

Minda Corporation Limited Employees Stock Option Scheme Trust
D-6-11, Sector-59, Noida 201301
Balance Sheet as at March 31, 2026

Particulars	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Financial assets			
i. Investments	1	9,29,62,925	9,39,62,925
		<u>9,29,62,925</u>	<u>9,39,62,925</u>
Current assets			
Financial assets			
i. Cash and cash equivalents	2	20,63,896	18,11,911
		<u>20,63,896</u>	<u>18,11,911</u>
TOTAL		<u>9,50,26,821</u>	<u>9,57,74,836</u>
EQUITY AND LIABILITIES			
Equity			
Other equity			
Total equity	3	(2,49,06,261)	(3,00,45,664)
		<u>(2,49,06,261)</u>	<u>(3,00,45,664)</u>
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i. Borrowings	4	10,19,55,000	10,19,55,000
ii. Other financial liabilities	5	1,70,93,292	2,29,30,292
		<u>11,90,48,292</u>	<u>12,48,85,292</u>
Current liabilities			
Current tax liabilities (net)	6	8,84,790	9,35,208
		<u>8,84,790</u>	<u>9,35,208</u>
TOTAL		<u>9,50,26,821</u>	<u>9,57,74,836</u>

Material accounting policies

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Agarwal Nikhil & Co.

Chartered Accountant

FRN: 017613N

Nikhil Agarwal

Partner

Membership No.: 098637

Place: Noida

Date: April 21, 2026



For and on behalf of the Board of Directors of Minda Corporation Limited
Employee Stock Option Scheme Trust

Pramode Parasramka
Pramode Parasramka
Trustee

Place: Noida

Date: April 21, 2026

[Signature]

Minda Corporation Limited Employees Stock Option Scheme Trust
D-6-11, Sector-59, Noida 201301
Statement of Profit and Loss for the year ended March 31, 2026

Particulars	Note	For the period ended March 31, 2026	For the period ended March 31, 2025
Income			
Revenue from operations	7	10,00,000	10,00,000
Other Income	8	56,13,775	52,97,924
Total Income		66,13,775	62,97,924
Expenses			
Other expenses	9	413	413
Total expenses		413	413
Profit before tax		66,13,362	62,97,511
Tax expense			
- Current tax	10	14,46,168	14,65,000
- Taxes for earlier years	10	27,792	6,070
Total tax expense		14,73,960	14,71,070
Profit for the period		51,39,403	48,26,441
Other comprehensive income			
Item that will not be reclassified subsequent to profit & loss			
Remeasurement Gain /(loss) of defined benefit obligation		-	-
Income tax relating to items that will not be reclassified to profit and loss		-	-
Other comprehensive income for the period		-	-
Total comprehensive income for the period		51,39,403	48,26,441

Material accounting policies

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Agarwal Nikhil & Co.

Chartered Accountant

FRN: 017613N

Nikhil Agarwal

Partner

Membership No.: 098637

Place: Noida

Date: April 21, 2026

For and on behalf of the Board of Directors of Minda Corporation Limited
Employee Stock Option Scheme Trust

Pramode Parasramka

Trustee

Place: Noida

Date: April 21, 2026

Minda Corporation Limited Employees Stock Option Scheme Trust
Statement of Changes in Equity for the year ended March 31, 2026

Other equity	
Particulars	Reserve and Surplus
	Retained earnings
As at April 1, 2025	
Profit for the year	(3,00,45,664)
Other comprehensive income	51,39,403
Total comprehensive income for the period	-
Employee stock compensation expense	51,39,403
Dividend and dividend distribution tax paid	-
Balance as at March 31, 2026	(2,49,06,261)

Other equity	
Particulars	Reserve and Surplus
	Retained earnings
As at April 1, 2024	
Profit for the year	(3,48,72,105)
Other comprehensive income	48,26,441
Total comprehensive income for the year	-
Employee stock compensation expense	48,26,441
Dividend and dividend distribution tax paid	-
Balance as at March 31, 2025	(3,00,45,664)

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Agarwal Nikhil & Co.

Chartered Accountant
FRN: 017613N

Nikhil Agarwal

Partner

Membership No.: 098637

Place: Noida

Date: April 21, 2026

For and on behalf of the Board of Directors
of Minda Corporation Limited

Employee Stock Option Scheme Trust

Pramode Parasramka

Trustee

Place: Noida

Date: April 21, 2026

Minda Corporation Limited Employees Stock Option Scheme Trust
Notes to the financial statements for the year ended March 31, 2026

1 Investments

Particulars

**As at
March 31, 2026**

**As at
March 31, 2025**

Non-current

37,18,517 (March 31, 2025: 37,58,517) equity shares of Rs 2 each fully paid up
(Rs 23 premium) in Minda Corporation Limited

9,29,62,925

9,39,62,925

9,29,62,925

9,39,62,925

2 Cash and cash equivalents

Particulars

**As at
March 31, 2026**

**As at
March 31, 2025**

Balances with bank

-On current account

20,63,896

18,11,911

20,63,896

18,11,911

3 Other equity

Particulars

**As at
March 31, 2026**

**As at
March 31, 2025**

Retained Earnings

Opening balance

(3,00,45,664)

(3,48,72,105)

Add: Net profit for the period/ year

51,39,403

48,26,441

Balance at the end of the period/ year

(2,49,06,261)

(3,00,45,664)

4 Borrowings

Particulars

**As at
March 31, 2026**

**As at
March 31, 2025**

Unsecured

Term

from related party

10,19,55,000

10,19,55,000

10,19,55,000

10,19,55,000

5 Other financial liabilities

Particulars

**As at
March 31, 2026**

**As at
March 31, 2025**

Non-current

Interest accrued on loans and advances from related party

1,70,93,292

2,29,30,292

1,70,93,292

2,29,30,292

6 Current tax liabilities

Particulars

**As at
March 31, 2026**

**As at
March 31, 2025**

- Provision for income tax (net of advance income tax)

8,84,790

9,35,208

8,84,790

9,35,208



Minda Corporation Limited Employees Stock Option Scheme Trust
Notes to the financial statements for the year ended March 31, 2026

7	Revenue from operations		
	Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
	Other operating revenues	10,00,000	10,00,000
		10,00,000	10,00,000
8	Other Income		
	Particular	For the period ended March 31, 2026	For the period ended March 31, 2025
	Dividend Income	56,13,775	52,97,924
		56,13,775	52,97,924
9	Other expenses		
	Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
	Bank charges	413	413
		413	413
10	Tax expenses		
	Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
	Current tax	14,46,168	14,65,000
	Taxes for earlier years	27,792	6,070
		14,73,960	14,71,070

