

Sterlite Technologies Limited

Subsidiaries Financials

FY 2025-26

INDEX

Foreign Subsidiaries

Sr. No.	Name
1.	Sterlite Tech Holding Inc
2.	STL Digital UK Limited
3.	STL Digital INC
4.	EliteCore Technologies (Mauritius) Limited
5.	Elitecore Technologies Sdn Bhd
6.	STL Optical Connectivity NA, LLC
7.	STL Tech Solution Limited
8.	Sterlite Solution Germany GMBH
9.	Sterlite Technologies DMCC
10.	Sterlite Global Ventures (Mauritius) Limited
11.	Sterlite Technologies Inc.
12.	STL Optical Interconnect S.P.A
13.	Metallurgica Bresciana SPA
15.	Jiangsu Sterlite Fiber Technology Co. Limited
16.	Sterlite (Shanghai) Trading Company Limited
17.	Sterlite Technologies PTY Limited

Indian Subsidiaries

Sr. No.	Name
18.	Sterlite Tech Cables Solutions Limited
19.	Speedon Network Limited

Sterlite Tech Holding Inc.

Financials for the period ending March 31, 2026

Balance Sheet as on March 31, 2026

Amount in USD

Balance Sheet	Note	March 31, 2026 USD
ASSETS		
Non-current assets		
Financial Assets		
Investments	<u>1</u>	17,532,097
Loans	<u>2</u>	23,546,416
Deferred tax assets (net)		289,339
Total Non-Current assets		41,367,852
Current assets		
Financial Assets		
Cash and cash equivalents	<u>3</u>	1,022
Total current assets		1,022
Total Assets		41,368,874
EQUITY AND LIABILITIES		
Equity		
Equity share capital	<u>4</u>	-
Other Equity	<u>5</u>	11,690,629
Total Equity		11,690,629
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	<u>6</u>	29,678,245
Total Non-Current liabilities		29,678,245
Total Equity and Liabilities		41,368,874

For and on Behalf of the Board of Directors of Sterlite Tech Holding Inc.

Scott R. Adams

Scott R. Adams
Director

Date: 28/04/2026

Sterlite Tech Holding Inc.

Financials for the period ending March 31, 2026

Profit and loss for the year ending March 31, 2026

Amount in USD

Profit and Loss	Note	April 01, 2025 to March 31, 2026
		USD
INCOME		
Finance Income	<u>9</u>	487,216
Total Income (I)		487,216
EXPENSES		
Finance costs	<u>7</u>	890,232
Total Expense (II)		
Profit before tax		(890,232)
Tax Expense	<u>8</u>	(89,026)
Profit for the year		(313,990)
Total comprehensive income for the year, net of tax		(313,990)

For and on Behalf of the Board of Directors of Sterlite Tech Holding Inc.

Scott R. Adams

Scott R. Adams
Director

Date: 28/04/2026

Sterlite Tech Holding Inc.
Financials for the period ending March 31, 2026
Notes to financial statements

1. Investments	March 31, 2026
	USD
Non-current investments	
17,532,097 shares in Sterlite Technologies Inc. (100%)	17,532,097
Total non-current investments	17,532,097
2. Loans	March 31, 2026
	USD
Non-current	
Loans to Sterlite Technologies Inc. (Subsidiary company)	23,546,416
Total non-current loans	23,546,416
3. Cash and cash equivalents	March 31, 2026
	USD
Current	
Balances with banks:	
On current accounts	1,022
Total cash and cash equivalents	1,022
4. Share Capital	March 31, 2026
	USD
Details of share Capital	
1,000 share issued to Sterlite Technologies Limited	-
Total share capital	-
5. Other Equity	March 31, 2026
	USD
Retained Earning	
Balance as per last Balance Sheet	12,004,619
Add: Net profit for the year	(313,990)
Total Retained Earnings	11,690,629
Total other equity	11,690,629
6. Borrowings	March 31, 2026
	USD
Non-current Borrowings (unsecured)	
Loan from Sterlite Technologies Limited (Holding Company)	29,678,245
Net Amount	29,678,245
7. Finance Cost	April 01, 2025 to
	March 31, 2026
	USD
Interest on financial liabilities measured at amortised cost	887,767
Bank Charges	2,465
Total	890,232

8.Tax Expenses	April 01, 2025 to
	March 31, 2026
	USD
Deferred tax	(89,026)
Total	(89,026)

9.Finance Income	April 01, 2025 to
	March 31, 2026
	USD
Finance Income	487,216
Total	487,216

10.Contingent liability	March 31, 2026
	USD
Prysmian Cables and Systems USA, LLC (Prysmian) filed a complaint in the U.S. District Court for the District of South Carolina, Columbia Division, against Stephen Szymanski, ("Szymanski") an employee of Sterlite Technologies Inc. ("STI") subsidiary of Sterlite Tech Holding Inc. (STHI), as well as against STI, alleging inter alia that Szymanski violated certain non-compete and confidentiality agreements with the Plaintiff and subsequently divulged such confidential information to STI, which Plaintiff further alleges provided STI with an unjust competitive advantage. Szymanski and STI asserted affirmative and meritorious defenses to the allegations. STHI is not a party to this dispute neither are any claims being made against it. On August 9, 2024, at the conclusion of the trial, which commenced on July 22, 2024, the Jury returned its verdict against Szymanski for \$ 0.2 million and against STI for an amount of \$ 96.5 million. On September 11, 2024, STI filed post-judgement motions requesting different types of post-trial relief. On August 29, 2025, the Court subsequently confirmed the verdict, with the total award amounting to \$ 101.25 million including attorneys' fees and costs of \$ 4.75 million. STI believes the judgment is unsupported by the testimony and evidence presented at trial and has filed an appeal with the United States Court of Appeals for the Fourth Circuit. The ultimate financial implications, if any, cannot be ascertained at this stage	

For and on Behalf of the Board of Directors of Sterlite Tech Holding Inc.

Scott R. Adams

Scott R. Adams
Director

4/28/2026

Company registration number: 14272489

DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2026

STL DIGITAL UK LIMITED

MENZIES
BRIGHTER THINKING

STL DIGITAL UK LIMITED

COMPANY INFORMATION

Directors	Rahul Puri Naveen Kumar Bolalingappa
Registered number	14272489
Registered office	95 Gresham Street London EC2V 7AB
Independent auditor	Menzies LLP Chartered Accountants & Statutory Auditor 95 Gresham Street London EC2V 7AB

STL DIGITAL UK LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditor's report	3 - 6
Statement of income and retained earnings	7
Balance sheet	8
Notes to the financial statements	9 - 12
The following pages do not form part of the statutory financial statements:	
Detailed profit and loss account and summaries	13 - 14

STL DIGITAL UK LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2026

The directors present their report and the financial statements for the year ended 31 March 2026.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

Rahul Puri
Naveen Kumar Bolalingappa

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

The auditor, Menzies LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

STL DIGITAL UK LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

DocuSigned by:

Naveen Kumar Bolalingappa

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Naveen Kumar Bolalingappa
Director

Date: 30-Apr-2026

STL DIGITAL UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STL DIGITAL UK LIMITED

Opinion

We have audited the financial statements of STL Digital UK Limited (the 'Company') for the year ended 31 March 2026, which comprise the Statement of income and retained earnings, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2026 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards 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 ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

STL DIGITAL UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STL DIGITAL UK LIMITED (CONTINUED)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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 directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

STL DIGITAL UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STL DIGITAL UK LIMITED (CONTINUED)

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 ISAs (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant:

- The Companies Act 2006;
- Financial Reporting Standard 102;
- General Data Protection Regulations; and
- UK tax legislation.

We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. We understood how the Company is complying with those legal and regulatory frameworks by, making inquiries to management, those responsible for legal and compliance procedures and the company secretary. The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations. The assessment did not identify any issues in this area. We assessed the susceptibility of the Company financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Identifying and assessing the measures management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process; and
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

As a result of the above procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

- The use of management override of controls to manipulate results, or to cause the Company to enter into transactions not in its best interests; or
- Posting of unusual journals and complex transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

STL DIGITAL UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STL DIGITAL UK LIMITED (CONTINUED)

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

Robin Hopkins

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Robin Hopkins FCA (Senior statutory auditor)

for and on behalf of

Menzies LLP

Chartered Accountants
Statutory Auditor

95 Gresham Street
London
EC2V 7AB
Date: 30-Apr-2026

STL DIGITAL UK LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2025 £
Turnover	637,023	784,046
Gross profit	637,023	784,046
Administrative expenses	(1,188,294)	(1,452,015)
Other operating income	609,584	787,981
Operating profit	58,313	120,012
Interest payable and similar expenses	(13)	-
Profit before tax	58,300	120,012
Tax on profit	(14,864)	(18,505)
Profit after tax	43,436	101,507
Retained earnings at the beginning of the year	96,929	(4,578)
	96,929	(4,578)
Profit for the year	43,436	101,507
Retained earnings at the end of the year	140,365	96,929

The notes on pages 9 to 12 form part of these financial statements.

STL DIGITAL UK LIMITED

REGISTERED NUMBER: 14272489

BALANCE SHEET AS AT 31 MARCH 2026

	Note	2026 £	2025 £
Fixed assets			
Current assets			
Debtors: amounts falling due within one year	4	355,369	242,083
Cash at bank and in hand		124,314	206,147
		<u>479,683</u>	<u>448,230</u>
Creditors: amounts falling due within one year	5	(339,317)	(351,300)
Net current assets		<u>140,366</u>	<u>96,930</u>
Total assets less current liabilities		<u>140,366</u>	<u>96,930</u>
Net assets excluding pension asset		<u>140,366</u>	<u>96,930</u>
Net assets		<u>140,366</u>	<u>96,930</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		140,365	96,929
		<u>140,366</u>	<u>96,930</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

Naveen Kumar Bolalingappa

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Naveen Kumar Bolalingappa
Director

Date: 30-Apr-2026

The notes on pages 9 to 12 form part of these financial statements.

STL DIGITAL UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

1. General information

STL Digital UK Ltd is a private company limited by shares and incorporated in England and Wales. Its registered office is located at 95 Gresham Street, London, EC2V 7AB. The Company's registered number is 14272489.

The principal activities of STL Digital UK Ltd are that of Business and domestic software development, Information technology consultancy activities and Other information technology service activities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Sterlite Technologies Limited as at 31 March 2026 and these financial statements may be obtained from www.stl.tech.

2.3 Revenue

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. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

STL DIGITAL UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

2. Accounting policies (continued)

2.4 Other operating income

Other operating income represents recharges to group undertakings for services provided, calculated on a cost-plus basis in accordance with the group's transfer pricing policy.

Income is recognised in the period in which the services are provided, when it is probable that economic benefits will flow to the Company and the income can be measured reliably. It is measured at the fair value of the consideration receivable.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Share-based payments

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to profit or loss over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each balance sheet date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

The fair value of the award also takes into account non-vesting conditions. These are either factors beyond the control of either party (such as a target based on an index) or factors which are within the control of one or other of the parties (such as the Company keeping the scheme open or the employee maintaining any contributions required by the scheme).

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to profit or loss over the remaining vesting period.

Where equity instruments are granted to persons other than employees, profit or loss is charged with fair value of goods and services received.

STL DIGITAL UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

2. Accounting policies (continued)

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

STL DIGITAL UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2025 - 8).

4. Debtors

	2026 £	2025 £
Trade debtors	33,879	232,323
Amounts owed by group undertakings	226,608	-
Other debtors	101	373
Prepayments and accrued income	94,781	9,387
	355,369	242,083

5. Creditors: Amounts falling due within one year

	2026 £	2025 £
Trade creditors	-	5,999
Amounts owed to group undertakings	175,632	136,243
Corporation tax	14,861	29,122
Other taxation and social security	30,468	44,368
Other creditors	14,576	28,803
Accruals and deferred income	103,780	106,765
	339,317	351,300

6. Controlling party

The immediate parent company is STL Digital Limited.

The smallest group in which the results of the company are consolidated is that headed by Sterlite Technologies Limited, their registered office address is 4th Floor, Godrej Millennium, Koregaon Road 9, STS 12/1 NA pune Pune MH 411001 IN.

STL DIGITAL UK LIMITED

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2025 £
Turnover	637,023	784,046
Gross profit	637,023	784,046
Gross profit %	100.0 %	100.0 %
Other operating income	609,584	787,981
Less: overheads		
Administration expenses	(1,188,294)	(1,452,015)
Operating profit	58,313	120,012
Interest payable	(13)	-
Tax on profit on ordinary activities	(14,864)	(18,505)
Profit for the year	43,436	101,507

STL DIGITAL UK LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2025 £
Turnover		
Sales	637,023	784,046
	<u>637,023</u>	<u>784,046</u>
	2026 £	2025 £
Other operating income		
Other operating income	609,584	787,981
	<u>609,584</u>	<u>787,981</u>
	2026 £	2025 £
Administration expenses		
Staff salaries	711,710	927,175
Staff private health insurance	12,344	12,045
Staff national insurance	102,805	108,285
Staff pension costs - defined contribution schemes	12,363	15,765
Hotels, travel and subsistence	10,752	11,008
Telephone and fax	74	-
Legal and professional	20,043	(7,060)
Auditors' remuneration	13,650	13,000
Bank charges	2,661	262
Sundry expenses	1,206	11,916
Rent - operating leases	469	329
Visa fees	24,585	(1,205)
Recharges	275,632	360,495
	<u>1,188,294</u>	<u>1,452,015</u>
	2026 £	2025 £
Interest payable		
Other interest - on overdue tax	13	-
	<u>13</u>	<u>-</u>

STL Digital Inc

BALANCE SHEET AS AT MARCH 31st, 2026

	Amount in USD (000's)	
	March 31, 2026	March 31, 2025
ASSETS		
Non-current assets		
Property, Plant and Equipment	0.49	1.18
Deferred tax assets (net)	61.17	-
Advance Income tax (net)	138.17	135.55
Total Non-Current assets	199.83	136.73
Current assets		
i) Trade receivables	2,043.00	2,385.00
ii) Cash and cash equivalents	447.65	523.00
iii) Other Current Financial Assets	0.78	0.00
Contract Assets	99.52	122.27
Other current assets	2.25	2.81
Total current assets	2,593.20	3,033.08
Total Assets	2,793.03	3,169.81
EQUITY AND LIABILITIES		
Equity		
Equity share capital	-	-
Other Equity	1,292.15	1,188.54
Total Equity	1,292.15	1,188.54
Liabilities		
Current liabilities		
i) Trade payables	1,112.10	1,203.32
ii) Other financial liabilities	196.72	443.90
Contract Liabilities	18.24	226.79
Other current liabilities	6.91	18.60
Employee benefit obligations	166.91	88.66
Total current liabilities	1,500.88	1,981.27
Total Equity and Liabilities	2,793.03	3,169.81

For and on behalf of the Board of Directors



Naveen Bolalingappa (Apr 30, 2026 19:33:26 GMT+5.5)

Naveen Bolalingappa, Director

STL DIGITAL INC
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31st, 2026

	Amount in USD (000's)	
	March 31, 2026	March 31, 2025
INCOME		
Revenue from operations	2,623.21	8,190.98
Other Income	1,600.82	5,666.53
Total Income (I)	4,224.03	13,857.51
EXPENSES		
Employee benefits expense	974.67	3,163.76
Other expenses	3,036.69	10,277.19
Total Expense (II)	4,011.36	13,440.95
Earnings before interest, tax, depreciation and amortization (EBITDA) (I) - (II)	212.67	416.56
Depreciation and amortization expense	0.70	1.14
Finance costs	-	0.03
Profit before tax	211.97	415.39
Tax expense		
Current tax	99.82	95.49
Deferred tax	(61.17)	-
Total tax expenses	38.65	95.49
Profit / (loss) for the year	173.32	319.90
Other comprehensive income for the year, net of tax	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent period	-	-
Total comprehensive income	173.32	319.90

For and on behalf of the Board of Directors



Naveen Bolalingappa (Apr 30, 2026 19:33:26 GMT+5.5)

Naveen Bolalingappa, Director

STL Digital Inc Financial Statements for Year ended Mar 31, 2026 US

Final Audit Report

2026-04-30

Created:	2026-04-30
By:	Seema Nair (seema.nair@stl.tech)
Status:	Signed
Transaction ID:	CBJCHBCAABAAe5HX4whvDebfQkpMLGeOIWE6O05YLYmM

"STL Digital Inc Financial Statements for Year ended Mar 31, 2026 US" History

-  Document created by Seema Nair (seema.nair@stl.tech)
2026-04-30 - 2:01:23 PM GMT
-  Document emailed to Naveen Bolalingappa (naveen.bolalingappa@stl.tech) for signature
2026-04-30 - 2:02:34 PM GMT
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-  Document e-signed by Naveen Bolalingappa (naveen.bolalingappa@stl.tech)
Signature Date: 2026-04-30 - 2:03:26 PM GMT - Time Source: server
-  Agreement completed.
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Elitecore Technologies (Mauritius) Ltd.
52 Cybercity 9th Floor,
Ebene Tower Ebene,
Mauritius
(230) 2132698
(230) 206 77 15 (C/o Number)
www.starstetech.com

Elitecore Technologies (Mauritius) Limited

Balance Sheet as at 31st March 2026
Amount in MUR
(000's)

	March 31, 2026	March 31, 2025
ASSETS		
Non-current assets		
Property, Plant and Equipment	-	-
Total Non-Current assets	-	-
Deferred Tax Assets	-	-
Current assets		
i) Trade receivables	3,767.23	3,730.00
ii) Cash and cash equivalents	173.62	276.96
iii) Other Current Financial Assets	8.20	8.20
Other current assets	323.03	323.03
Total current assets	4,272.08	4,338.19
Total Assets	4,272.08	4,338.19
EQUITY AND LIABILITIES		
Equity		
Equity share capital	760.60	760.60
Other Equity	2,875.66	2,871.36
Total Equity	3,636.26	3,631.96
Liabilities		
Current liabilities		
i) Trade payables	268.32	338.73
ii) Other financial liabilities	81.58	81.58
Other current liabilities	266.73	266.73
Employee benefit obligations	-	-
Provision for Income Tax (Net)	19.19	19.19
Total current liabilities	635.82	706.23
Total Equity and Liabilities	4,272.08	4,338.19

For and on behalf of the Board of Directors

Naveen Bolalingappa, Director



Elitecore Technologies (Mauritius) Ltd.
52 Cybercity 9th Floor,
Ebene Tower Ebene,
Mauritius
(230) 2132608
(230) 208 77 45 (C/o Number)
www.elitecoretech.com

Elitecore Technologies (Mauritius) Limited

Profit and loss account for the year ended 31st March 2026

	Amount in MUR (000's)	
	March 31, 2026	March 31, 2025
INCOME		
Revenue from operations	-	-
Other Income	6.37	-
Total Income (I)	6.37	-
EXPENSES		
Employee benefits expense	-	-
Other expenses	-	-
Total Expense (II)	-	411.21
Earnings before interest, tax, depreciation and amortization (EBITDA) (I) - (II)	6.37	(411.21)
Depreciation and amortization expense	-	-
Finance costs	2.07	8.95
Profit before tax	4.30	(420.16)
Tax expense		
Current tax	-	-
Deferred tax	-	-
Total tax expenses	-	-
Profit / (loss) for the year	4.30	(420.16)
 Other comprehensive income for the year, net of tax	 -	 -
Other comprehensive income not to be reclassified to profit or loss in subsequent period	-	-
Total comprehensive income	4.30	(420.16)

For and on behalf of the Board of Directors

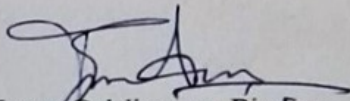

Naveen Bolalingappa, Director

ELITECORE TECHNOLOGIES SDN. BHD.

