expense on financial liabilities at amortised cost:		
on borrowings from banks	--	--
on borrowings from others	--	--
Other borrowing costs	--	--
Bank charges	--	--
Unwinding of discount on account of vendor liabilities	--	--
Total	**--**	**--**

2.32 OTHER EXPENSES

Particulars	For the year ended 31 March 2026 Rp	For the year ended 31 March 2025 Rp
Jobwork charges	5,104,108,024	4,849,623,597
Consumption of stores and spare parts	1,412,231,902	1,282,455,770
Power and fuel (net of recovery)	1,682,578,486	1,642,042,899
Rent	--	--
Repairs- buildings	679,550,624	413,890,375
Repairs- plant and machinery	991,522,177	773,763,434
Repairs others	595,553,045	426,754,485
Travelling and conveyance	3,327,298,563	2,974,407,104
Legal and professional	1,828,400,652	2,766,286,416
Communication	151,735,717	615,036,702
Charity and donations	8,025,286	--
Provision for doubtful trade receivables	--	--
Management fees	2,954,640,146	2,964,605,211
Insurance	836,889,439	837,168,310
Rates and taxes, excluding taxes on income	405,785,687	481,035,607
Exchange fluctuations (net)	--	--
Warranty expenses	(1,345,254,807)	(68,217,767)
Loss on sale/discard of fixed assets (net)	--	--
Advertisement and business promotion	1,326,468,447	460,384,681
Royalty	8,152,577,330	7,529,904,365
Cash discount	--	--
Freight and forwarding	626,072,805	727,221,975
Bank charges	54,136,842	85,554,791
Corporate social responsibility	--	--
Amortisation of premium on forward contract	--	--
Security	912,532,092	865,511,023
Bad Debts Expense	5,179,577	19,212,587
Miscellaneous	502,888,724	253,611,692
Total	**30,212,920,758**	**29,900,253,258**