BALANCE SHEET AS AT MARCH 31st, 2026

	Amount in RM March 31, 2026	Amount in RM March 31, 2025
ASSETS		
Non-current assets		
Property, Plant and Equipment	-	-
Total Non-Current assets	-	-
Current assets		
Financial Assets		
i) Cash and cash equivalents	76,631	109,502
Tax recoverable	260,137	199,500
Other receivables	30,809	30,809
Total current assets	367,577	339,811
Total Assets	367,577	339,811
EQUITY AND LIABILITIES		
Equity		
Equity share capital	200	200
Other Equity	(41,028)	(14,971)
Total Equity	(40,828)	(14,771)
Liabilities		
Non-current liabilities		
Financial Liabilities		
i) Borrowings	360,157	152,666
	360,157	152,666
Current liabilities		
i) Trade payables	48,248	201,916
Provision for Income Tax (Net)	-	-
Total current liabilities	48,248	201,916
Total Equity and Liabilities	367,577	339,811

For and on behalf of the Board of Directors

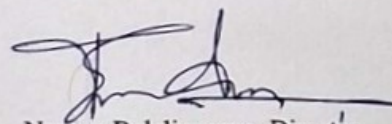

Naveen Bolalingappa, Director

ELITECORE TECHNOLOGIES SDN. BHD.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31st, 2026

	Amount in RM March 31, 2026	Amount in RM March 31, 2025
INCOME		
Revenue from operations	-	-
Other Income	-	504,355
Total Income (I)	-	504,355
EXPENSES		
Employee benefits expense	-	-
Other expenses	25,956	238,951
Total Expense (II)	25,956	238,951
Earnings before interest, tax, depreciation and amortization (EBITDA) (I) - (II)	(25,956)	265,404
Depreciation and amortization expense	-	-
Finance costs	100	635
Profit before tax	(26,057)	264,769
Tax expense		
Current tax	-	(31,382)
Deferred tax	-	74,000
Total tax expenses	-	42,618
Profit / (loss) for the year	(26,057)	222,151
 Other comprehensive income for the year, net of tax	 -	 -
Other comprehensive income not to be reclassified to profit or loss in subsequent period	-	-
Total comprehensive income	(26,057)	222,151

For and on behalf of the Board of Directors


Naveen Bolalingappa, Director

STL Optical Connectivity NA, LLC
Financials for the period ending March 31, 2026
Balance Sheet as on March 31, 2026
Amount in USD

Balance Sheet	Note	March 31, 2026
		USD
ASSETS		
Non-current assets		
Property, Plant and Equipment	<u>1</u>	21,188
Total non-current assets		21,188
Current assets		
Inventories	<u>3</u>	2,753,476
Financial Assets		
Trade receivables	<u>4</u>	10,704,051
Cash and cash equivalents	<u>5</u>	220,675
Other current assets	<u>2</u>	6,765
Total current assets		13,684,967
Total Assets		13,706,156
EQUITY AND LIABILITIES		
Equity		
Equity share capital	<u>6</u>	-
Other Equity	<u>7</u>	(128,261)
Total Equity		(128,261)
Liabilities		
Non-current liabilities		
Deferred tax Liability (Net)	<u>1A</u>	203,592
Financial Liabilities		
Borrowings	<u>8</u>	723,187
Total non-Current liabilities		926,779
Current liabilities		
Financial Liabilities		
Trade payables	<u>10</u>	7,271,953
Other financial liabilities	<u>11</u>	178,629
Contract Liabilities	<u>12</u>	5,000,000
Other current liabilities	<u>13</u>	457,055
Total Current liabilities		12,907,638
Total Equity and Liabilities		13,706,156

For and on Behalf of the Board of Directors of STL Optical Connectivity NA, LLC.


Yogesh Navandar
Finance Head


Scott Adams
Director

Date: 28/04/2026

STL Optical Connectivity NA, LLC
Financials for the period ending March 31, 2026
Profit and loss for the year ending March 31, 2026
Amount in USD

Profit and Loss	Note	April 01, 2025 to March 31, 2026
		USD
INCOME		
Revenue from operations	<u>14</u>	15,448,867
Other Income	<u>15</u>	1
Total Income		15,448,868
EXPENSES		
Cost of raw material and components consumed	<u>16</u>	14,379,262
Changes in inventories of finished goods, work-in-progress, traded goods and construction work-in-progress	<u>17</u>	(2,325,897)
Employee benefits expense	<u>18</u>	2,002,738
Finance costs	<u>19</u>	40,604
Depreciation and Amortisation Expense	<u>20</u>	182
Other Expense	<u>21</u>	827,303
Total Expense		14,924,192
Profit before tax		524,677
Tax Expense	<u>22</u>	652,938
Loss for the year		(128,261)
Total comprehensive loss for the year, net of tax		(128,261)

For and on Behalf of the Board of Directors of STL Optical Connectivity NA, LLC.


Yogesh Navandar
Finance Head


Scott Adams
Director

Date: 28/04/2026

STL Optical Connectivity NA, LLC
Financials for the period ending March 31, 2026
Notes to financial statements
Amount in USD

1. Property, Plant and Equipment	March 31, 2026
	USD
Plant & equipment	21,188
Total Property, Plant and Equipment	21,188
2. Other Assets	March 31, 2026
	USD
Current	
Advances to suppliers	10,188
Other advances	(3,423)
Total other current assets	6,765
1A. Deferred tax Liability (Net)	March 31, 2026
	USD
Deferred tax liability	
Others	203,592
Total Deferred tax liability	203,592
3. Inventories	March 31, 2026
	USD
(Valued at lower of cost and net realisable value)	
Raw materials and components	421,459
Finished Goods	2,312,680
Traded goods	13,217
Stores, spares, packing materials and others	6,121
Total Inventories	2,753,476
4. Trade Receivables	March 31, 2026
	USD
Current	
Trade receivables	
Unsecured, considered good	10,704,051
Total Current trade receivables	10,704,051
5. Cash and cash equivalents	March 31, 2026
	USD
Current	
Balances with banks:	
On current accounts	220,675
Total cash and cash equivalents	220,675
6. Share Capital	March 31, 2026
	USD
Details of share Capital	
Authorised shares (no. crores)	
75.00 equity shares of Rs.2 each	
Total share capital	-

STL Optical Connectivity NA, LLC
Financials for the period ending March 31, 2026
Notes to financial statements
Amount in USD

7. Other Equity	March 31, 2026
	USD
Foreign currency translation reserves	
Retained Earning	
Balance as per last Balance Sheet	
Add: Net profit for the year	(128,261)
Total Retained Earnings	(128,261)
Total other equity	(128,261)
8. Borrowings	March 31, 2026
	USD
Non-current Borrowings (unsecured)	
Loan from related parties	723,187
Total Borrowings	723,187
9. Current Borrowings	March 31, 2026
	USD
Current Borrowings (unsecured)	
Loan from related parties	-
Total Borrowings	-
10. Trade payables	March 31, 2026
	USD
Others	7,271,953
Total Trade payable	7,271,953
11. Other Financial Liabilities	March 31, 2026
	USD
Current	
Other financial liabilities at amortised cost	
Interest Accrued but not due on Borrowings	6,543
Employee benefits payable	172,086
Total Other Financial Liabilities	178,629
12. Contract Liabilities	March 31, 2026
	USD
STLOC OI	5,000,000
Total Contract Liabilities	5,000,000
13. Other current liabilities	March 31, 2026
	USD
Indirect taxes payable	54,030
Others	(46,320)
Current tax liabilities (Net)	449,346
Total Other current liabilities	457,055

STL Optical Connectivity NA, LLC
Financials for the period ending March 31, 2026
Notes to financial statements
Amount in USD

14. Revenue from Operations	April 01, 2025 to March 31,
	2026
	USD
Sale of Products	
Finished Goods	15,448,867
Gross revenue from operation	15,448,867
15. Other Income	April 01, 2025 to March 31,
	2026
	USD
Miscellaneous Income	1
Total Other Income	1
16. Cost of Raw Material and components consumed	April 01, 2025 to March 31,
	2026
	USD
Inventory at the beginning of the year	
Purchases	14,800,721
Inventory at the end of the year	421,459
Cost of Raw Material and components consumed	14,379,262
17. Changes in inventories of Finished Goods, Work-in-Process and Stock-in-Trade	April 01, 2025 to March 31,
	2026
	USD
Opening inventories (net)	
Finished goods	-
Less: Closing inventories	
Traded goods	13,217
Finished Goods	2,312,680
	2,325,897
(Increase) / decrease in inventories	(2,325,897)
18. Employee Benefits Expense	April 01, 2025 to March 31,
	2026
	USD
Salaries, wages and bonus	1,878,338
Staff Welfare Expenses	124,400
Total Employee Benefits Expense	2,002,738
19. Finance Cost	April 01, 2025 to March 31,
	2026
	USD
Interest on financial liabilities measured at amortised cost	39,864
Bank charges	740
Total Finance Cost	40,604

STL Optical Connectivity NA, LLC
Financials for the period ending March 31, 2026
Notes to financial statements
Amount in USD

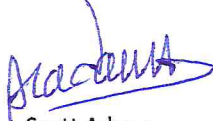
20. Depreciation and Amortisation Expense	April 01, 2025 to March 31,
	2026
	USD
Depreciation of tangible assets	182
Total Finance Cost	182

21. Other Expenses	April 01, 2025 to March 31,
	2026
	USD
Repairs and Maintenance :	
- Others	58,159
Sales commission (other than sole selling agent)	193,483
Sales promotion	137,109
Carriage outwards	388
Insurance	19,317
Legal and Professional Charges	195,976
Rates and Taxes	263
Travelling and Conveyance	184,587
IT Expenses	100
Courier Charges	3,856
Events, Advt and Seminars	1,377
Office Admin Exp (print & stationery, postage, etc.)	1,031
Miscellaneous Expenses	31,657
Total Other Expenses	827,303

22. Tax Expenses	April 01, 2025 to March 31,
	2026
	USD
Current tax on profit for the year	449,346
Deferred tax	203,592
Total Tax Expenses	652,938

For and on Behalf of the Board of Directors of STL Optical Connectivity NA, LLC.


Yogesh Navandar
Finance Head


Scott Adams
Director

Date: 28/04/2026

STL TECH SOLUTION LIMITED**BALANCE SHEET AS AT MARCH 31, 2026**

(All amounts are in GBP, unless otherwise stated)

	GBP
	<u>March 31, 2026</u>
ASSETS	
Non-current assets	
Property, plant and equipment	-
Capital work-in progress	-
Financial assets	
(i) Investments	21,045
(ii) Loans	18,70,619
Other non-current assets	-
Total Non-current assets	<u>18,91,664</u>
Current assets	
Inventories	-
Financial assets	
(i) Trade receivables	-
(ii) Cash and cash equivalents	4,950
Other current assets	2,10,000
Total Current assets	<u>2,14,950</u>
Total Assets	<u>21,06,614</u>
EQUITY AND LIABILITIES	
Equity	
Equity share capital	4,00,000
Other Equity	(4,48,854)
Total Equity	<u>(48,854)</u>
Non current liabilities	
Financial Liabilities	
(i) Borrowings	-
(ii) Other Financial Liabilities	-
Total Non-current liabilities	<u>-</u>
Current liabilities	
Financial liabilities	
(i) Trade payables	
(a) total outstanding dues of micro and small enterprises	-
(b) total outstanding dues other than (iii) (a) above	-
(ii) Borrowings	21,55,468
Other current liabilities	-
Total Current Liabilities	<u>21,55,468</u>
Total Liabilities	<u>21,55,468</u>
Total Equity and Liabilities	<u>21,06,614</u>

STL TECH SOLUTION LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026
(All amounts are in GBP, unless otherwise stated)

GBP
Year ended
March 31, 2026

INCOME

Revenue from operations

-

Other income

55,969

Total Income (I)

55,969

EXPENSES

Cost of raw material consumed

-

Changes in inventories of work-in-progress and finished goods

-

Employee benefit expense

-

Other expenses

14,530

Total Expense (II)

14,530

Earnings before exceptional item, interest, tax, depreciation and amortisation (EBITDA) (I) - (II)

41,439

Depreciation and Amortisation Expense

-

Finance costs

57,016

Profit before tax

(15,577)

Tax expense:

Current tax

-

Deferred tax

-

Total tax expenses

-

Profit for the year

(15,577)

STERLITE SOLUTION GERMANY GMBH
BALANCE SHEET AS AT MARCH 31, 2026
(All amounts are in EUR, unless otherwise stated)

	EUR
	<u>March 31, 2026</u>
ASSETS	
Non-current assets	
Property, plant and equipment	-
Capital work-in progress	-
Financial assets	-
(i) Other financial assets	-
Deferred tax assets (net)	77,949
Other non-current assets	-
Total Non-current assets	<u>77,949</u>
Current assets	
Inventories	-
Financial assets	
(i) Investments	-
(ii) Trade receivables	8,21,757
(iii) Cash and cash equivalents	7,448
(iv) Other bank balances	-
(v) Loans	-
(vi) Other financial assets	-
Contract Assets	-
Other current assets	-
Total Current assets	<u>8,29,204</u>
Total Assets	<u>9,07,154</u>
EQUITY AND LIABILITIES	
Equity	
Equity share capital	25,000
Other Equity	(1,72,140)
Total Equity	<u>(1,47,140)</u>
Non current liabilities	
Financial Liabilities	
(i) Borrowings	2,80,276
(ii) Other Financial Liabilities	-
Employee benefit obligations	-
Deferred tax liabilities (net)	-
Total Non-current liabilities	<u>2,80,276</u>
Current liabilities	
Financial liabilities	
(i) Borrowings	-
(ii) Other financial liabilities	28,022
(iii) Trade payables	
(a) total outstanding dues of micro and small enterprises	-
(b) total outstanding dues other than (iii) (a) above	34,365
Contract liabilities	-
Employee benefit obligations	-
Other current liabilities	7,11,631
Total Current Liabilities	<u>7,74,018</u>
Total Liabilities	<u>10,54,294</u>
Total Equity and Liabilities	<u>9,07,154</u>

STERLITE SOLUTION GERMANY GMBH**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026**

(All amounts are in EUR, unless otherwise stated)

EUR
Year ended
March 31, 2026**INCOME**

Revenue from operations

Other income

Total Income (I)

-

8,21,736

8,21,736

EXPENSES

Cost of raw material consumed

Changes in inventories of work-in-progress and finished goods

Employee benefit expense

Other expenses

Total Expense (II)

-

-

6,25,786

1,31,195

7,56,981

Earnings before exceptional item, interest, tax, depreciation and amortisation (EBITDA) (I) - (II)**64,755**

Depreciation and Amortisation Expense

Finance costs

Profit before tax**Tax expense:**

Current tax

Deferred tax

Total tax expenses

-

2,343

62,413

-

9,986

9,986

Profit for the year**52,427**

STERLITE TECHNOLOGIES DMCC
BALANCE SHEET AS AT MARCH 31, 2026
(All amounts are in AED, unless otherwise stated)

	AED
	March 31, 2026
ASSETS	
Non-current assets	
Property, plant and equipment	-
Capital work-in progress	-
Financial assets	
(i) Loans	2,40,694
Other non-current assets	-
Total Non-current assets	2,40,694
Current assets	
Inventories	6,35,170
Financial assets	
(i) Investments	-
(ii) Trade receivables	1,68,67,945
(iii) Cash and cash equivalents	3,71,544
(iv) Other bank balances	-
(v) Loans	-
(vi) Other financial assets	1,72,481
Other current assets	1,51,541
Total Current assets	1,81,98,681
Total Assets	1,84,39,375
EQUITY AND LIABILITIES	
Equity	
Equity share capital	50,000
Other Equity	1,20,61,531
Total Equity	1,21,11,531
Non current liabilities	
Financial Liabilities	
(i) Borrowings	-
(ii) Other Financial Liabilities	-
Employee benefit obligations	-
Deferred tax liabilities (net)	-
Total Non-current liabilities	-
Current liabilities	
Financial liabilities	
(i) Borrowings	-
(ii) Other financial liabilities	-
(iii) Trade payables	-
(a) total outstanding dues of micro and small enterprises	-
(b) total outstanding dues other than (iii) (a) above	62,34,690
Contract liabilities	-
Employee benefit obligations	-
Other current liabilities	93,154
Total Current Liabilities	63,27,844
Total Liabilities	63,27,844
Total Equity and Liabilities	1,84,39,375

STERLITE TECHNOLOGIES DMCC
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026
(All amounts are in AED, unless otherwise stated)

	AED
	Year ended
	March 31, 2026
INCOME	
Revenue from operations	56,51,976
Other income	53,65,943
Total Income (I)	1,10,17,919
EXPENSES	
Cost of raw material consumed	44,67,161
Changes in inventories of work-in-progress and finished goods	(5,32,009)
Employee benefit expense	40,17,307
Other expenses	17,49,950
Total Expense (II)	97,02,408
Earnings before exceptional item, interest, tax, depreciation and amortisation (EBITDA) (I) - (II)	13,15,511
Depreciation and Amortisation Expense	1,09,744
Finance costs	47,579
Profit before tax	11,58,187
Tax expense:	
Current tax	92,636
Deferred tax	-
Total tax expenses	92,636.24
Profit for the year	10,65,551

Sterlite Global Ventures (Mauritius) Limited
Financials for the period ending March 31, 2026
Balance Sheet as on March 31, 2026
Amount in USD

Balance Sheet	Note	March 31, 2026
		USD
ASSETS		
Non-current assets		
Investments	1	3,11,93,653
Total non-current assets		3,11,93,653
Current assets		
Financial Assets		
Loans	2	1,00,00,000
Cash and cash equivalents	3	2,14,082
Other current assets	4	16,81,112
Total current assets		1,18,95,194
Total Assets		4,30,88,847
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5	3,05,47,469
Other Equity	6	1,24,36,737
Total Equity		4,29,84,206
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings		-
Total non-Current liabilities		-
Current liabilities		
Financial Liabilities		
Other financial liabilities	7	1,04,641
Total Current liabilities		1,04,641
Total Equity and Liabilities		4,30,88,847

Sterlite Global Ventures (Mauritius) Limited
Financials for the period ending March 31, 2026
Profit and loss for the year ending March 31, 2026
Amount in USD

Profit and Loss	Note	April 01, 2025 to March 31, 2026
		USD
INCOME		
Revenue from operations		-
Other Income	8	4,53,723
Total Income		4,53,723
EXPENSES		
Cost of raw material and components consumed		-
Changes in inventories of finished goods, work-in-progress, traded goods and construction work-in-progress		-
Employee benefits expense		-
Finance costs	9	739
Other Expense	10	25,697
Total Expense		26,436
Profit before tax		4,27,287
Tax Expense		-
Profit for the year		4,27,287
Total comprehensive income for the year, net of tax		4,27,287

Sterlite Global Ventures (Mauritius) Limited
Financials for the period ending March 31, 2026
Notes to financial statements
Amount in USD

1. Investments	March 31, 2026
	USD
Non - Current	
Jiangsu Sterlite Tongguang Fiber Company Ltd	1,98,75,000
Elitecore Technologies (Mauritius) Limited	1,14,750
ASOCS LTD	1,12,03,903
Total other current assets	3,11,93,653

2. Loans	March 31, 2026
	USD
Current	
Loans to subsidiary (Jiangsu Sterlite Tongguang Fiber Company Ltd)	1,00,00,000
Total Loans	1,00,00,000

3. Cash and cash equivalents	March 31, 2026
	USD
Current	
Balances with banks:	
On current accounts	2,14,082
Total cash and cash equivalents	2,14,082

4. Other Assets	March 31, 2026
	USD
Current	
Prepaid expenses	16,81,112
Total other current assets	16,81,112

5. Share Capital	March 31, 2026
	USD
Details of share Capital	
Equity shares of USD 1 each fully paid - up.	3,05,47,469
Total share capital	3,05,47,469

6. Other Equity	March 31, 2026
	USD
Retained Earning	
Balance as per last Balance Sheet	1,20,09,450
Add: Net profit for the year	4,27,287
Total Retained Earnings	1,24,36,737
Total other equity	1,24,36,737

Sterlite Global Ventures (Mauritius) Limited
Financials for the period ending March 31, 2026
Notes to financial statements
Amount in USD

7. Other financial liabilities	March 31, 2026
	USD
Current	
Interest accrued on Loan	1,04,641
Total Other financial liabilities	1,04,641

8. Other Income	March 31, 2026
	USD
Interest Income	4,53,723
Total Other Income	4,53,723

9. Finance Cost	April 01, 2025 to March 31, 2026
	USD
Bank Charges	739
Total Finance Cost	739

10. Other Expenses	April 01, 2025 to March 31, 2026
	USD
Legal and Professional Charges	20,930
Payment to auditor	2,002
Miscellaneous Expenses	2,765
Total Other Expenses	25,697

STERLITE TECHNOLOGIES INC.
BALANCE SHEET AS AT MARCH 31, 2026
(All amounts are in USD, unless otherwise stated)

	Note	Amount in USD March 31, 2026	Amount in USD March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	2	45,166,219	49,665,840
Capital work-in progress	2	-	-
Deferred tax assets (net)		4,057,615	3,147,525
Financial assets			
(i) Other financial assets	7	254,330	254,331
Other non-current assets	3	3,043,044	3,192,048
Total Non-current assets		52,521,208	56,259,744
Current assets			
Inventories	4	21,478,565	19,077,921
Financial assets			
(i) Investments	6A	39,251,214	-
(i) Trade receivables	5	41,141,158	33,529,408
(ii) Cash and cash equivalents	6	3,700,934	5,578,826
(iii) Other financial assets	7	16,920	16,920
Other current assets	3	1,377,215	977,481
Total Current assets		106,966,006	59,180,556
Total Assets		159,487,214	115,440,300
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	17,532,097	17,532,097
Other Equity	9	10,935,161	5,564,180
Total Equity		28,467,258	23,096,277
Non current liabilities			
Financial Liabilities			
(i) Borrowings	10	46,900,917	35,052,000
(ii) Lease Liability (Non-current)	2	2,893,887	3,631,637
Deferred tax liabilities (net)	12	8,724,664	7,157,140
Total Non-current liabilities		58,519,468	45,840,777
Current liabilities			
Financial liabilities			
(i) Borrowings	10	8,748,000	6,561,000
(ii) Lease Liability (current)	2	749,417	635,565
(iii) Other financial liabilities	13	2,041,628	2,914,089
(iv) Trade payables	14		
(b) total outstanding dues other than (iii) (a) above		54,765,017	33,669,281
Employee benefit obligations	11	13,070	13,070
Other current liabilities	15	6,083,874	2,610,759
Current tax liabilities (Net)		99,482	99,482
Total Current Liabilities		72,500,488	46,503,246
Total Liabilities		131,019,956	92,344,023
Total Equity and Liabilities		159,487,214	115,440,300

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of the board of directors of
Sterlite Technologies Inc.


Stephen Szymanski
Director



Scott Adams
Director

STERLITE TECHNOLOGIES INC.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026
(All amounts are in USD, unless otherwise stated)

	Note	Amount in USD Year ended March 31, 2026	Amount in USD Year ended March 31, 2025
INCOME			
Revenue from operations	16	202,365,680	105,291,738
Other income	16(a)	916,857	2,644
Total Income (I)		203,282,537	105,294,382
EXPENSES			
Cost of raw material consumed	17(a)	151,463,567	42,117,877
Purchase of traded goods		91,024	
Changes in inventories of work-in-progress and finished goods	17(b)	252,217	26,088,251
Employee benefit expense	18	13,015,419	12,951,899
Other expenses	19	22,991,520	13,399,991
Total Expense (II)		187,813,747	94,558,018
Earnings before exceptional item, interest, tax, depreciation and amortisation (EBITDA) (I) - (II)		15,468,790	10,736,364
Depreciation and Amortisation Expense	20	5,601,434	5,598,131
Finance costs	21	3,524,217	2,985,189
Profit before tax		6,343,139	2,153,044
Tax expense:			
Current tax	22	314,722	(25,942)
Deferred tax	22	657,435	(641,273)
Total tax expenses		972,157	(667,215)
Profit for the year		5,370,982	2,820,259
Other comprehensive income			
Net movement on cash flow hedges		-	-
Income Tax effect on the above		-	-
Other comprehensive income/ (loss) for the year, net of tax		-	-
Total comprehensive income for the year, net of tax		5,370,982	2,820,259

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of the board of directors of
Sterlite Technologies Inc.


Stephen Szymanski
Director



Scott Adams
Director

STERLITE TECHNOLOGIES INC.
Notes to financial statements for the year ended March 31, 2026

NOTE 3: OTHER ASSETS

	March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
Non-current		
Unsecured, considered good		
Capital advances	481,232	396,072
Advance income tax, including TDS (net of provisions)	2,561,812	2,795,976
Total other non-current assets	3,043,044	3,192,048
Current		
Prepaid expenses	697,599	523,219
Other Advances	679,706	454,262
Total other current assets	1,377,315	977,481

NOTE 4: INVENTORIES

	March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
Raw materials	4,668,488	2,232,613
Finished goods and traded goods	15,057,667	15,997,547
Work-in-progress	1,233,389	545,726
Stores, spares, packing materials and others	519,022	302,036
	21,478,565	19,077,921

NOTE 6A: INVESTMENTS

	March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
Non Current		
Earmarked Investments	39,251,214	-
Total Non Current Investments	39,251,214	-

NOTE 5: TRADE RECEIVABLES

	March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
Current		
Trade receivables - (Unsecured billed)	40,773,623	19,627,851
Receivables from related parties- (Unsecured billed)	1,313,117	14,839,929
Impairment Allowance (allowance for bad and doubtful debts)	(945,581)	(938,373)
Total Current trade receivables	41,141,158	33,529,407

No trade or other receivable are due from directors or other officers of the company either severally or jointly. Also no trade or other receivable are due from firms or private companies in which any director is a partner, a director or a member.

Trade receivable ageing (Amount in USD)

March 31, 2026							
Particulars	Outstanding					More than 3 years	Total
	Not Due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years		
(i) Undisputed Trade Receivables - Considered good	27,191,372	12,283,589	1,015,550	686,582	379,776	529,871	42,086,739
Total	27,191,372	12,283,589	1,015,550	686,582	379,776	529,871	42,086,739

March 31, 2025							
Particulars	Outstanding					More than 3 years	Total
	Not Due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years		
(i) Undisputed Trade Receivables - Considered good	13,695,288	14,793,596	1,106,506	3,716,263	1,084,576	71,552	34,467,780
Total	13,695,288	14,793,596	1,106,506	3,716,263	1,084,576	71,552	34,467,780

NOTE 6: CASH AND CASH EQUIVALENTS

	March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
Balances with banks:		
In current accounts	3,700,935	5,578,826
	3,700,935	5,578,826

NOTE 7: OTHER FINANCIAL ASSETS

	March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
Non-current (unsecured, considered good)		
Security deposits	254,331	254,331
Total Other non-current financial Assets	254,331	254,331
Current (unsecured, considered good)		
Security deposits	16,920	16,920
Total Other current financial Assets	16,920	16,920

NOTE 8: SHARE CAPITAL

Authorised share capital

1,75,32,097 Equity Shares of USD 1 each

March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
17,532,097	17,532,097
17,532,097	17,532,097

Issued, subscribed and fully paid-up share capital

1,75,32,097 Equity Shares of USD 1 each fully paid up

Total issued, subscribed and fully paid-up share capital

17,532,097	17,532,097
17,532,097	17,532,097

a. Movement in equity share capital

March 31, 2026		March 31, 2025	
Number of shares	(Amount in USD)	Number of shares	(Amount in USD)
At the beginning of the year	17,532,097	-	-
Issued during the year	-	17,532,097	17,532,097
Outstanding at the end of the year	17,532,097	17,532,097	17,532,097

b. Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of USD 1 per share. Each holder of equity shares is entitled to one vote per share.
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares of the company held by holding company

Immediate holding company

Sterlite Tech Holding Inc.

March 31, 2026		March 31, 2025	
Number of shares	% holding	Number of shares	% holding
17,532,097	100%	17,532,097	1

d. Detail of shareholders holding more than 5% of shares in the company

March 31, 2026		March 31, 2025	
Number of shares	% holding	Number of shares	% holding
17,532,097	100%	17,532,097	1

e. Details of Shareholding of Promoters

Name Of The Promoter	Number of Shares as at March 31, 2026	Percentage of Total No. of Shares as at March 31, 2026	Number of Shares as at March 31, 2025	Percentage of Total No. of Shares as at March 31, 2025	Percentage of Change During The Year
Sterlite Tech Holding Inc.	17,532,097	100%	17,532,097	1	-

There are no shares issued for consideration other than cash.

NOTE 9: OTHER EQUITY

Retained earnings

Opening balance

Add: Net Profit for the year

Less : Adjustment on account of business transfer agreement

Total retained earnings

March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
5,564,180	2,743,920
5,370,982	2,820,259
-	-
10,935,161	5,564,180
10,935,161	5,564,180

Total other equity

NOTE 10: BORROWINGS

Non Current borrowings

Foreign currency loans from banks (secured)

Loans from related party (unsecured)

Total Non Current borrowings

March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
24,057,000	41,553,000
22,843,917	60,000
46,900,917	41,613,000
-	6,561,000
46,900,917	35,052,000

Less: Current maturities of long term borrowings disclosed under the head "current borrowings"

Total Non Current borrowings

STERLITE TECHNOLOGIES INC.	
Notes to financial statements for the year ended March 31, 2026	
Current borrowings	
Loans from related party (unsecured)	-
Cash credit from banks (secured)	-
Current maturities of long term borrowings (secured)	8,748,000
Total Current borrowings	8,748,000
	6,561,000

The Company has obtained secured borrowing from Export import Bank which carries interest at SOFR (3M) + 237 bps p.a. The term loan is secured by way of corporate guarantee issued by Sterlite Technologies Limited. First Charge is over the Fixed Assets of Sterlite Technologies Limited. Sterlite Technologies Limited has given an undertaking for non disposal of its effective ownership and control of Sterlite Technologies Inc.

Secured Borrowing from Export Import Bank to be repaid in 20 quarterly repayments starting June 30, 2024.
Borrowing from Sterlite Technologies Inc. is repayable on demand.

Net debt reconciliation
This section sets out an analysis of net debt and the movements in net debt for each of the periods presented.

Particulars	March 31, 2026 (inUSD)	March 31, 2025 (inUSD)
Cash and cash equivalents	3,700,934	5,578,826
Current borrowings (Including interest accrued but not due)	(9,297,475)	(7,295,001)
Non current borrowings (Including interest accrued but not due)	46,900,917	41,613,000
Net Debt	41,304,377	39,896,825
For movement of lease liability refer note 2		

Movement in Lease Liability	March 31, 2026 (inUSD)	March 31, 2025 (inUSD)
Opening balance	4,267,201	4,660,422
Additions during the year	-	199,720
Interest expense	61,335	77,681
Payment of principal amount	(685,233)	(670,622)
Closing balance	3,643,303	4,267,201

NOTE 11: Employee benefit obligations

Non Current	March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
Provision for gratuity	-	-
Total non-current employee benefit obligations	-	-
Current		
Provision for compensated absences	13,070	13,070
Total current employee benefit obligations	13,070	13,070

NOTE 12: DEFERRED TAX LIABILITIES

	March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
Deferred Tax Liability		
Others	8,724,664	7,157,140
Right of Use Assets	-	-
Total Deferred Tax Liability (A)	8,724,664	7,157,140
Deferred Tax Assets		
Expenditure allowed for tax purposes on payment basis	-	-
Total Deferred Tax Asset (B)	-	-
Net Deferred Tax Liability (A-B)	8,724,664	7,157,140

Movements in Deferred tax liabilities

Particulars	Property, plant and equipments	Right of use assets	Forward Contracts	Total
At March 31, 2025	7,157,140	-	-	7,157,140
Charged/(credited)				
- To profit and loss account	1,567,524	-		1,567,524
- to other comprehensive income				
At March 31, 2026	8,724,664	-	-	8,724,664

NOTE 13: OTHER FINANCIAL LIABILITIES

	March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
Current		
Other financial liabilities		
Employee benefits payable	987,000	539,986
Interest accrued on Loan (refer note 10)	549,475	734,001
Payables for purchase of property, plant and equipment	505,153	1,640,103
Total current financial liabilities	2,041,628	2,914,089

STERLITE TECHNOLOGIES INC.
Notes to financial statements for the year ended March 31, 2026
NOTE 14: TRADE PAYABLES

Total outstanding dues other than micro and small enterprises
- Trade Payable to Related Parties
- Others

March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
38,807,548	24,153,633
15,957,469	9,515,648
54,765,017	33,669,281

Trade Payables Ageing

March 31, 2026		(Amount in USD)			
Particulars	Not Due	Outstanding for the following periods from the due date			
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years
(ii) Others - undisputed	8,132,342	45,916,068	117,888	408,427	190,291
Total	8,132,342	45,916,068	117,888	408,427	190,291

March 31, 2025		(Amount in USD)			
Particulars	Not Due	Outstanding for the following periods from the due date			
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years
(ii) Others - undisputed	5,711,474	22,473,478	4,015,433	1,445,926	22,970
Total	5,711,474	22,473,478	4,015,433	1,445,926	22,970

NOTE 15: OTHER CURRENT LIABILITIES

	March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
Statutory tax payable	3,268,539	552,558
Payroll taxes	570,585	122,516
Current tax liabilities (Net)	2,244,750	1,935,685
Total other current liabilities	6,083,874	2,610,759

NOTE 16: REVENUE FROM OPERATIONS

	March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
Revenue from contracts with customers and margin recovery		
Sale of products		
- Finished Goods	191,288,925	86,558,942
Distribution and trading margin recovery	11,076,755	18,732,796
Revenue from Operations	202,365,680	105,291,738

STERLITE TECHNOLOGIES INC.
Notes to financial statements for the year ended March 31, 2026

NOTE 16(a): OTHER INCOME

Miscellaneous Income
Total other Income

March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
916,857	2,644
916,857	2,644

NOTE 17 (a): COST OF RAW MATERIAL CONSUMED

Inventory at the beginning of the year
Add : Purchases
Less : Inventory at the end of the year
Cost of raw material consumed

March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
2,232,613	3,797,161
153,899,442	49,553,329
4,668,488	2,232,613
151,463,567	42,117,877

NOTE 17(b): CHANGES IN INVENTORIES OF WORK IN PROGRESS AND FINISHED GOODS

Opening inventories
Work-in-progress
Finished goods and Traded goods
Total opening balance

March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
545,726	7,781,787
15,997,547	34,849,736
16,543,272	42,631,523

Closing inventories
Work-in-progress
Finished goods and Traded goods
Total closing balance

March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
1,233,389	545,726
15,057,667	15,997,547
16,291,056	16,543,272
252,217	26,088,251

Total changes in inventories of work-in-progress and finished goods

NOTE 18: EMPLOYEE BENEFIT EXPENSES

Salaries, wages and bonus
Staff welfare expenses
Total Employee Benefit Expense

March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
11,627,147	11,478,454
1,388,271	1,473,445
13,015,419	12,951,899

NOTE 19: OTHER EXPENSES

Consumption of stores and spares
Consumption of packing materials
Power and fuel
Labour charges
Repairs and maintenance
- Buildings
- Plant and machinery
- Others
Sales commission
Sales promotion (refer note 31)
Carriage outwards
Rent
Insurance
Legal and professional fees
Rates and taxes
Travelling and conveyance
Provision for Doubtful debts / Advances
Group IT and other support charges (refer note 31)
Exchange difference(net)
Courier Charges
Events, Advt and Seminars
House keeping
Forklift Charges
Office Admin Exp (print & stationery, postage, etc.)
Office Maint.
Recruiting services
Safety Expenses
Security Expenses
Waste disposal
Miscellaneous expenses
Total other expenses

March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
601,924	466,063
2,928,634	1,995,058
567,005	425,432
2,107,835	1,846,401
139,895	60,731
339,869	320,761
168,495	163,360
3,645,163	(1,470,457)
89,537	139,994
6,051,661	2,671,128
468,161	421,669
412,521	287,927
2,309,112	3,954,412
549,466	672,310
745,765	476,331
320,675	-
355,674	243,764
73,358	54,841
4,025	5,901
35,870	59,308
175,764	131,429
169,246	111,238
3,510	11,098
10,829	15,709
23,832	28,587
113,486	99,670
1,989	100,201
333,948	174,741
244,273	(58,617)
22,991,320	13,399,991

NOTE 20: DEPRECIATION AND AMORTISATION EXPENSES

Depreciation of Tangible Assets
Depreciation of Right of Use Assets
Total Depreciation Expense

March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
4,981,305	4,985,560
620,129	612,572
5,601,434	5,598,131

NOTE 21: FINANCE COST

Interest on financial liabilities measured at amortised cost
Bank and other finance charges
Total finance cost

March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
3,155,001	2,771,864
369,216	213,325
3,524,217	2,985,189

NOTE 22: TAX EXPENSES

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

Income tax expense
Current Tax
Current tax on profits for the year
Total current tax expense

March 31, 2026 (Amount in USD)	March 31, 2025 (Amount in USD)
314,722	(25,942)
314,722	(25,942)

Deferred Tax
Decrease (increase) in deferred tax assets
Total deferred tax expense/(benefit)
Income tax expense

657,435	(641,273)
657,435	(641,273)
972,157	(667,215)

STERLITE TECHNOLOGIES INC.
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

A. Equity share capital

Equity Shares of USD 1 each (issued, subscribed and fully paid)

At March 31, 2025

Issue of share capital

At March 31, 2026

Note

8

	Number of shares	Amount in USD
	17,532,097	17,532,097
	-	-
	17,532,097	17,532,097

B. Other equity

Particulars	Reserves and surplus	Amount in USD
	Retained Earnings	Total
At April 01, 2024	2,743,920	2,743,920
Profit for the year	2,820,259	2,820,259
Adjustment on account of business transfer agreement	-	-
Other comprehensive income for the Year	-	-
At March 31, 2025	5,564,180	5,564,180
At April 01, 2025	5,564,180	5,564,180
Profit for the year	5,370,982	5,370,982
Other comprehensive income for the Year	-	-
At March 31, 2026	10,935,161	10,935,161

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of the board of directors of
Sterlite Technologies Inc.


Stephen Szymanski
Director


Scott Adams
Director

STERLITE TECHNOLOGIES INC.**Notes to financial statements for the year ended March 31, 2026****NOTE 1 : SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS**

The preparation of financial statements requires the use of accounting estimates. Management exercises judgement in applying the company's accounting policies. Estimates and assumptions are continuously evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reliable and relevant under the circumstances. This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Management believes that the estimates are the most likely outcome of future events. Detailed information about each of these estimates and judgements is described below.

Revenue Recognition on Contracts with Customers

The Company's contracts with customers could include promises to transfer multiple products and to a customer. The Company assesses the products promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the distinct goods and the ability of the customer to benefit independently from such goods/services.

Judgement is also required to determine the transaction price for the contract. The transaction price may have elements such as volume discounts, liquidated damages, penalties, price concessions and incentives. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product from the customer.

The Company uses judgement to determine an appropriate standalone selling price for a performance obligation (allocation of transaction price). The Company allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct product or service promised in the contract. Where standalone selling price is not observable, the Company uses the expected cost plus reasonable margin approach to allocate the transaction price to each distinct performance obligation.

The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, timing gap between transfer of control and actual revenue recognition, etc.

STERLITE TECHNOLOGIES INC.
Notes to financial statements for the year ended March 31, 2026

NOTE 2: PROPERTY, PLANT AND EQUIPMENT

	(Amount in USD)						
	Buildings	Plant & machinery	Furniture & fixtures	Data processing equipments	Office equipments	Right of Use asset (Buiding)	Total
Gross carrying amount							
As at March 31, 2024	6,798,721	37,619,396	807,967	890,486	1,075,798	5,450,750	52,643,118
Additions	2,871,861	5,233,219	68,114	12,850	170,177	199,720	8,555,943
Disposals/Adjustments*		(1,179,013)					(1,179,013)
As at March 31, 2025	9,670,583	41,673,602	876,082	903,337	1,245,975	5,650,470	60,020,048
Additions		1,088,844	-	13,022	-	-	1,101,866
Deletions/Adjustments		(52)					(52)
As at March 31, 2026	9,670,583	42,762,395	876,082	916,358	1,245,975	5,650,470	61,121,862
Accumulated depreciation							
As at March 31, 2024	622,597	2,677,855	86,538	126,175	103,179	1,139,733	4,756,077
Charge for the year	863,598	3,626,889	113,230	195,885	185,958	612,572	5,598,131
Deletions/Adjustments	-		-	-	-	-	-
As at March 31, 2025	1,486,195	6,304,745	199,767	322,059	289,137	1,752,305	10,354,209
Charge for the year	971,972	3,414,107	250,746	287,511	56,968	620,129	5,601,434
Deletions/Adjustments	-		-	-	-		-
As at March 31, 2026	2,458,168	9,718,852	450,514	609,570	346,106	2,372,434	15,955,643
Net carrying amount							
As at March 31, 2026	7,212,415	33,043,543	425,568	306,788	899,869	3,278,036	45,166,219
As at March 31, 2025	8,184,387	35,368,858	676,314	581,277	956,838	3,898,165	49,665,840

* In PY 2022-23, management has capitaized depreciation on leasehold buildings for the period of 11 months \$5,37,736 as expenditure incurred towards setting up plant.

Title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company. No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Movement in Capital work in progress	March 31, 2026 (Amount in USD)
Opening balance	-
Additions during the year	1,096,674
capital work in progress expensed off and not capitalised	-
Transfers during the year	(1,101,814)
Closing balance	(5,140)

Capital work in progress mainly comprises of amounts pertaining to plant and machinery.

Capital work in progress ageing schedule as at March 31, 2026

Particulars	Less than 1 Year	1 -2 Years	2 -3 Years	More than 3 Years	Total
Projects in Progress	-	-	-	-	-
	-	-	-	-	-

STERLITE TECHNOLOGIES INC.
Notes to financial statements for the year ended March 31, 2026

NOTE 2: PROPERTY, PLANT AND EQUIPMENT (Continued)

Details of Lease:

(i) Assets recognised in balance sheet

The balance sheet shows the following amount relating to lease:

Particulars	March 31, 2026	March 31, 2025
Right of use assets - Gross assets		
Right of Use asset (Buiding)	5,650,470	5,650,470
Total	5,650,470	5,650,470

Additions to the right of use assets during the year is USD 1,99,720.

Particulars	March 31, 2026	March 31, 2025
Lease liabilities		
Non-current	2,893,887	3,631,637
Current	749,417	635,565
Total	3,643,304	4,267,202

(ii) Amount recognised in the statement of profit & loss

Particulars	March 31, 2026	March 31, 2025
Depreciation charge on right of use assets		
Right of Use asset	620,129	612,572
Total	620,129	612,572

Particulars	Note no.	March 31, 2026	March 31, 2025
Interest expenses (included in finance cost)	20	70,271	70,271
Expenses related to short term leases, low value assets (included as rent in other expenses)	18	468,161	421,669

OPTOTEC SOCIETA' PER AZIONI O BREVEMENTE " OPT SPA "

Sede legale: VIA GUGLIELMO MARCONI 31 DELLO (BS)

Iscritta al Registro Imprese della CCIAA DI BRESCIA

C.F. e numero iscrizione: 10730100152

Iscritta al R.E.A. n. BS 612864

Capitale Sociale sottoscritto € 3.650.184,00 Interamente versato

Partita IVA: 10730100152

Societa' unipersonale

Relazione sulla gestione

Bilancio Ordinario al 31/03/2026

Signori Soci, nella nota integrativa Vi sono state fornite le notizie attinenti alla illustrazione del bilancio al 31/03/2026; nel presente documento, conformemente a quanto previsto dall'art. 2428 del codice civile, Vi forniamo le notizie attinenti la situazione della Vostra società e le informazioni sull'andamento della gestione. La presente relazione, redatta con valori espressi in unità di Euro, viene presentata a corredo del Bilancio d'esercizio al fine di fornire informazioni reddituali, patrimoniali, finanziarie e gestionali della società corredate, ove possibile, di elementi storici e valutazioni prospettiche.

Informativa sulla società

La società esercita attività di produzione, sviluppo e vendita di componenti, dispositivi, attrezzature ed accessori per reti di telecomunicazione e le reti FTTH in fibra ottica.

Fatti di particolare rilievo

Si ricorda che, nel corso dell'esercizio 2021, la società è stata oggetto di una acquisizione totalitaria da parte di STL Optical Interconnect S.P.A. Quest'ultima, nel corso dell'esercizio in commento, è stata oggetto di fusione con la società Metallurgica Bresciana Spa con effetti contabili retrodatati al 1° aprile 2025.

Ne consegue che Metallurgica Bresciana Spa, al 31 marzo 2026, detiene n. 707.400 azioni ordinarie del valore nominale di Euro 5,16 cadauna, corrispondenti a una partecipazione totalitaria nel capitale sociale di Optotec S.p.A.

Attività di direzione e coordinamento

Ai sensi dell'art. 2497-bis, comma 5 del codice civile si attesta che la società non è soggetta all'altrui attività di direzione e coordinamento.

Situazione patrimoniale e finanziaria

Al fine di una migliore comprensione della situazione patrimoniale e finanziaria della società, si fornisce di seguito un prospetto di riclassificazione dello stato patrimoniale.

Stato Patrimoniale Attivo

Voce	Esercizio 2026	%	Esercizio 2025	%	Variaz. assoluta	Variaz. %
CAPITALE CIRCOLANTE	12.780.054	90,58 %	16.177.570	92,70 %	(3.397.516)	(21,00) %
Liquidità immediate	1.303.051	9,24 %	969.729	5,56 %	333.322	34,37 %
Disponibilità liquide	1.303.051	9,24 %	969.729	5,56 %	333.322	34,37 %
Liquidità differite	7.589.443	53,79 %	10.465.400	59,97 %	(2.875.957)	(27,48) %
Crediti dell'Attivo Circolante a breve termine	4.423.780	31,35 %	5.164.136	29,59 %	(740.356)	(14,34) %
Crediti immobilizzati a breve termine	3.091.331	21,91 %	5.236.917	30,01 %	(2.145.586)	(40,97) %
Ratei e risconti attivi	74.332	0,53 %	64.347	0,37 %	9.985	15,52 %
Rimanenze	3.887.560	27,55 %	4.742.441	27,17 %	(854.881)	(18,03) %
IMMOBILIZZAZIONI	1.329.085	9,42 %	1.274.643	7,30 %	54.442	4,27 %
Immobilizzazioni immateriali	16.749	0,12 %	13.867	0,08 %	2.882	20,78 %
Immobilizzazioni materiali	1.278.096	9,06 %	1.239.140	7,10 %	38.956	3,14 %
Immobilizzazioni finanziarie	2.592	0,02 %	3.589	0,02 %	(997)	(27,78) %

Voce	Esercizio 2026	%	Esercizio 2025	%	Variaz. assoluta	Variaz. %
Crediti dell'Attivo Circolante a m/l termine	31.648	0,22 %	18.047	0,10 %	13.601	75,36 %
TOTALE IMPIEGHI	14.109.139	100,00 %	17.452.213	100,00 %	(3.343.074)	(19,16) %

Stato Patrimoniale Passivo

Voce	Esercizio 2026	%	Esercizio 2025	%	Variaz. assoluta	Variaz. %
CAPITALE DI TERZI	5.101.985	36,16 %	9.056.503	51,89 %	(3.954.518)	(43,66) %
Passività correnti	4.994.388	35,40 %	8.717.257	49,95 %	(3.722.869)	(42,71) %
Debiti a breve termine	4.994.388	35,40 %	8.698.556	49,84 %	(3.704.168)	(42,58) %
Ratei e risconti passivi			18.701	0,11 %	(18.701)	(100,00) %
Passività consolidate	107.597	0,76 %	339.246	1,94 %	(231.649)	(68,28) %
Debiti a m/l termine	60.085	0,43 %	296.682	1,70 %	(236.597)	(79,75) %
TFR	47.512	0,34 %	42.564	0,24 %	4.948	11,62 %
CAPITALE PROPRIO	9.007.154	63,84 %	8.395.710	48,11 %	611.444	7,28 %
Capitale sociale	3.650.184	25,87 %	3.650.184	20,92 %		
Riserve	4.377.876	31,03 %	4.378.873	25,09 %	(997)	(0,02) %
Utili (perdite) portati a nuovo	366.653	2,60 %	(379.658)	(2,18) %	746.311	196,57 %
Utile (perdita) dell'esercizio	612.441	4,34 %	746.311	4,28 %	(133.870)	(17,94) %
TOTALE FONTI	14.109.139	100,00 %	17.452.213	100,00 %	(3.343.074)	(19,16) %

Principali indicatori della situazione patrimoniale e finanziaria

Sulla base della precedente riclassificazione, vengono calcolati i seguenti indicatori di bilancio:

INDICE	Esercizio 2026	Esercizio 2025	Variazioni %
Copertura delle immobilizzazioni			
= A) Patrimonio netto / Immobilizzazioni	677,70 %	658,67 %	2,89 %
L'indice viene utilizzato per valutare l'equilibrio fra capitale proprio e investimenti fissi dell'impresa			
Banche su circolante			
= D.4) Debiti verso banche / Capitale	2,32 %	5,08 %	(54,33) %

INDICE	Esercizio 2026	Esercizio 2025	Variazioni %
circolante			
L'indice misura il grado di copertura del capitale circolante attraverso l'utilizzo di fonti di finanziamento bancario			
Indice di indebitamento			
= [TOT.PASSIVO - A) Patrimonio netto] / A) Patrimonio netto	0,57	1,08	(47,22) %
L'indice esprime il rapporto fra il capitale di terzi e il totale del capitale proprio			
Quoziente di indebitamento finanziario			
= [D.1) Debiti per obbligazioni + D.2) Debiti per obbligazioni convertibili + D.3) Debiti verso soci per finanziamenti + D.4) Debiti verso banche + D.5) Debiti verso altri finanziatori + D.8) Debiti rappresentati da titoli di credito + D.9) Debiti verso imprese controllate + D.10) Debiti verso imprese collegate + D.11) Debiti verso imprese controllanti + D.11-bis) Debiti verso imprese sottoposte al controllo delle controllanti] / A) Patrimonio Netto	0,34	0,67	(49,25) %
L'indice misura il rapporto tra il ricorso al capitale finanziamento (capitale di terzi, ottenuto a titolo oneroso e soggetto a restituzione) e il ricorso ai mezzi propri dell'azienda			
Mezzi propri su capitale investito			
= A) Patrimonio netto / TOT. ATTIVO	63,84 %	48,11 %	32,70 %
L'indice misura il grado di patrimonializzazione dell'impresa e conseguentemente la sua indipendenza finanziaria da finanziamenti di terzi			
Oneri finanziari su fatturato			
= C.17) Interessi e altri oneri finanziari (quota ordinaria) / A.1) Ricavi delle vendite e delle prestazioni (quota ordinaria)	0,92 %	1,52 %	(39,47) %
L'indice esprime il rapporto tra gli oneri finanziari ed il fatturato dell'azienda			
Indice di disponibilità			
= [A) Crediti verso soci per versamenti ancora dovuti + B.III.2) Crediti (entro l'esercizio successivo) + C.I) Rimanenze + Immobilizzazioni materiali destinate alla vendita + C.II) Crediti (entro l'esercizio successivo) + C.III) Attività finanziarie che non costituiscono immobilizzazioni + C.IV)	255,89 %	185,58 %	37,89 %

INDICE	Esercizio 2026	Esercizio 2025	Variazioni %
Disponibilità liquide + D) Ratei e risconti] / [D) Debiti (entro l'esercizio successivo) + E) Ratei e risconti]			
L'indice misura la capacità dell'azienda di far fronte ai debiti correnti con i crediti correnti intesi in senso lato (includendo quindi il magazzino)			
Margine di struttura primario			
= [A) Patrimonio Netto - (B) Immobilizzazioni - B.III.2) Crediti (entro l'esercizio successivo) + C.II Crediti (oltre l'esercizio successivo))]	7.709.717,00	7.139.114,00	7,99 %
E' costituito dalla differenza tra il Capitale Netto e le Immobilizzazioni nette. Esprime, in valore assoluto, la capacità dell'impresa di coprire con mezzi propri gli investimenti in immobilizzazioni.			
Indice di copertura primario			
= [A) Patrimonio Netto] / [B) Immobilizzazioni - B.III.2) Crediti (entro l'esercizio successivo) + C.II Crediti (oltre l'esercizio successivo)]	6,94	6,68	3,89 %
E' costituito dal rapporto fra il Capitale Netto e le immobilizzazioni nette. Esprime, in valore relativo, la quota di immobilizzazioni coperta con mezzi propri.			
Margine di struttura secondario			
= [A) Patrimonio Netto + B) Fondi per rischi e oneri + C) Trattamento di fine rapporto di lavoro subordinato + D) Debiti (oltre l'esercizio successivo)] - [B) Immobilizzazioni - B.III.2) Crediti (entro l'esercizio successivo) + C.II Crediti (oltre l'esercizio successivo)]	7.817.314,00	7.478.360,00	4,53 %
E' costituito dalla differenza fra il Capitale Consolidato (Capitale Netto più Debiti a lungo termine) e le immobilizzazioni. Esprime, in valore assoluto, la capacità dell'impresa di coprire con fonti consolidate gli investimenti in immobilizzazioni.			
Indice di copertura secondario			
= [A) Patrimonio Netto + B) Fondi per rischi e oneri + C) Trattamento di fine rapporto di lavoro subordinato + D) Debiti (oltre l'esercizio successivo)] / [B) Immobilizzazioni - B.III.2) Crediti (entro l'esercizio successivo) + C.II Crediti (oltre l'esercizio successivo)]	7,03	6,95	1,15 %
E' costituito dal rapporto fra il Capitale			

INDICE	Esercizio 2026	Esercizio 2025	Variazioni %
Consolidato e le immobilizzazioni nette. Esprime, in valore relativo, la quota di immobilizzazioni coperta con fonti consolidate.			
Capitale circolante netto			
= [A) Crediti verso soci per versamenti ancora dovuti + B.III.2) Crediti (entro l'esercizio successivo) + C.I) Rimanenze + Immobilizzazioni materiali destinate alla vendita + C.II) Crediti (entro l'esercizio successivo) + C.III) Attività finanziarie che non costituiscono immobilizzazioni + C.IV) Disponibilità liquide + D) Ratei e risconti] - [D) Debiti (entro l'esercizio successivo) + E) Ratei e risconti]	7.785.666,00	7.460.313,00	4,36 %
E' costituito dalla differenza fra il Capitale circolante lordo e le passività correnti. Esprime in valore assoluto la capacità dell'impresa di fronteggiare gli impegni a breve con le disponibilità esistenti			
Margine di tesoreria primario			
= [A) Crediti verso soci per versamenti ancora dovuti + B.III.2) Crediti (entro l'esercizio successivo) + Immobilizzazioni materiali destinate alla vendita + C.II) Crediti (entro l'esercizio successivo) + C.III) Attività finanziarie che non costituiscono immobilizzazioni + C.IV) Disponibilità liquide + D) Ratei e risconti] - [D) Debiti (entro l'esercizio successivo) + E) Ratei e risconti]	3.898.106,00	2.717.872,00	43,42 %
E' costituito dalla differenza in valore assoluto fra liquidità immediate e differite e le passività correnti. Esprime la capacità dell'impresa di far fronte agli impegni correnti con le proprie liquidità			
Indice di tesoreria primario			
= [A) Crediti verso soci per versamenti ancora dovuti + B.III.2) Crediti (entro l'esercizio successivo) + Immobilizzazioni materiali destinate alla vendita + C.II) Crediti (entro l'esercizio successivo) + C.III) Attività finanziarie che non costituiscono immobilizzazioni + C.IV) Disponibilità liquide + D) Ratei e risconti] / [D) Debiti (entro l'esercizio successivo) + E) Ratei e risconti]	178,05 %	131,18 %	35,73 %
L'indice misura la capacità dell'azienda di far fronte ai debiti correnti con le liquidità rappresentate da risorse monetarie liquide o da crediti a breve termine			

Situazione economica

Per meglio comprendere il risultato della gestione della società, si fornisce di seguito un prospetto di riclassificazione del conto economico.

Conto Economico

Voce	Esercizio 2026	%	Esercizio 2025	%	Variaz. assolute	Variaz. %
VALORE DELLA PRODUZIONE	11.907.450	100,00 %	14.410.254	100,00 %	(2.502.804)	(17,37) %
- Consumi di materie prime	6.819.308	57,27 %	8.896.283	61,74 %	(2.076.975)	(23,35) %
- Spese generali	1.244.988	10,46 %	1.067.448	7,41 %	177.540	16,63 %
VALORE AGGIUNTO	3.843.154	32,28 %	4.446.523	30,86 %	(603.369)	(13,57) %
- Altri ricavi	1.350.989	11,35 %	1.362.495	9,46 %	(11.506)	(0,84) %
- Costo del personale	2.399.826	20,15 %	2.769.356	19,22 %	(369.530)	(13,34) %
MARGINE OPERATIVO LORDO	92.339	0,78 %	314.672	2,18 %	(222.333)	(70,66) %
- Ammortamenti e svalutazioni	376.072	3,16 %	333.723	2,32 %	42.349	12,69 %
RISULTATO OPERATIVO CARATTERISTICO (Margine Operativo Netto)	(283.733)	(2,38) %	(19.051)	(0,13) %	(264.682)	(1.389,33) %
+ Altri ricavi	1.350.989	11,35 %	1.362.495	9,46 %	(11.506)	(0,84) %
- Oneri diversi di gestione	40.046	0,34 %	126.606	0,88 %	(86.560)	(68,37) %
REDDITO ANTE GESTIONE FINANZIARIA	1.027.210	8,63 %	1.216.838	8,44 %	(189.628)	(15,58) %
+ Proventi finanziari	18		153.363	1,06 %	(153.345)	(99,99) %
+ Utili e perdite su cambi	(29.649)	(0,25) %	(86.683)	(0,60) %	57.034	65,80 %
RISULTATO OPERATIVO (Margine Corrente ante oneri finanziari)	997.579	8,38 %	1.283.518	8,91 %	(285.939)	(22,28) %
+ Oneri finanziari	(102.877)	(0,86) %	(204.134)	(1,42) %	101.257	49,60 %
REDDITO ANTE RETTIFICHE DI ATTIVITA' E PASSIVITA' FINANZIARIE	894.702	7,51 %	1.079.384	7,49 %	(184.682)	(17,11) %
+ Rettifiche di valore di attività e passività finanziarie			(99.642)	(0,69) %	99.642	100,00 %
REDDITO ANTE IMPOSTE	894.702	7,51 %	979.742	6,80 %	(85.040)	(8,68) %
- Imposte sul reddito dell'esercizio	282.261	2,37 %	233.431	1,62 %	48.830	20,92 %

Voce	Esercizio 2026	%	Esercizio 2025	%	Variaz. assolute	Variaz. %
REDDITO NETTO	612.441	5,14 %	746.311	5,18 %	(133.870)	(17,94) %

Principali indicatori della situazione economica

Sulla base della precedente riclassificazione, vengono calcolati i seguenti indicatori di bilancio:

INDICE	Esercizio 2026	Esercizio 2025	Variazioni %
R.O.E.			
= 21) Utile (perdita) dell'esercizio / A) Patrimonio netto	6,80 %	8,89 %	(23,51) %
L'indice misura la redditività del capitale proprio investito nell'impresa			
R.O.I.			
= [[A) Valore della produzione (quota ordinaria) - A.5) Altri ricavi e proventi (quota ordinaria)] - [B) Costi della produzione (quota ordinaria) - B.14) Oneri diversi di gestione (quota ordinaria) - B.10) Ammortamenti e svalutazioni (quota ordinaria)] - [B.10) Ammortamenti e svalutazioni (quota ordinaria)]] / TOT. ATTIVO	(2,01) %	(0,11) %	(1.727,27) %
L'indice misura la redditività e l'efficienza del capitale investito rispetto all'operatività aziendale caratteristica			
R.O.S.			
= [A) Valore della produzione (quota ordinaria) - B) Costi della produzione (quota ordinaria)] / A.1) Ricavi delle vendite e delle prestazioni (quota ordinaria)	9,16 %	9,05 %	1,22 %
L'indice misura la capacità reddituale dell'impresa di generare profitti dalle vendite ovvero il reddito operativo realizzato per ogni unità di ricavo			
R.O.A.			
= [A) Valore della produzione (quota ordinaria) - B) Costi della produzione (quota ordinaria)] / TOT. ATTIVO	7,28 %	6,97 %	4,45 %
L'indice misura la redditività del capitale investito con riferimento al risultato ante gestione finanziaria			

INDICE	Esercizio 2026	Esercizio 2025	Variazioni %
E.B.I.T. NORMALIZZATO			
= [A) Valore della produzione (quota ordinaria) - B) Costi della produzione (quota ordinaria) + C.15) Proventi da partecipazioni (quota ordinaria) + C.16) Altri proventi finanziari (quota ordinaria) + C.17-bis) Utili e perdite su cambi (quota ordinaria) + D) Rettifiche di valore di attività e passività finanziarie (quota ordinaria)]	997.579,00	1.183.876,00	(15,74) %
E' il margine reddituale che misura il risultato d'esercizio senza tener conto delle componenti straordinarie e degli oneri finanziari. Include il risultato dell'area accessoria e dell'area finanziaria, al netto degli oneri finanziari.			
E.B.I.T. INTEGRALE			
= [A) Valore della produzione - B) Costi della produzione + C.15) Proventi da partecipazioni + C.16) Altri proventi finanziari + C.17-bis) Utili e perdite su cambi + D) Rettifiche di valore di attività e passività finanziarie	997.579,00	1.183.876,00	(15,74) %
E' il margine reddituale che misura il risultato d'esercizio tenendo conto del risultato dell'area accessoria, dell'area finanziaria (con esclusione degli oneri finanziari) e dell'area straordinaria.			

Informazioni ex art 2428 C.C.

Qui di seguito si vanno ad analizzare in maggiore dettaglio le informazioni così come specificatamente richieste dal disposto dell'art. 2428 del codice civile.

Principali rischi e incertezze a cui è esposta la società

Ai sensi e per gli effetti dell'art. 2428, comma 1 del codice civile si attesta che la società non è esposta a particolari rischi e/o incertezze.

Principali indicatori non finanziari

Ai sensi dell'art. 2428, comma 2 del codice civile, si attesta che, per l'attività specifica svolta e per una migliore comprensione della situazione della società, dell'andamento e del risultato della gestione, non si ritiene rilevante l'esposizione di indicatori non finanziari.

Informativa sull'ambiente

Si attesta che la società non ha intrapreso particolari politiche di impatto ambientale perché non necessarie in relazione all'attività svolta.

Informazioni sulla gestione del personale

Al 31 marzo 2025 la società ha in forza n. 30 persone, valore leggermente incrementato rispetto al periodo precedente.

Attività di ricerca e sviluppo

Ai sensi e per gli effetti di quanto riportato dall'art. 2428, comma 3, punto 1 del codice civile, si attesta che nel corso dell'esercizio sono state svolte attività di ricerca e sviluppo relative a studio e progettazione di nuovi prodotti e miglioramento dei prodotti esistenti, sia realizzati da Optotec stessa che a beneficio dell'intero Gruppo.

Rapporti con imprese controllate, collegate, controllanti e imprese sottoposte al controllo delle controllanti

Si precisa che sono stati intrattenuti rapporti con le società di cui all'art. 2428, comma 3, punto 2 del codice civile, conclusi a normali condizioni di mercato. Per quanto riguarda il credito verso controllanti, iscritto tra le immobilizzazioni finanziarie, si precisa che esso si riferisce ad un finanziamento concesso infruttifero d'interessi che rispetto al periodo precedente si decrementa di € 2.145.586.

	Metallurgica	STERLITE Technologies	STERLITE Technologies	STERLITE Technologies	STERLITE Technologies	STERLITE Technologies	STERLITE Technologies	STERLITE Technologies
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	Bresciana Spa	Ltd	DMCC	LIMITED FRANCIA	LIMITED - UK	PTY LTD	USA	GERMANIA
Crediti	321.552	1.650.124	463.705	347.784	1.944	3.689	224.236	--
Debiti	218.255	2.277.938	22.275	131.238	102	--	--	80.367

	Metallurgica Bresciana Spa	STERLITE Technologies Ltd	STERLITE Technologies DMCC	STERLITE Technologies LIMITED FRANCIA	STERLITE Technologies LIMITED - UK	STERLITE Technologies PTY LTD	STERLITE Technologies USA	STERLITE Technologies GERMANIA
Ricavi	15.186	1.745.145	463.705	347.784	1.944	3.950	129.214	--
Costi	79.998	2.268.886	22.274	131.238	102	--	--	80.367

Azioni proprie

Ai sensi degli artt. 2435-bis e 2428 del codice civile, si precisa che la società, alla data di chiusura dell'esercizio, non possedeva azioni proprie.

Azioni/quote della società controllante

Ai sensi dell'art. 2435-bis e art. 2428, comma 3 n. 3 e n. 4 del codice civile, si precisa che la società, nel corso dell'esercizio, non ha posseduto azioni o quote della società controllante.

Evoluzione prevedibile della gestione

Le prospettive per il prossimo esercizio si inseriscono in uno scenario macroeconomico globale ancora segnato dalle tensioni geopolitiche in Medio Oriente, le quali continuano ad alimentare pressioni inflazionistiche e a gravare sui costi della logistica e dei trasporti.

Nonostante tali variabili esogene, le attese in merito all'evoluzione prevedibile della gestione si confermano positive. Sotto il profilo commerciale, la Società stima un consolidamento e un'ulteriore crescita della propria presenza nei mercati di Germania, Austria e Svizzera (area DACH). Contestualmente, si prevede il mantenimento di una solida domanda nel comparto delle telecomunicazioni, trainata dal continuo potenziamento delle infrastrutture di rete e dei data center.

Un'ulteriore direttrice di sviluppo è rappresentata dalla crescente integrazione con Metallurgica Bresciana S.p.A.; tale sinergia consentirà l'ingresso in mercati storicamente presidiati dalla controllante, con particolare riferimento al settore navale – finora inesplorato da Optotec – proponendo al cliente un'offerta tecnologica integrata e completa.

Infine, un driver strategico fondamentale sarà il ruolo di Optotec quale polo di eccellenza per la Ricerca e Sviluppo al servizio dell'intero Gruppo. Questo posizionamento consentirà non solo di supportare le attività operative a livello europeo, ma anche di intercettare i trend tecnologici globali, ampliando le opportunità di business e valorizzando il know-how aziendale ben oltre i confini continentali.

Uso di strumenti finanziari rilevanti per la valutazione della situazione patrimoniale e finanziaria e del risultato economico dell'esercizio

In osservanza di quanto richiesto dall'art. 2427-bis del codice civile, nel rispetto del principio della rappresentazione veritiera e corretta degli impegni aziendali, si forniscono di seguito le opportune informazioni. Nel corso dell'esercizio precedente la società ha sottoscritto un contratto di derivati non quotati a copertura del tasso d'interesse del contratto di finanziamento sottoscritto parallelamente a quello del derivato.

Il contratto ha le seguenti caratteristiche:

- Importo nozionale contrattuale: € 1.000.000;
- Importo nozionale al 31.03.2026: € 280.816;
- Mark to market al 31.03.2026: € 1.821.'

Sedi secondarie

In osservanza di quanto disposto dall'art. 2428 del codice civile, si dà di seguito evidenza delle sedi operative secondarie della società:

Indirizzo	Località
LARGO BOCCIONI 1	ORIGGIO

Conclusioni

Signor Socio, alla luce delle considerazioni svolte nei punti precedenti e di quanto esposto nella nota integrativa, Vi invitiamo:

- ad approvare il Bilancio dell'esercizio chiuso al 31/03/2026 unitamente alla nota integrativa ed alla presente Relazione che lo accompagnano;
- a destinare il risultato d'esercizio in conformità con la proposta formulata nella nota integrativa.

Per il Consiglio di Amministrazione

L'Amministratore Delegato

Luca Facchinetti

Informazioni generali sull'impresa

Dati anagrafici

Denominazione: OPTOTEC SOCIETA' PER AZIONI O BREVEMENTE " OPT SPA "

Sede: VIA GUGLIELMO MARCONI 31 DELLO BS

Capitale sociale: 3.650.184,00

Capitale sociale interamente versato: sì

Codice CCIAA: BS

Partita IVA: 10730100152

Codice fiscale: 10730100152

Numero REA: 612864

Forma giuridica: SOCIETA' PER AZIONI

Settore di attività prevalente (ATECO): 263009

Società in liquidazione: no

Società con socio unico: sì

Società sottoposta ad altrui attività di direzione e coordinamento: no

Denominazione della società o ente che esercita l'attività di direzione e coordinamento:

Appartenenza a un gruppo: sì

Denominazione della società capogruppo: Sterlite Technologies Limited

Paese della capogruppo: India

Numero di iscrizione all'albo delle cooperative:

Bilancio al 31/03/2026

Stato Patrimoniale Ordinario

	31/03/2026	31/03/2025
Attivo		
B) Immobilizzazioni		

	31/03/2026	31/03/2025
I - Immobilizzazioni immateriali	-	-
3) diritti di brevetto industriale e diritti di utilizzazione delle opere dell'ingegno	1.527	454
7) altre	15.222	13.413
Totale immobilizzazioni immateriali	16.749	13.867
II - Immobilizzazioni materiali	-	-
1) terreni e fabbricati	594.580	552.424
2) impianti e macchinario	90.425	120.119
3) attrezzature industriali e commerciali	557.580	515.644
4) altri beni	35.511	50.953
Totale immobilizzazioni materiali	1.278.096	1.239.140
III - Immobilizzazioni finanziarie	-	-
1) partecipazioni in	-	-
a) imprese controllate	1	1
d-bis) altre imprese	770	770
Totale partecipazioni	771	771
2) crediti	-	-
c) verso controllanti	3.091.331	5.236.917
esigibili entro l'esercizio successivo	3.091.331	5.236.917
Totale crediti	3.091.331	5.236.917
4) strumenti finanziari derivati attivi	1.821	2.818
Totale immobilizzazioni finanziarie	3.093.923	5.240.506
Totale immobilizzazioni (B)	4.388.768	6.493.513
C) Attivo circolante		
I - Rimanenze	-	-
1) materie prime, sussidiarie e di consumo	789.781	879.653
2) prodotti in corso di lavorazione e semilavorati	76.750	51.740
4) prodotti finiti e merci	3.021.029	3.811.048
Totale rimanenze	3.887.560	4.742.441
II - Crediti	-	-
1) verso clienti	1.289.440	2.135.509
esigibili entro l'esercizio successivo	1.289.440	2.135.509
3) verso imprese collegate	1.041.358	1.292.970
esigibili entro l'esercizio successivo	1.041.358	1.292.970

	31/03/2026	31/03/2025
4) verso controllanti	1.971.676	1.157.518
esigibili entro l'esercizio successivo	1.971.676	1.157.518
5-bis) crediti tributari	-	423.514
esigibili entro l'esercizio successivo	-	423.514
5-ter) imposte anticipate	31.648	18.047
5-quater) verso altri	121.306	154.625
esigibili entro l'esercizio successivo	121.306	154.625
Totale crediti	4.455.428	5.182.183
IV - Disponibilita' liquide	-	-
1) depositi bancari e postali	1.303.008	969.654
3) danaro e valori in cassa	43	75
Totale disponibilita' liquide	1.303.051	969.729
Totale attivo circolante (C)	9.646.039	10.894.353
D) Ratei e risconti	74.332	64.347
Totale attivo	14.109.139	17.452.213
Passivo		
A) Patrimonio netto	9.007.154	8.395.710
I - Capitale	3.650.184	3.650.184
III - Riserve di rivalutazione	3.525.593	3.525.593
IV - Riserva legale	850.460	850.460
VI - Altre riserve, distintamente indicate	-	-
Varie altre riserve	2	2
Totale altre riserve	2	2
VII - Riserva per operazioni di copertura dei flussi finanziari attesi	1.821	2.818
VIII - Utili (perdite) portati a nuovo	366.653	(379.658)
IX - Utile (perdita) dell'esercizio	612.441	746.311
Totale patrimonio netto	9.007.154	8.395.710
C) Trattamento di fine rapporto di lavoro subordinato	47.512	42.564
D) Debiti		
4) debiti verso banche	296.736	822.587
esigibili entro l'esercizio successivo	236.651	525.905
esigibili oltre l'esercizio successivo	60.085	296.682
7) debiti verso fornitori	1.569.338	2.755.766
esigibili entro l'esercizio successivo	1.569.338	2.755.766

	31/03/2026	31/03/2025
10) debiti verso imprese collegate	233.720	82.668
esigibili entro l'esercizio successivo	233.720	82.668
11) debiti verso controllanti	2.496.193	4.711.305
esigibili entro l'esercizio successivo	2.496.193	4.711.305
12) debiti tributari	120.133	114.382
esigibili entro l'esercizio successivo	120.133	114.382
13) debiti verso istituti di previdenza e di sicurezza sociale	55.781	7.359
esigibili entro l'esercizio successivo	55.781	7.359
14) altri debiti	282.572	501.171
esigibili entro l'esercizio successivo	282.572	501.171
<i>Totale debiti</i>	<i>5.054.473</i>	<i>8.995.238</i>
E) Ratei e risconti	-	18.701
<i>Totale passivo</i>	<i>14.109.139</i>	<i>17.452.213</i>

Conto Economico Ordinario

	31/03/2026	31/03/2025
A) Valore della produzione		
1) ricavi delle vendite e delle prestazioni	11.219.372	13.450.374
2) variazioni delle rimanenze di prodotti in corso di lavorazione, semilavorati e finiti	(662.911)	(402.615)
5) altri ricavi e proventi	-	-
contributi in conto esercizio	-	4.916
altri	1.350.989	1.357.579
<i>Totale altri ricavi e proventi</i>	<i>1.350.989</i>	<i>1.362.495</i>
<i>Totale valore della produzione</i>	<i>11.907.450</i>	<i>14.410.254</i>
B) Costi della produzione		
6) per materie prime, sussidiarie, di consumo e di merci	6.640.229	8.933.050
7) per servizi	1.000.770	881.305
8) per godimento di beni di terzi	244.218	186.143
9) per il personale	-	-
a) salari e stipendi	1.849.478	2.094.688
b) oneri sociali	451.084	455.335

	31/03/2026	31/03/2025
c) trattamento di fine rapporto	89.636	151.980
e) altri costi	9.628	67.353
<i>Totale costi per il personale</i>	<i>2.399.826</i>	<i>2.769.356</i>
10) ammortamenti e svalutazioni	-	-
a) ammortamento delle immobilizzazioni immateriali	4.852	39.274
b) ammortamento delle immobilizzazioni materiali	346.156	294.449
d) svalutazioni dei crediti compresi nell'attivo circolante e delle disponibilita' liquide	25.064	-
<i>Totale ammortamenti e svalutazioni</i>	<i>376.072</i>	<i>333.723</i>
11) variazioni delle rimanenze di materie prime, sussidiarie, di consumo e merci	179.079	(36.767)
14) oneri diversi di gestione	40.046	126.606
<i>Totale costi della produzione</i>	<i>10.880.240</i>	<i>13.193.416</i>
Differenza tra valore e costi della produzione (A - B)	1.027.210	1.216.838
C) Proventi e oneri finanziari		
15) proventi da partecipazioni	-	-
da imprese controllate	-	153.181
<i>Totale proventi da partecipazioni</i>	<i>-</i>	<i>153.181</i>
16) altri proventi finanziari	-	-
d) proventi diversi dai precedenti	-	-
altri	18	182
<i>Totale proventi diversi dai precedenti</i>	<i>18</i>	<i>182</i>
<i>Totale altri proventi finanziari</i>	<i>18</i>	<i>182</i>
17) interessi ed altri oneri finanziari	-	-
altri	102.877	204.134
<i>Totale interessi e altri oneri finanziari</i>	<i>102.877</i>	<i>204.134</i>
17-bis) utili e perdite su cambi	(29.649)	(86.683)
<i>Totale proventi e oneri finanziari (15+16-17+-17-bis)</i>	<i>(132.508)</i>	<i>(137.454)</i>
D) Rettifiche di valore di attivita' e passivita' finanziarie		
19) svalutazioni	-	-
a) di partecipazioni	-	99.642
<i>Totale svalutazioni</i>	<i>-</i>	<i>99.642</i>
<i>Totale delle rettifiche di valore di attivita' e passivita' finanziarie (18-19)</i>	<i>-</i>	<i>(99.642)</i>
Risultato prima delle imposte (A-B+C+D)	894.702	979.742
20) Imposte sul reddito dell'esercizio, correnti, differite e anticipate		

	31/03/2026	31/03/2025
imposte correnti	295.862	317.561
imposte differite e anticipate	(13.601)	3.353
proventi (oneri) da adesione al regime di consolidato fiscale / trasparenza fiscale	-	87.483
<i>Totale delle imposte sul reddito dell'esercizio, correnti, differite e anticipate</i>	<i>282.261</i>	<i>233.431</i>
21) Utile (perdita) dell'esercizio	612.441	746.311

Rendiconto finanziario, metodo indiretto

	Importo al 31/03/2026	Importo al 31/03/2025
A) Flussi finanziari derivanti dall'attività operativa (metodo indiretto)		
Utile (perdita) dell'esercizio	612.441	746.311
Imposte sul reddito	282.261	233.431
Interessi passivi/(attivi)	102.859	203.952
(Dividendi)		(153.181)
<i>1) Utile (perdita) dell'esercizio prima d'imposte sul reddito, interessi, dividendi e plus/minusvalenze da cessione</i>	<i>997.561</i>	<i>1.030.513</i>
Rettifiche per elementi non monetari che non hanno avuto contropartita nel capitale circolante netto		
Accantonamenti ai fondi	139.636	151.980
Ammortamenti delle immobilizzazioni	351.008	333.723
Svalutazioni per perdite durevoli di valore	25.064	99.642
Rettifiche di valore di attività e passività finanziarie di strumenti finanziari derivati che non comportano movimentazione monetarie		(13.956)
<i>Totale rettifiche per elementi non monetari che non hanno avuto contropartita nel capitale circolante netto</i>	<i>515.708</i>	<i>571.389</i>
<i>2) Flusso finanziario prima delle variazioni del capitale circolante netto</i>	<i>1.513.269</i>	<i>1.601.902</i>
Variazioni del capitale circolante netto		
Decremento/(Incremento) delle rimanenze	804.881	365.847
Decremento/(Incremento) dei crediti verso clienti	818.409	403.004
Incremento/(Decremento) dei debiti verso fornitori	(1.186.428)	(5.965)
Decremento/(Incremento) dei ratei e risconti attivi	(9.985)	(16.177)
Incremento/(Decremento) dei ratei e risconti passivi	(18.701)	8.701
Altri decrementi/(Altri Incrementi) del capitale circolante netto	(2.505.847)	175.598
<i>Totale variazioni del capitale circolante netto</i>	<i>(2.097.671)</i>	<i>931.008</i>
<i>3) Flusso finanziario dopo le variazioni del capitale circolante netto</i>	<i>(584.402)</i>	<i>2.532.910</i>
Altre rettifiche		
Interessi incassati/(pagati)	(102.859)	(203.952)
(Imposte sul reddito pagate)	(122.810)	3.745
Dividendi incassati		153.181
(Utilizzo dei fondi)	(84.688)	(168.911)

	Importo al 31/03/2026	Importo al 31/03/2025
<i>Totale altre rettifiche</i>	<i>(310.357)</i>	<i>(215.937)</i>
Flusso finanziario dell'attività operativa (A)	(894.759)	2.316.973
B) Flussi finanziari derivanti dall'attività d'investimento		
Immobilizzazioni materiali		
(Investimenti)	(383.920)	(323.545)
Immobilizzazioni immateriali		
(Investimenti)	(7.734)	(7.093)
Immobilizzazioni finanziarie		
(Investimenti)		(2.881.306)
Disinvestimenti	2.145.586	1.800.000
Flusso finanziario dell'attività di investimento (B)	1.753.932	(1.411.944)
C) Flussi finanziari derivanti dall'attività di finanziamento		
Mezzi di terzi		
Incremento/(Decremento) debiti a breve verso banche	(289.254)	(392.016)
(Rimborso finanziamenti)	(236.597)	(217.034)
Flusso finanziario dell'attività di finanziamento (C)	(525.851)	(609.050)
Incremento (decremento) delle disponibilità liquide (A ± B ± C)	333.322	295.979
Disponibilità liquide a inizio esercizio		
Depositi bancari e postali	969.654	673.675
Danaro e valori in cassa	75	75
Totale disponibilità liquide a inizio esercizio	969.729	673.750
Disponibilità liquide a fine esercizio		
Depositi bancari e postali	1.303.008	969.654
Danaro e valori in cassa	43	75
Totale disponibilità liquide a fine esercizio	1.303.051	969.729
Differenza di quadratura		

Informazioni in calce al rendiconto finanziario

Nota integrativa, parte iniziale

Signori Soci, la presente nota integrativa costituisce parte integrante del bilancio al 31/03/2026.

Il bilancio risulta conforme a quanto previsto dagli articoli 2423 e seguenti del codice civile ed ai principi contabili nazionali così come pubblicati dall'Organismo Italiano di Contabilità; esso rappresenta pertanto con chiarezza ed in modo veritiero e corretto la situazione patrimoniale e finanziaria della società ed il risultato economico dell'esercizio.

Il contenuto dello stato patrimoniale e del conto economico è quello previsto dagli articoli 2424 e 2425 del codice civile, mentre il rendiconto finanziario è stato redatto ai sensi dell'art. 2425-ter.

La nota integrativa, redatta ai sensi dell'art. 2427 del codice civile, contiene inoltre tutte le informazioni utili a fornire una corretta interpretazione del bilancio

Il presente bilancio dell'esercizio chiuso al 31 marzo 2026 evidenzia un risultato di esercizio positivo di € 612.441.

Attività della società e fatti rilevanti avvenuti nel corso dell'esercizio.

La società esercita attività di produzione, sviluppo e vendita di componenti, dispositivi, attrezzature ed accessori per reti di telecomunicazione e le reti FTTH in fibra ottica.

Si ricorda che, nel corso dell'esercizio 2021, la società è stata oggetto di una acquisizione totalitaria da parte di STL OPTICAL INTERCONNECT S.P.A. Quest'ultima, nel corso dell'esercizio in commento, è stata oggetto di fusione con la società Metallurgica Bresciana Spa con effetti contabili retrodatati al 1° aprile 2025.

Ne consegue che Metallurgica Bresciana Spa, al 31 marzo 2026, detiene n. 707.400 azioni ordinarie del valore nominale di Euro 5,16 cadauna, corrispondenti a una partecipazione totalitaria nel capitale sociale di Optotec S.p.A.

Criteri di formazione

Redazione del bilancio

Le informazioni contenute nel presente documento sono presentate secondo l'ordine in cui le relative voci sono indicate nello stato patrimoniale e nel conto economico.

In riferimento a quanto indicato nella parte introduttiva della presente nota integrativa, si attesta che, ai sensi dell'art. 2423, comma 3 del codice civile, qualora le informazioni richieste da specifiche disposizioni di legge non

siano sufficienti a dare una rappresentazione veritiera e corretta della situazione aziendale vengono fornite le informazioni complementari ritenute necessarie allo scopo.

Il bilancio d'esercizio, così come la presente nota integrativa, sono stati redatti in unità di euro.

Principi di redazione

La valutazione delle voci di bilancio è avvenuta nel rispetto del principio della prudenza, della rilevanza e nella prospettiva di continuazione dell'attività. In particolare, tenendo in considerazione le informazioni disponibili, si ritiene che:

- non sussistano squilibri di carattere patrimoniale o economico-finanziario
- ricorrano le condizioni affinché l'azienda continui a costituire un complesso economico funzionante destinato alla produzione di reddito per un prevedibile arco temporale futuro, relativo a un periodo di almeno dodici mesi dalla data di riferimento del bilancio.

La società ha adottato assetti organizzativi, amministrativi e contabili coerenti con la propria natura e dimensione, in conformità all'art. 2086 c.c., anche al fine di assicurare il monitoraggio costante dell'equilibrio economico-finanziario e la continuità aziendale.

Nella valutazione prospettica circa il presupposto della continuità aziendale non sono emerse significative incertezze.

Ai sensi dell'art. 2423-bis c.1 punto 1-bis C.C., la rilevazione e la presentazione delle voci è effettuata tenendo conto della sostanza dell'operazione o del contratto. Nella redazione del bilancio d'esercizio gli oneri e i proventi sono stati iscritti secondo il principio di competenza indipendentemente dal momento della loro manifestazione numeraria e sono stati indicati esclusivamente gli utili realizzati alla data di chiusura dell'esercizio. Si è peraltro tenuto conto dei rischi e delle perdite di competenza dell'esercizio, anche se conosciuti dopo la chiusura di questo.

La valutazione degli elementi componenti le singole voci delle attività o passività è avvenuta separatamente, per evitare che i plusvalori di alcuni elementi possano compensare i minusvalori di altri.

Nei casi in cui la compensazione è ammessa dalla legge, sono indicati nella nota integrativa gli importi lordi oggetto di compensazione.

Struttura e contenuto del prospetto di bilancio

Lo stato patrimoniale, il conto economico, il rendiconto finanziario e le informazioni di natura contabile contenute nella presente nota integrativa sono conformi alle scritture contabili, da cui sono stati direttamente desunti.

Nell'esposizione dello stato patrimoniale e del conto economico non sono stati effettuati raggruppamenti delle voci precedute da numeri arabi, come invece facoltativamente previsto dall'art. 2423 ter del codice civile.

Ai sensi dell'art. 2424 del codice civile si conferma che non esistono elementi dell'attivo o del passivo che ricadano sotto più voci del prospetto di bilancio.

Casi eccezionali ex art. 2423, quinto comma, del Codice Civile

Non si sono verificati casi eccezionali che abbiano reso necessario il ricorso a deroghe di cui all'art. 2423, commi 4 e 5 del codice civile.

Cambiamenti di principi contabili

Non si sono verificati casi eccezionali che abbiano reso necessario il ricorso a deroghe di cui all'art. 2423-bis comma 2 del codice civile.

Problematiche di comparabilità e di adattamento

Ai sensi dell'art. 2423 ter del codice civile, si precisa che tutte le voci di bilancio sono risultate comparabili con l'esercizio precedente; non vi è stata pertanto necessità di adattare alcuna voce dell'esercizio precedente.

Criteri di valutazione applicati

I criteri applicati nella valutazione delle voci di bilancio e nelle rettifiche di valore sono conformi alle disposizioni del codice civile e alle indicazioni contenute nei principi contabili emanati dall'Organismo Italiano di Contabilità. Gli stessi inoltre non sono variati rispetto all'esercizio precedente.

Ai sensi dell'art. 2427, comma 1, n. 1 del codice civile si illustrano i più significativi criteri di valutazione adottati nel rispetto delle disposizioni contenute all'art. 2426 del codice civile, con particolare riferimento a quelle voci di bilancio per le quali il legislatore ammette diversi criteri di valutazione e di rettifica o per le quali non sono previsti specifici criteri.

I valori contabili espressi in valuta sono stati iscritti, previa conversione in euro secondo il tasso di cambio vigente al momento della loro rilevazione, ovvero al tasso di cambio alla data di chiusura dell'esercizio sociale secondo le indicazioni del principio contabile OIC 26.

Immobilizzazioni immateriali

Le immobilizzazioni immateriali sono iscritte, nel limite del valore recuperabile, al costo di acquisto o di produzione interna, inclusi tutti gli oneri accessori di diretta imputazione, e sono sistematicamente ammortizzate in quote costanti in relazione alla residua possibilità di utilizzazione del bene.

I costi di sviluppo sono stati iscritti nell'attivo di stato patrimoniale con il consenso del Collegio Sindacale in quanto aventi, secondo prudente giudizio, le caratteristiche richieste dall'OIC 24: i costi sono recuperabili e hanno attinenza a specifici progetti di sviluppo realizzabili e per i quali la società possiede le necessarie risorse. Inoltre i costi hanno attinenza ad un prodotto o processo chiaramente definito nonché identificabile e misurabile. Dal momento che è possibile stimarne attendibilmente la vita utile, tali costi vengono ammortizzati secondo la loro vita utile.

I beni immateriali, costituiti da licenze, sono ammortizzati nel periodo minore tra la durata legale o contrattuale e la residua possibilità di utilizzazione.

Le immobilizzazioni il cui valore alla data di chiusura dell'esercizio risulti durevolmente inferiore al residuo costo da ammortizzare sono iscritte a tale minor valore; questo non è mantenuto se nei successivi esercizi vengono meno le ragioni della rettifica effettuata.

L'iscrizione e la valorizzazione delle poste inserite nella categoria delle immobilizzazioni immateriali è stata operata con il consenso del Collegio Sindacale, ove ciò sia previsto dal Codice Civile.

Immobilizzazioni materiali

Le immobilizzazioni materiali sono rilevate alla data in cui avviene il trasferimento dei rischi e dei benefici connessi ai beni acquisiti e sono iscritte, nel limite del valore recuperabile, al costo di acquisto o di produzione al netto dei relativi fondi di ammortamento, inclusi tutti i costi e gli oneri accessori di diretta imputazione, dei costi indiretti inerenti la produzione interna, nonché degli oneri relativi al finanziamento della fabbricazione interna sostenuti nel periodo di fabbricazione e fino al momento nel quale il bene può essere utilizzato.

I costi sostenuti sui beni esistenti a fini di ampliamento, ammodernamento e miglioramento degli elementi strutturali, nonché quelli sostenuti per aumentarne la rispondenza agli scopi per cui erano stati acquisiti, e le manutenzioni straordinarie in conformità con quanto disposto dall'OIC 16 ai par. da 49 a 53, sono stati capitalizzati solo in presenza di un aumento significativo e misurabile della capacità produttiva o della vita utile. Per tali beni l'ammortamento è stato applicato in modo unitario sul nuovo valore contabile tenuto conto della residua vita utile.

Per le immobilizzazioni materiali costituite da un insieme di beni tra loro coordinati, in conformità con quanto disposto dall'OIC 16 ai par. 45 e 46, si è proceduto alla determinazione dei valori dei singoli cespiti ai fini di individuare la diversa durata della loro vita utile.

Il costo delle immobilizzazioni la cui utilizzazione è limitata nel tempo è sistematicamente ammortizzato in ogni esercizio sulla base di aliquote economico-tecniche determinate in relazione alla residua possibilità di utilizzazione. Tutti i cespiti, compresi quelli temporaneamente non utilizzati, sono stati ammortizzati, ad eccezione di quelli la cui utilità non si esaurisce, e che sono costituiti da terreni, fabbricati non strumentali e opere d'arte.

Sulla base di quanto disposto dall'OIC 16 par.60, nel caso in cui il valore dei fabbricati incorpori anche il valore dei terreni sui quali essi insistono si è proceduto allo scorporo del valore del fabbricato.

L'ammortamento decorre dal momento in cui i beni sono disponibili e pronti per l'uso.

Sono state applicate le aliquote che rispecchiano il risultato dei piani di ammortamento tecnici, confermate dalle realtà aziendali e ridotte del 50% per le acquisizioni nell'esercizio, in quanto esistono per queste ultime le condizioni previste dall'OIC 16 par.61.

I piani di ammortamento, in conformità dell'OIC 16 par.70 sono rivisti in caso di modifica della residua possibilità di utilizzazione.

I cespiti obsoleti e quelli che non saranno più utilizzati o utilizzabili nel ciclo produttivo, sulla base dell'OIC 16 par.80 non sono stati ammortizzati e sono stati valutati al minor valore tra il valore netto contabile e il valore recuperabile.

Le immobilizzazioni in corso non sono oggetto di ammortamento.

Qui di seguito sono specificate le aliquote applicate:

- Fabbricati: 5% - durata del contratto di superficie
- Impianti e macchinari: 12%-30%
- Attrezzature industriali e commerciali: 15%
- Altri beni:
 - mobili e arredi: 12%
 - macchine ufficio elettroniche: 20%
 - autoveicoli: 25%

Il costo è stato rivalutato in applicazione di leggi di rivalutazione monetaria ed, in ogni caso, non eccede il valore recuperabile.

Immobilizzazioni in corso e acconti

Gli acconti ai fornitori per l'acquisto di immobilizzazioni materiali iscritti nella voce B.II.5 sono rilevati inizialmente alla data in cui sorge unicamente l'obbligo al pagamento di tali importi. Di conseguenza gli acconti non sono oggetto di ammortamento.

Nella stessa voce sono iscritte le immobilizzazioni materiali in corso di costruzione, le quali sono rilevate inizialmente alla data in cui sono sostenuti i primi costi per la costruzione del bene e comprendono i costi interni ed esterni sostenuti per la realizzazione del bene. Tali costi rimangono iscritti in tale voce fino a quando non sia stato completato il progetto e non sono oggetto di ammortamento fino a tale momento.

Immobilizzazioni finanziarie

Partecipazioni

Tutte le partecipazioni iscritte in bilancio sono state valutate con il metodo del costo, dove per costo s'intende l'onere sostenuto per l'acquisto, indipendentemente dalle modalità di pagamento, comprensivo degli eventuali oneri accessori (commissioni e spese bancarie, bolli, intermediazione bancaria, ecc.).

Partecipazioni immobilizzate

Le partecipazioni immobilizzate, quotate e non quotate, sono state valutate attribuendo a ciascuna partecipazione il costo specificamente sostenuto.

Le partecipazioni in imprese controllate e collegate e in joint venture sono state valutate secondo la corrispondente frazione del patrimonio netto risultante dall'ultimo bilancio approvato dalle imprese partecipate, detratti i dividendi ed operate le rettifiche richieste dai principi di redazione del bilancio consolidato, nonché quelle necessarie per il rispetto dei principi indicati negli articoli 2423 e 2423 bis c.c..

Crediti

I crediti iscritti tra le immobilizzazioni finanziarie sono stati valutati al presumibile valore di realizzo avvalendosi della facoltà concessa dall'art. 2435-bis c.c.

Strumenti finanziari derivati attivi immobilizzati

Gli strumenti finanziari derivati attivi si riferiscono a strumenti di copertura dei flussi finanziari o del fair value di una attività immobilizzata. Gli stessi sono stati valutati al fair value ai sensi dell'art. 2426 comma 1 n. 11 bis del codice civile e le variazioni positive o negative dei fair value tra due esercizi sono rispettivamente rilevati nelle apposite voci di conto economico "D.18.d - Rivalutazioni di strumenti finanziari derivati" e "D.19.d - Svalutazioni di strumenti finanziari derivati", ad eccezioni delle variazioni dei derivati di copertura di flussi finanziari per i quali è prevista la contabilizzazione nella voce di patrimonio netto "VII - Riserva per operazioni di copertura dei flussi finanziari attesi". Per quanto riguarda la modalità di determinazione del fair value, lo stesso è stato determinato secondo il valore di mercato poiché è stato possibile individuare facilmente un mercato attivo.

Operazioni di locazione finanziaria

I beni acquisiti in locazione finanziaria sono contabilmente rappresentati, come previsto dal Legislatore, secondo il metodo patrimoniale con la rilevazione dei canoni leasing tra i costi di esercizio.

Rimanenze

Le rimanenze sono rilevate alla data in cui avviene il trasferimento dei rischi e dei benefici connessi ai beni acquisiti e sono iscritte al minor valore tra il costo di acquisto o di produzione, comprensivo di tutti i costi e oneri accessori di diretta imputazione e dei costi indiretti inerenti alla produzione interna, ed il presumibile valore di realizzo desumibile dall'andamento del mercato.

Per costo di acquisto si intende il prezzo effettivo di acquisto, oltre agli oneri accessori. Il costo di acquisto dei materiali include, oltre al prezzo, anche i costi di trasporto, dogana, altri tributi e gli altri costi direttamente imputabili a quel materiale. I resi, gli sconti commerciali, gli abbuoni e premi sono stati portati in diminuzione dei costi.

Per costo di produzione si intendono tutti i costi diretti e indiretti per la quota ragionevolmente imputabile al prodotto, relativa al periodo di fabbricazione e fino al momento a partire dal quale il bene può essere utilizzato, considerati sulla base della capacità produttiva normale. Il costo di produzione non comprende i costi generali e amministrativi, i costi di distribuzione e i costi di ricerca e sviluppo.

Il valore di realizzazione desumibile dall'andamento del mercato è pari alla stima del prezzo di vendita delle merci e dei prodotti finiti nel corso della normale gestione, al netto dei presunti costi di completamento e dei costi diretti di vendita. Ai fini della determinazione del valore di realizzazione desumibile dall'andamento del mercato, si tiene conto, tra l'altro, del tasso di obsolescenza e dei tempi di rigiro del magazzino.

I prodotti in corso di lavorazione sono iscritti in base alle spese sostenute nell'esercizio.

Le materie prime sono valorizzate con il criterio del costo medio ponderato.

Crediti iscritti nell'attivo circolante

Si segnala che l'OIC 15 dispone che i crediti possono essere valutati al valore di presumibile realizzo senza applicare il criterio di valutazione del costo ammortizzato e l'attualizzazione.

Si segnala pertanto che nel presente bilancio, i crediti sono stati esposti al presumibile valore di realizzo, conformemente a quanto previsto dall'art. 2426, comma 1, n. 8 del codice civile.

I crediti sono rappresentati in bilancio al netto dell'iscrizione di un fondo svalutazione a copertura dei crediti ritenuti inesigibili, nonché del generico rischio relativo ai rimanenti crediti, basato su stime effettuate sulla base dell'esperienza passata, dell'andamento degli indici di anzianità dei crediti scaduti, della situazione economica generale, di settore e di rischio paese, nonché sui fatti intervenuti dopo la chiusura dell'esercizio che hanno riflessi sui valori alla data del bilancio.

Per i crediti assistiti da garanzie si è tenuto conto degli effetti relativi all'escussione delle garanzie, e per i crediti assicurati si è tenuto conto solo della quota non coperta dall'assicurazione.

Crediti tributari e attività per imposte anticipate

La voce 'Crediti tributari' accoglie gli importi certi e determinati derivanti da crediti per i quali sia sorto un diritto di realizzo tramite rimborso o in compensazione.

La voce 'Imposte anticipate' accoglie le attività per imposte anticipate determinate in base alle differenze temporanee deducibili o al riporto a nuovo delle perdite fiscali, applicando l'aliquota stimata in vigore al momento in cui si ritiene tali differenze si riverseranno.

Le attività per imposte anticipate connesse ad una perdita fiscale sono state rilevate in presenza di ragionevole certezza del loro futuro recupero, comprovata da una pianificazione fiscale per un ragionevole periodo di tempo che prevede redditi imponibili sufficienti per utilizzare le perdite riportabili e/o dalla presenza di differenze temporanee imponibili sufficienti ad assorbire le perdite riportabili.

Disponibilità liquide

Le disponibilità liquide sono valutate con i seguenti criteri:

- denaro, al valore nominale;
- depositi bancari e assegni in cassa, al presumibile valore di realizzo. Nel caso specifico, il valore di realizzo coincide con il valore nominale.

Ratei e risconti attivi

I ratei e risconti sono stati calcolati sulla base del principio della competenza, mediante la ripartizione dei ricavi e/o costi comuni a più esercizi.

I risconti sono stati calcolati secondo il criterio del "tempo economico" dal momento che le prestazioni contrattuali ricevute non hanno un contenuto economico costante nel tempo e quindi la ripartizione del costo (e dunque l'attribuzione all'esercizio in corso della quota parte di competenza) è effettuata in rapporto alle condizioni di svolgimento della gestione come precisato nel principio contabile OIC 18.

Patrimonio netto

Le voci sono esposte in bilancio al loro valore contabile secondo le indicazioni contenute nel principio contabile OIC 28.

Fondi per rischi e oneri

I fondi per rischi e oneri sono stati stanziati a copertura delle passività la cui esistenza è ritenuta certa o probabile, per le quali alla chiusura dell'esercizio non sono determinabili l'ammontare o la data di sopravvenienza.

La costituzione dei fondi è stata effettuata in base ai principi di prudenza e di competenza, osservando le prescrizioni del principio contabile OIC 31. Gli accantonamenti correlati sono rilevati nel conto economico dell'esercizio di competenza, in base al criterio di classificazione "per natura" dei costi.

Trattamento di fine rapporto di lavoro subordinato

Il TFR è stato calcolato conformemente a quanto previsto dall'art. 2120 del codice civile, tenuto conto delle disposizioni legislative e delle specificità dei contratti e delle categorie professionali, e comprende le quote annue maturate e le rivalutazioni effettuate sulla base dei coefficienti ISTAT.

L'ammontare del fondo è rilevato al netto degli acconti erogati e delle quote utilizzate per le cessazioni del rapporto di lavoro intervenute nel corso dell'esercizio e rappresenta il debito certo nei confronti dei lavoratori dipendenti alla data di chiusura del bilancio.

Debiti

I debiti sono stati esposti in bilancio al valore nominale, avvalendosi della facoltà concessa dall'art.2435-bis Codice Civile.

legale, tenendo anche conto di fatti ed eventi che possono determinare una modifica della scadenza originaria.

I debiti originati da acquisizioni di beni sono iscritti al momento in cui sono trasferiti i rischi, gli oneri e i benefici; quelli relativi ai servizi sono rilevati al momento di effettuazione della prestazione; quelli finanziari e di altra natura al momento in cui scaturisce l'obbligazione verso la controparte.

I debiti tributari accolgono le passività per imposte certe e determinate, nonché le ritenute operate quale sostituto, e non ancora versate alla data del bilancio, e, ove la compensazione è ammessa, sono iscritti al netto di acconti, ritenute d'acconto e crediti d'imposta.

Valori in valuta

Le attività e le passività monetarie in valuta sono iscritte al tasso di cambio a pronti alla data di chiusura dell'esercizio, con imputazione a conto economico dei relativi utili e perdite su cambi.

L'eventuale utile netto derivante dall'adeguamento ai cambi è iscritto, per la parte non assorbita dall'eventuale perdita dell'esercizio, in una apposita riserva non distribuibile fino al momento del realizzo.

Ratei e risconti passivi

I ratei e risconti sono stati calcolati sulla base del principio della competenza, mediante la ripartizione dei costi e/o ricavi comuni a più esercizi.

I ratei sono stati calcolati secondo il criterio del "tempo economico" dal momento che le prestazioni contrattuali ricevute non hanno un contenuto economico costante nel tempo e quindi la ripartizione del costo (e dunque l'attribuzione all'esercizio in corso della quota parte di competenza) è effettuata in rapporto alle condizioni di svolgimento della gestione come precisato nel principio contabile OIC 18.

Altre informazioni

Operazioni con obbligo di retrocessione a termine

La società, ai sensi dell'art.2427 n. 6-ter del codice civile, attesta che nel corso dell'esercizio non ha posto in essere alcuna operazione soggetta all'obbligo di retrocessione a termine.

Nota integrativa, attivo

Di seguito si analizzano nel dettaglio i movimenti delle singole voci di bilancio, ove previsto dalla normativa vigente.

Immobilizzazioni

Immobilizzazioni immateriali

Movimenti delle immobilizzazioni immateriali

Dopo l'iscrizione in conto economico delle quote di ammortamento dell'esercizio, pari ad € 4.852, le immobilizzazioni immateriali ammontano ad € 16.749.

Nella tabella sono esposte le movimentazioni delle immobilizzazioni in oggetto.

Costi di sviluppo	Diritti di brevetto industriale e diritti di utilizzazione delle opere dell'ingegno	Altre immobilizzazioni immateriali	Totale immobilizzazioni immateriali
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	Costi di sviluppo	Diritti di brevetto industriale e diritti di utilizzazione delle opere dell'ingegno	Altre immobilizzazioni immateriali	Totale immobilizzazioni immateriali
Valore di inizio esercizio				
Costo	120.000	17.298	23.120	160.418
Ammortamenti (Fondo ammortamento)	120.000	16.844	9.707	146.551
Valore di bilancio	-	454	13.413	13.867
Variazioni nell'esercizio				
Incrementi per acquisizioni	-	1.304	6.430	7.734
Ammortamento dell'esercizio	-	231	4.621	4.852
<i>Totale variazioni</i>	-	<i>1.073</i>	<i>1.809</i>	<i>2.882</i>
Valore di fine esercizio				
Costo	120.000	18.602	29.550	168.152
Ammortamenti (Fondo ammortamento)	120.000	17.075	14.328	151.403
Valore di bilancio	-	1.527	15.222	16.749

La voce "Diritti di brevetto industriale e diritti di utilizzazione delle opere di ingegno" è costituita da licenze d'uso per un importo pari ad € 1.525 al netto del relativo fondo ammortamento di € 17.075.

La voce "Altre immobilizzazioni immateriali" fanno riferimento a migliorie di beni di terzi per un importo pari ad € 15.222 al netto del relativo fondo ammortamento di € 14.328. L'incremento rispetto al periodo precedente si riferisce alle spese di migliorie di beni di terzi sul l'immobile di Origgio – Largo Boccioni 1.

La voce "Costi di sviluppo" fa riferimento a costi del personale per attività di sviluppo su prodotti futuri; si è ritenuto opportuno capitalizzarla a seguito di parere favorevole del Collegio sindacale poiché i requisiti previsti dall'OIC 24 risultano soddisfatti. Tale voce al 31 marzo 2026 risulta essere completamente ammortizzata.

Immobilizzazioni materiali

Movimenti delle immobilizzazioni materiali

Dopo l'iscrizione in conto economico delle quote di ammortamento dell'esercizio, pari ad € 1.182.808, le immobilizzazioni materiali ammontano ad € 1.278.096.

Nella tabella che segue sono esposte le movimentazioni delle immobilizzazioni in oggetto.

	Terreni e fabbricati	Impianti e macchinario	Attrezzature industriali e commerciali	Altre immobilizzazioni materiali	Totale immobilizzazioni materiali
Valore di inizio esercizio					
Costo	609.707	333.713	997.081	136.484	2.076.985
Ammortamenti (Fondo ammortamento)	57.283	213.594	481.437	85.531	837.845
Valore di bilancio	552.424	120.119	515.644	50.953	1.239.140
Variazioni nell'esercizio					
Incrementi per acquisizioni	76.467	564	297.601	9.288	383.920
Decrementi per alienazioni e dismissioni (del valore di bilancio)	-	-	1	(1.192)	(1.191)
Ammortamento dell'esercizio	34.311	30.258	255.664	25.922	346.155
<i>Totale variazioni</i>	<i>42.156</i>	<i>(29.694)</i>	<i>41.936</i>	<i>(15.442)</i>	<i>38.956</i>
Valore di fine esercizio					
Costo	686.174	334.277	1.294.681	145.772	2.460.904
Ammortamenti (Fondo ammortamento)	91.594	243.852	737.101	110.261	1.182.808
Valore di bilancio	594.580	90.425	557.580	35.511	1.278.096

Rispetto al periodo precedente, le immobilizzazioni materiali registrano un incremento di € 383.920, questo riferito principalmente all'acquisto di nuove attrezzature per € 297.599.

La voce "Altri beni" pari a € 35.512, al netto dei relativi fondi ammortamento per complessivi € 111.453 è così composta:

Altri beni	Importo in Euro al 31/03/2026	Importo in Euro al 31/03/2025
Autovetture	-	9.149
Telefoni cellulari	655	983
Apparecchiature EDP Hardware	27.396	30.226
Strumentazione Elettrotecnica	7.461	10.446
Impianti di allarme	-	150
Totale	35.512	50.953

Operazioni di locazione finanziaria

La società alla data di chiusura dell'esercizio non ha in corso alcun contratto di leasing finanziario.

Immobilizzazioni finanziarie

Movimenti di partecipazioni, altri titoli e strumenti finanziari derivati attivi immobilizzati

Nella seguente tabella vengono esposte le movimentazioni delle immobilizzazioni in oggetto.

	Partecipazioni in imprese controllate	Partecipazioni in altre imprese	Totale partecipazioni	Strumenti finanziari derivati attivi
Valore di inizio esercizio				
Costo	99.643	770	100.413	2.818
Svalutazioni	99.642	-	99.642	-
Valore di bilancio	1	770	771	2.818
Variazioni nell'esercizio				
Altre variazioni	-	-	-	(997)
Totale variazioni	-	-	-	(997)
Valore di fine esercizio				
Costo	99.643	770	100.413	1.821
Svalutazioni	99.642	-	99.642	-
Valore di bilancio	1	770	771	1.821

Variazioni e scadenza dei crediti immobilizzati

Nella seguente tabella vengono esposte le movimentazioni delle immobilizzazioni in oggetto.

	Valore di inizio esercizio	Variazioni nell'esercizio	Valore di fine esercizio	Quota scadente entro l'esercizio
Crediti verso controllanti	5.236.917	(2.145.586)	3.091.331	3.091.331
Totale	5.236.917	(2.145.586)	3.091.331	3.091.331

I crediti iscritti tra le immobilizzazioni si riferiscono esclusivamente al finanziamento infruttifero d'interessi, concesso all'ex socio controllante STL Optical Interconnect S.p.a., quest'ultima come detto fusa nella società Metallurgica Bresciana Spa.. Pertanto, il predetto credito, ora è nei confronti di quest'ultima società.

Dettagli sulle partecipazioni immobilizzate in imprese controllate

Nel seguente prospetto sono indicate le partecipazioni relative ad imprese controllate nonché le ulteriori indicazioni richieste dall'art 2427 del codice civile.

Denominazione	Città, se in Italia, o Stato estero	Capitale in euro	Utile (Perdita) ultimo esercizio in euro	Patrimonio netto in euro	Quota posseduta in %	Valore a bilancio o corrispondente credito
Optotec SA	Svizzera	100.000	(23.309)	403.424	100,000	1

In merito alla partecipazione detenuta si precisa che essendo Optotec SA oramai inattiva e date le prospettive future, il valore di carico è stato svalutato ad € 1 nel corso del precedente esercizio.

Strumenti finanziari attivi

Il valore degli strumenti finanziari attivi, per € 1.821, imputato a bilancio al 31.03.2026, corrisponde al *mark to market* alla medesima data scaturito a seguito della sottoscrizione di un contratto di finanziamento bancario, di cui si darà maggiore informazione nel proseguo della presente nota integrativa, e pertanto alla sottoscrizione contestuale di contratto di derivati non quotati a copertura nella variazione del tasso d'interesse.

Attivo circolante

Rimanenze

beni sono rilevati nelle rimanenze nel momento in cui avviene il trasferimento dei rischi e i benefici connessi ai beni acquisiti, e conseguentemente includono i beni esistenti presso i magazzini della società, ad esclusione di quelli ricevuti da terzi per i quali non è stato acquisito il diritto di proprietà (in visione, in conto lavorazione, in conto deposito), i beni di proprietà verso terzi (in visione, in conto lavorazione, in conto deposito) e i beni in viaggio ove siano stati già trasferiti i rischi e i benefici connessi ai beni acquisiti.

Le rimanenze comprese nell'attivo circolante sono pari a € 3.887.560 (€ 4.742.441 nel precedente esercizio).

Nella seguente tabella vengono esposte le informazioni relative alle variazioni delle rimanenze.

Valore di inizio esercizio	Variazioni nell'esercizio	Valore di fine esercizio
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	Valore di inizio esercizio	Variazioni nell'esercizio	Valore di fine esercizio
materie prime, sussidiarie e di consumo	879.653	(89.872)	789.781
prodotti in corso di lavorazione e semilavorati	51.740	25.010	76.750
prodotti finiti e merci	3.811.048	(790.019)	3.021.029
Totale	4.742.441	(854.881)	3.887.560

Crediti iscritti nell'attivo circolante

Variazioni e scadenza dei crediti iscritti nell'attivo circolante

I crediti compresi nell'attivo circolante sono pari a € 4.455.428 (€ 5.182.183 nel precedente esercizio).

Nella seguente tabella vengono esposte le informazioni relative alle variazioni dei crediti iscritti nell'attivo circolante nonché, se significative, le informazioni relative alla scadenza degli stessi. Si precisa che non sussistono crediti avente scadenza né

	Valore di inizio esercizio	Variazione nell'esercizio	Valore di fine esercizio	Quota scadente entro l'esercizio
Crediti verso clienti	2.135.509	(846.069)	1.289.440	1.289.440
Crediti verso imprese collegate	1.292.970	(251.612)	1.041.358	1.041.358
Crediti verso controllanti	1.157.518	814.158	1.971.676	1.971.676
Crediti tributari	423.514	(423.514)	-	-
Imposte anticipate	18.047	13.601	31.648	-
Crediti verso altri	154.625	(33.319)	121.306	121.306
Totale	5.182.183	(726.755)	4.455.428	4.423.780

I crediti verso clienti sono esposti al netto del fondo svalutazione crediti, il quale ammonta ad € 58.342.

I crediti per imposte anticipate sono relativi a differenze temporanee deducibili, per una descrizione delle quali si rinvia al relativo paragrafo nell'ultima parte della presente nota integrativa.

I crediti verso altri si riferiscono principalmente ad acconti versati a fornitori e depositi cauzionali.

I crediti verso imprese controllanti, per complessivi € 1.971.676, sono relativi sia a crediti commerciali verso la controllante indiretta STERLITE Technologies Ltd che verso la controllante diretta Metallurgica Bresciana Spa.. Inoltre, nella presente voce, è riclassificato il credito per adesione al consolidato fiscale derivante dalla precedente adesione a tale regime con la precedente controllante STL Optical Interconnect Spa.

I crediti verso imprese collegate, sono riferiti a crediti di natura commerciale verso società appartenenti al gruppo "STL".

Suddivisione dei crediti iscritti nell'attivo circolante per area geografica

Nella seguente tabella viene esposta la ripartizione per area geografica dei crediti iscritti nell'attivo circolante.

Area geografica	Crediti verso clienti iscritti nell'attivo circolante	Crediti verso collegate iscritti nell'attivo circolante	Crediti verso controllanti iscritti nell'attivo circolante	Attività per imposte anticipate iscritte nell'attivo circolante	Crediti verso altri iscritti nell'attivo circolante	Totale crediti iscritti nell'attivo circolante
Italia	908.449	-	321.552	31.648	14.926	1.276.575
Estero	380.991	1.041.358	1.650.124	-	106.380	3.178.853
Totale	1.289.440	1.041.358	1.971.676	31.648	121.306	4.455.428

Disponibilità liquide

Nella seguente tabella vengono esposte le informazioni relative alle variazioni delle disponibilità liquide.

Le disponibilità liquide comprese nell'attivo circolante sono pari a € 1.303.051 (€ 969.729 nel precedente esercizio)

	Valore di inizio esercizio	Variazioni nell'esercizio	Valore di fine esercizio
depositi bancari e postali	969.654	333.354	1.303.008
danaro e valori in cassa	75	(32)	43
Totale	969.729	333.322	1.303.051

Ratei e risconti attivi

Nella seguente tabella vengono esposte le informazioni relative alle variazioni dei ratei e risconti attivi.

	Valore di inizio esercizio	Variazione nell'esercizio	Valore di fine esercizio
Risconti attivi	64.347	9.985	74.332
Totale ratei e risconti attivi	64.347	9.985	74.332

Trattasi di poste relative principalmente ai canoni di noleggio a lungo termine di autovetture, canoni e licenze software, costi assicurativi, costi di consulenze e manutenzioni.

Oneri finanziari capitalizzati

Tutti gli interessi e gli altri oneri finanziari sono stati interamente spesi nell'esercizio. Ai fini dell'art. 2427, comma 1, n. 8 del codice civile si attesta quindi che non sussistono capitalizzazioni di oneri finanziari.

Nota integrativa, passivo e patrimonio netto

Di seguito si analizzano nel dettaglio i movimenti delle singole voci di bilancio, ove previsto dalla normativa vigente.

Patrimonio netto

Variazioni nelle voci di patrimonio netto

Con riferimento all'esercizio in chiusura nelle tabelle seguenti vengono esposte le variazioni delle singole voci del patrimonio netto, nonché il dettaglio delle altre riserve, se presenti in bilancio.

	Valore di inizio esercizio	Destinazione del risultato dell'es. prec. - Altre destinazioni	Altre variazioni - Decrementi	Risultato d'esercizio	Valore di fine esercizio
Capitale	3.650.184	-	-	-	3.650.184
Riserve di rivalutazione	3.525.593	-	-	-	3.525.593
Riserva legale	850.460	-	-	-	850.460
Varie altre riserve	2	-	-	-	2
Riserva per operazioni di copertura dei flussi finanziari attesi	2.818	-	997	-	1.821
Utili (perdite) portati a nuovo	(379.658)	746.311	-	-	366.653
Utile (perdita) dell'esercizio	746.311	(746.311)	-	612.441	612.441
Totale	8.395.710	-	997	612.441	9.007.154

Le movimentazioni del Patrimonio Netto avvenute nel corso dell'esercizio si riferiscono al riporto a nuovo dell'utile dell'esercizio precedente per € 746.311.

Disponibilità e utilizzo del patrimonio netto

Nei seguenti prospetti sono analiticamente indicate le voci di patrimonio netto, con specificazione della loro origine, possibilità di utilizzazione e distribuibilità, nonché della loro avvenuta utilizzazione nei precedenti tre esercizi.

Descrizione	Importo	Origine/Natura	Possibilità di utilizzazione	Quota disponibile
Capitale	3.650.184	Capitale		-
Riserve di rivalutazione	3.525.593	Capitale	A;B;C	3.525.593
Riserva legale	850.460	Utili	A;B	850.460
Varie altre riserve	2			-
Riserva per operazioni di copertura dei flussi finanziari attesi	1.821			-
Utili (perdite) portati a nuovo	366.653	Utili	A;B;C	366.653
Totale	8.394.713			4.742.706
Quota non distribuibile				4.376.053
Residua quota distribuibile				-
Legenda: A: per aumento di capitale; B: per copertura perdite; C: per distribuzione ai soci; D: per altri vincoli statutari; E: altro				

In merito alla quota non distribuibile, indicata nella tabella precedente, si segnala che essa è composta dalla riserva di rivalutazione e dalla riserva legale.

In riferimento all'utilizzo da parte della società delle riserve di rivalutazione, così come evidenziato nel prospetto relativo alle movimentazioni delle voci del patrimonio netto, si specifica che la società non potrà procedere alla distribuzione di utili fin tanto che le stesse riserve non siano reintegrate nel loro ammontare o ridotte in misura corrispondente con delibera assembleare (ex art. 6 L. 72/83 e successive leggi di rivalutazione).

Variazioni della riserva per operazioni di copertura dei flussi finanziari attesi

Ai sensi dell'art. 2427-bis, comma 1b-quater del codice civile, nel seguente prospetto sono illustrati i movimenti delle riserve di fair value avvenuti nell'esercizio.

	Valore di inizio esercizio	Variazioni nell'esercizio - Decremento per variazione di fair value	Valore di fine esercizio
Riserva per operazioni di copertura dei flussi finanziari	2.818	997	1.821

	Valore di inizio esercizio	Variazioni nell'esercizio - Decremento per variazione di fair value	Valore di fine esercizio
attesi			

La riserva per operazioni di copertura dei flussi finanziari attesi, corrisponde al valore del *mark to market* al 31.03.2026 del contratto di derivato non quotato sottoscritto a copertura delle oscillazioni del tasso d'interesse sul contratto di finanziamento bancario, quest'ultimo avente decorrenza dal 07.06.2022.

Riserva di rivalutazione

La composizione delle riserve di rivalutazione è la seguente:

	Valore di inizio esercizio	Utilizzo per copertura perdite	Altri movimenti	Valore di fine esercizio
Legge n. 342/2000	2.537.081	0	0	2.537.081
Altre rivalutazioni				
Decreto Legge n. 185/2008	988.512	0	0	988.512
Totale Altre rivalutazioni	988.512	0	0	988.512
Totale Riserve di rivalutazione	3.525.593	0	0	3.525.593

Trattamento di fine rapporto di lavoro subordinato

Nella seguente tabella vengono espone le informazioni relative alle variazioni del trattamento di fine rapporto di lavoro subordinato.

	Valore di inizio esercizio	Variazioni nell'esercizio - Accantonamento	Variazioni nell'esercizio - Altre variazioni	Variazioni nell'esercizio - Totale	Valore di fine esercizio
TRATTAMENTO DI FINE RAPPORTO DI LAVORO SUBORDINATO	42.564	89.636	(84.688)	4.948	47.512

Debiti

Variazioni e scadenza dei debiti

Nella seguente tabella vengono esposte le informazioni relative alle variazioni dei debiti e le eventuali informazioni relative alla scadenza degli stessi.

	Valore di inizio esercizio	Variazione nell'esercizio	Valore di fine esercizio	Quota scadente entro l'esercizio	Quota scadente oltre l'esercizio
Debiti verso banche	822.587	(525.851)	296.736	236.651	60.085
Debiti verso fornitori	2.755.766	(1.186.428)	1.569.338	1.569.338	-
Debiti verso imprese collegate	82.668	151.052	233.720	233.720	-
Debiti verso imprese controllanti	4.711.305	(2.215.112)	2.496.193	2.496.193	-
Debiti tributari	114.382	5.751	120.133	120.133	-
Debiti verso istituti di previdenza e di sicurezza sociale	7.359	48.422	55.781	55.781	-
Altri debiti	501.171	(218.599)	282.572	282.572	-
Totale	8.995.238	(3.940.765)	5.054.473	4.994.388	60.085

Il debito verso banche è composto prevalentemente dal finanziamento residuo per € 296.682, di cui € 60.085 con scadenza oltre i 12 mesi. Si segnala che il predetto finanziamento ha le seguenti caratteristiche:

- Data di decorrenza: 07.06.2022;
- N. di rate di preammortamento: 3;
- Data inizio ammortamento: 31.12.2022;
- Importo oggetto di finanziamento: € 1.000.000;
- Tasso applicato: 4,925 %
- Periodicità rimborso: trimestrale;
- Durata di preammortamento: 7 mesi;
- Durata ammortamento: 54 mesi.

La voce "Debiti verso fornitori" è composta dal debito per fatture già ricevute per € 1.152.062, dal debito per fatture da ricevere per € 417.276.

La voce "Debiti verso controllanti" si riferisce sia al debito, di natura commerciale, verso la società controllante indiretta STERLITE Technologies Ltd, dal debito di natura commerciale verso la controllante Metallurgica Bresciana Spa e dal debito di adesione al consolidato fiscale verso quest'ultima società.

La voce "Debiti verso società collegate" si riferisce al debito verso società del gruppo "STL".

La voce "Debiti tributari" accoglie principalmente le passività per imposte certe e determinate e da debiti per ritenute effettuate.

La voce "Debiti verso Istituti di previdenza" si riferisce principalmente ai debiti per contributi previdenziali.

La voce "Altri Debiti" si riferisce principalmente ai debiti verso il personale dipendente per salari e stipendi, ferie/rol maturati.

Suddivisione dei debiti per area geografica

Nella seguente tabella viene esposta la ripartizione per area geografica dei debiti.

Area geografica	Debiti verso banche	Debiti verso fornitori	Debiti verso imprese collegate	Debiti verso imprese controllanti	Debiti tributari	Debiti verso istituti di previdenza e di sicurezza sociale	Altri debiti	Debiti
Italia	296.736	895.891	-	2.277.938	120.133	55.781	282.572	3.929.051
Estero	-	673.447	233.720	218.255	-	-	-	1.125.422
Totale	296.736	1.569.338	233.720	2.496.193	120.133	55.781	282.572	5.054.473

Debiti assistiti da garanzie reali su beni sociali

Ai sensi e per gli effetti dell'art. 2427, comma 1 n. 6 del codice civile, si attesta che non esistono debiti sociali assistiti da garanzie reali.

	Debiti non assistiti da garanzie reali	Totale
Debiti verso banche	296.736	296.736
Debiti verso fornitori	1.569.338	1.569.338
Debiti verso imprese collegate	233.720	233.720
Debiti verso imprese controllanti	2.496.193	2.496.193
Debiti tributari	120.133	120.133
Debiti verso istituti di previdenza e di sicurezza sociale	55.781	55.781
Altri debiti	282.572	282.572
Totale debiti	5.054.473	5.054.473

Finanziamenti effettuati da soci della società

La società non ha ricevuto alcun finanziamento da parte dei soci.

Nota integrativa, conto economico

Il conto economico evidenzia il risultato economico dell'esercizio.

Esso fornisce una rappresentazione delle operazioni di gestione, mediante una sintesi dei componenti positivi e negativi di reddito che hanno contribuito a determinare il risultato economico. I componenti positivi e negativi di reddito, iscritti in bilancio secondo quanto previsto dall'art. 2425-bis del codice civile, sono distinti secondo l'appartenenza alle varie gestioni: caratteristica, accessoria e finanziaria.

L'attività caratteristica identifica i componenti di reddito generati da operazioni che si manifestano in via continuativa e nel settore rilevante per lo svolgimento della gestione, che identificano e qualificano la parte peculiare e distintiva dell'attività economica svolta dalla società, per la quale la stessa è finalizzata.

L'attività finanziaria è costituita da operazioni che generano proventi e oneri di natura finanziaria.

In via residuale, l'attività accessoria è costituita dalle operazioni che generano componenti di reddito che fanno parte dell'attività ordinaria ma non rientrano nell'attività caratteristica e finanziaria.

Valore della produzione

I ricavi sono iscritti in bilancio per competenza, al netto dei resi, abbuoni, sconti e premi, nonché' delle imposte direttamente connesse agli stessi.

Per quanto concerne la cessione di beni, i relativi ricavi sono iscritti quando si è verificato il passaggio sostanziale e non formale del titolo di proprietà assumendo quale parametro di riferimento, per il passaggio sostanziale, il trasferimento dei rischi e benefici.

I ricavi derivanti dalle prestazioni di servizi sono iscritti quando il servizio è reso, ovvero quando la prestazione è stata effettuata; nel particolare caso delle prestazioni di servizi continuative i relativi ricavi sono iscritti per la quota maturata.

Gli incrementi di immobilizzazioni per lavori interni sono iscritti in base al costo di produzione che comprende i costi diretti (materiale e mano d'opera diretta, costi di progettazione, forniture esterne, ecc.) e i costi generali di produzione, per la quota ragionevolmente imputabile al cespite per il periodo della sua fabbricazione fino al momento in cui il cespite è pronto per l'uso; con gli stessi criteri sono aggiunti gli eventuali oneri relativi al finanziamento della sua fabbricazione.

I contributi in conto esercizio, rilevati per competenza nell'esercizio in cui è sorto con certezza il diritto alla percezione, sono indicati nell'apposita voce A5 in quanto integrativi dei ricavi della gestione caratteristica e/o a riduzione dei costi ed oneri della gestione caratteristica

Il valore della produzione è così costituito:

Valore della produzione	Importo in Euro al 31/03/2026	Importo in Euro al 31/03/2025
Ricavi delle vendite e prestazioni	11.219.372	13.450.374
Variazione rimanenze prodotti	(662.911)	(402.615)
Altri ricavi e proventi	1.350.989	1.362.495
Totale	11.907.450	14.410.254

Gli altri ricavi e proventi sono iscritti nel valore della produzione del conto economico per complessivi € 1.350.989 (€ 1.362.495 nel precedente esercizio). La composizione delle singole voci è costituita principalmente da sopravvenienze attive, sconti e abbuoni attivi ed altri ricavi.

Costi della produzione

I costi ed oneri sono imputati per competenza e secondo natura, al netto dei resi, abbuoni, sconti e premi, nel rispetto del principio di correlazione con i ricavi, ed iscritti nelle rispettive voci secondo quanto previsto dal principio contabile OIC 12. Per quanto riguarda gli acquisti di beni, i relativi costi sono iscritti quando si è verificato il passaggio sostanziale e non formale del titolo di proprietà assumendo quale parametro di riferimento, per il passaggio sostanziale, il trasferimento dei rischi e benefici. Nel caso di acquisto di servizi, i relativi costi sono iscritti quando il servizio è stato ricevuto, ovvero quando la prestazione si è conclusa, mentre, in presenza di prestazioni di servizi continuative, i relativi costi sono iscritti per la quota maturata, ai sensi dell'art. 2425-bis del c.c.

Costi per materie prime, sussidiarie, di consumo e di merci

Pari ad € 6.640.229 (€ 8.993.050 nel precedente esercizio), si riferiscono, ad acquisti di materie prime, di prodotti finiti e, ad acquisti di materiale di produzione e costi accessori all'acquisto dei predetti beni.

Costi di materie prime, suss e di consumo	Importo in Euro al 31/03/2026	Importo in Euro al 31/03/2025
Acquisto beni e materie prime	5.758.198	7.509.257
Costi di trasporto	730.453	1.188.790
Dazi doganali	125.226	202.588
Acquisto di altri beni ed imballaggi	26.351	32.415
Totale	6.640.229	8.933.050

Costi per servizi

Le spese per servizi sono iscritte nei costi della produzione del conto economico per complessivi € 1.000.770 (€ 881.305 nel precedente esercizio).

Costi per servizi	Importo in Euro al 31/03/2026	Importo in Euro al 31/03/2025
Provvigioni passive	2.945	--
Costi autovetture	31.308	40.704
Manutenzioni	60.096	95.609
Consulenze	412.667	155.388
Assicurazioni	36.164	44.313
Compenso amministratore	24.666,67	30.199
Compenso Collegio Sindacale e Società di revisione	38.409,95	52.000
Spese di rappresentanza ed omaggi	12.369	15.238
Spese viaggio ed hotel	32.008	22.338
Spese di ricerca e sviluppo	9.504	17.346
Utenze	29.700	15.399
Buoni pasto	52.035	41.705
Costi di trasporto e trasferimento	56.351	106.935
Spese bancarie	28.910	--
Altri costi per servizi	173.636	244.131
Totale	1.000.770	881.305

Costi per godimento beni di terzi

Le spese per godimento beni di terzi ammontano a complessivi € 244.218 (€ 186.143 nel precedente esercizio).

Costi per godimento di beni di terzi	Importo in Euro al 31/03/2026	Importo in Euro al 31/03/2025
Canoni di locazione	140.459	138.269
Canoni autovetture	45.555	28.888
Altri canoni e noleggi	58.204	18.986
Totale	244.218	186.143

Costi per il personale

La voce, pari a € 2.399.826 (€ 2.769.356 nel precedente esercizio), comprende l'intera spesa per il personale dipendente ivi compresi i miglioramenti di merito, i contributi sociali e assistenziali.

Costi del personale	Importo in Euro al 31/03/2026	Importo in Euro al 31/03/2025
Salari e stipendi	1.849.477	2.094.688
Oneri sociali	451.084	455.335
Trattamento di fine rapporto	89.636	151.980
Altri costi del personale	9.628	67.353
Totale	2.399.826	2.769.356

Ammortamenti e svalutazioni

Gli ammortamenti relativi alle immobilizzazioni immateriali sono stati calcolati sulla base di sistematici piani di ammortamento. Tale voce al 31 marzo 2026 ammonta a complessivi € 4.852.

Per quanto concerne gli ammortamenti di immobilizzazioni materiali si specifica che gli stessi sono stati calcolati sulla base della durata utile del cespite e del suo sfruttamento nella fase produttiva. Tale voce al 31 marzo 2026 ammonta a complessivi € 346.156.

La voce accantonamenti e svalutazioni, accoglie l'accantonamento a fondo svalutazione crediti per € 25.064.

Ammortamenti	Importo in Euro al 31/03/2026	Importo in Euro al 31/03/2025
Ammortamenti immateriali	4.852	39.274
Ammortamenti materiali	346.156	294.449
Accantonamenti e svalutazioni	25.064	--
Totale	376.072	333.723

Variazioni delle rimanenze prime, sussidiarie, di consumo e merci

Tale voce è pari ad € 179.079 rispetto al periodo la quale ammontava ad € (36.767).

Oneri diversi di gestione

Gli oneri diversi di gestione sono iscritti nei costi della produzione del conto economico per complessivi € 40.046 (€ 126.606 nel precedente esercizio).

Oneri diversi di gestione	Importo in Euro al 31/03/2026	Importo in Euro al 31/03/2025
Sopravvenienze passive	--	81.779
Imposte e tasse	38.439	20.371
Perdite su crediti	--	15.305
Altri oneri diversi di gestione	1.607	9.131
Totale	40.046	126.606

Proventi e oneri finanziari

I proventi e gli oneri finanziari sono iscritti per competenza in relazione alla quota maturata nell'esercizio.

Composizione dei proventi finanziari

I proventi finanziari sono composti da interessi attivi verso terzi.

Ripartizione degli interessi e altri oneri finanziari per tipologia di debiti

In relazione a quanto disposto dall'art. 2427, comma 1 numero 12 del codice civile la suddivisione della voce "interessi ed altri oneri finanziari" è come da tabella seguente:

Interessi ed oneri finanziari	Importo in Euro al 31/03/2026	Importo in Euro al 31/03/2025
Interessi passivi	77.947	144.033
Commissioni bancarie	--	37.303
Altre commissioni passive	24.930	22.798
Totale	102.877	204.134

Utili/perdite su cambi

Si riportano di seguito le informazioni relative agli utili o perdite su cambi distinguendo la parte realizzata dalla parte derivante da valutazioni delle attività e passività in valuta iscritte in bilancio alla fine dell'esercizio.

Descrizione	Importo in bilancio	Parte valutativa	Parte realizzata
<i>utili e perdite su cambi</i>	29.649-		
Utile su cambi		-	88.406
Perdita su cambi		-	118.055
Totale voce		-	29.649-

Importo e natura dei singoli elementi di ricavo/costo di entità o incidenza eccezionali

Nel corso del presente esercizio non sono stati rilevati né costi, né ricavi o altri componenti positivi derivanti da eventi di entità o incidenza eccezionali.

Imposte sul reddito d'esercizio, correnti, differite e anticipate

La società ha provveduto allo stanziamento delle imposte dell'esercizio sulla base dell'applicazione delle norme tributarie vigenti. Le imposte correnti si riferiscono alle imposte di competenza dell'esercizio così come risultanti dalle dichiarazioni fiscali; le imposte relative ad esercizi precedenti includono le imposte dirette di esercizi precedenti, comprensive di interessi e sanzioni e sono inoltre riferite alla differenza positiva (o negativa) tra

l'ammontare dovuto a seguito della definizione di un contenzioso o di un accertamento rispetto al valore del fondo accantonato in esercizi precedenti. Le imposte differite e le imposte anticipate, infine, riguardano componenti di reddito positivi o negativi rispettivamente soggetti ad imposizione o a deduzione in esercizi diversi rispetto a quelli di contabilizzazione civilistica.

Si segnala che la società ha optato per l'adesione al regime di consolidato fiscale insieme alla controllante Metallurgica Bresciana Spa, in continuità con il precedente consolidato fiscale che era in essere con la società STL Optical Interconnect Spa, questa società fusa in Metallurgica Bresciana Spa nel corso dell'esercizio in commento.

Per il periodo in commento nella presente nota integrativa, la società ha iscritto a conto economico le seguenti poste:

- Imposta IRES per € 178.552;
- Imposta IRAP per € 117.310.

Imposte differite e anticipate

Le imposte differite sono calcolate secondo il criterio dell'allocazione globale, tenendo conto dell'ammontare cumulativo di tutte le differenze temporanee, sulla base delle aliquote medie attese in vigore nel momento in cui tali differenze temporanee si riverseranno (sulla base dell'aliquota effettiva dell'ultimo esercizio).

Le imposte anticipate sono rilevate poiché esiste la ragionevole certezza dell'esistenza, negli esercizi in cui si riverseranno le differenze temporanee deducibili, a fronte delle quali sono state iscritte le imposte anticipate, di un reddito imponibile non inferiore all'ammontare delle differenze che si andranno ad annullare.

Nel seguente prospetto è analiticamente indicata la descrizione delle differenze temporanee che hanno comportato la rilevazione di imposte differite e anticipate, specificando l'aliquota applicata e le variazioni rispetto all'esercizio precedente, gli importi accreditati o addebitati a conto economico oppure a patrimonio netto

Descrizione	Saldo iniziale	Incrementi	Utilizzi / rettifiche	Saldo Finale	Aliquota	Imposta finale
Fondo svalut. crediti	33.278	25.064	-	58.342	24%	14.002
Manutenzioni	41.917	-	(13.972)	27.945	24%	6.707
Svalutazione magazzino	-	39.207		39.207	27,9%	10.939
Totale	75.195	64.271	(13.972)	125.494		31.648

Nota integrativa, rendiconto finanziario

La società ha predisposto il rendiconto finanziario che rappresenta il documento di sintesi che raccorda le variazioni intervenute nel corso dell'esercizio nel patrimonio aziendale con le variazioni nella situazione finanziaria; esso pone in evidenza i valori relativi alle risorse finanziarie di cui l'impresa ha avuto necessità nel corso dell'esercizio nonché i relativi impieghi.

In merito al metodo utilizzato si specifica che la stessa ha adottato, secondo la previsione dell'OIC 10, il metodo indiretto in base al quale il flusso di liquidità è ricostruito rettificando il risultato di esercizio delle componenti non monetarie.

Nota integrativa, altre informazioni

Di seguito vengono riportate le altre informazioni richieste dal codice civile.

Dati sull'occupazione

Nel seguente prospetto è indicato il numero medio dei dipendenti, ripartito per categoria e calcolato considerando la media giornaliera.

	Dirigenti	Quadri	Impiegati	Operai	Totale dipendenti
Numero medio	1	5	19	5	30

Compensi, anticipazioni e crediti concessi ad amministratori e sindaci e impegni assunti per loro conto

Nel seguente prospetto sono esposte le informazioni richieste dall'art. 2427, n. 16 del codice civile.

Amministratori	
Compensi	24.667

Compensi al revisore legale o società di revisione

Nella seguente tabella sono indicati, suddivisi per tipologia di servizi prestati, i compensi spettanti alla società di revisione.

	Revisione legale dei conti annuali	Totale corrispettivi spettanti al revisore legale o alla società di revisione
Valore	12.500	12.500

Categorie di azioni emesse dalla società

Il capitale sociale pari ad € 3.650.184 è composto da n. 707.400 di azioni del valore nominale di € 5,16 ciascuna e risulta interamente versato.

Titoli emessi dalla società

La società non ha emesso alcun titolo o valore simile rientrante nella previsione di cui all'art. 2427 n. 18 codice civile.

Impegni, garanzie e passività potenziali non risultanti dallo stato patrimoniale

Si dà atto che non sussistono impegni, garanzie e passività non risultanti dallo stato patrimoniale.

Informazioni sui patrimoni e i finanziamenti destinati ad uno specifico affare

Patrimoni destinati ad uno specifico affare

Si attesta che alla data di chiusura del bilancio non sussistono patrimoni destinati ad uno specifico affare di cui al n. 20 dell'art. 2427 del codice civile.

Finanziamenti destinati ad uno specifico affare

Si attesta che alla data di chiusura del bilancio non sussistono finanziamenti destinati ad uno specifico affare di cui al n. 21 dell'art. 2427 del codice civile.

Informazioni sulle operazioni con parti correlate

Si precisa che sono stati intrattenuti rapporti con le società di cui all'art. 2428, comma 3, punto 2 del codice civile, conclusi a normali condizioni di mercato. Per quanto riguarda il credito verso controllanti, iscritto tra le immobilizzazioni finanziarie, si precisa che esso si riferisce ad un finanziamento concesso infruttifero d'interessi che rispetto al periodo precedente si decrementa di € 2.145.586.

	Metallurgica Bresciana Spa	STERLITE Technologies Ltd	STERLITE Technologies DMCC	STERLITE Technologies LIMITED FRANCIA	STERLITE Technologies LIMITED - UK	STERLITE Technologies PTY LTD	STERLITE Technologies USA	STERLITE Technologies GERMANIA
Crediti	321.552	1.650.124	463.705	347.784	1.944	3.689	224.236	--
Debiti	218.255	2.277.938	22.275	131.238	102	--	--	80.367

	Metallurgica Bresciana Spa	STERLITE Technologies Ltd	STERLITE Technologies DMCC	STERLITE Technologies LIMITED FRANCIA	STERLITE Technologies LIMITED - UK	STERLITE Technologies PTY LTD	STERLITE Technologies USA	STERLITE Technologies GERMANIA
Ricavi	15.185	1.745.145	463.705	347.784	1.944	3.950	129.214	--
Costi	79.998	2.268.886	22.274	131.238	102	--	--	80.367

Informazioni sugli accordi non risultanti dallo stato patrimoniale

Nel corso dell'esercizio non è stato posto in essere alcun accordo non risultante dallo stato patrimoniale.

Informazioni sui fatti di rilievo avvenuti dopo la chiusura dell'esercizio

Con riferimento al punto 22-quater dell'art. 2427 del codice civile, non si segnalano fatti di rilievo successivi alla chiusura dell'esercizio che abbiano inciso in maniera rilevante sull'andamento patrimoniale, finanziario ed economico.

Imprese che redigono il bilancio dell'insieme più grande/più piccolo di imprese di cui si fa parte in quanto impresa controllata

Non esistono le fattispecie di cui all'art. 2427, numeri 22-quinquies e sexies del codice civile.

Informazioni relative agli strumenti finanziari derivati ex art. 2427-bis del Codice Civile

In osservanza di quanto richiesto dall'art. 2427-bis del codice civile, nel rispetto del principio della rappresentazione veritiera e corretta degli impegni aziendali, si forniscono di seguito le opportune informazioni. Nel corso dell'esercizio precedente la società ha sottoscritto un contratto di derivati non quotati a copertura del tasso d'interesse del contratto di finanziamento sottoscritto parallelamente a quello del derivato.

Il contratto ha le seguenti caratteristiche:

- Importo nozionale contrattuale: € 1.000.000;
- Importo nozionale al 31.03.2026: € 280.816;
- Mark to market al 31.03.2026: € 1.821.

Prospetto riepilogativo del bilancio della società che esercita l'attività di direzione e coordinamento

Ai sensi dell'art. 2497-bis, comma 4 del codice civile, si attesta che la società non è soggetta all'altrui attività di direzione e coordinamento.

Informazioni ex art. 1, comma 125, della legge 4 agosto 2017 n. 124

In relazione al disposto di cui all'art. 1, comma 125-bis, della legge 124/2017, in merito all'obbligo di dare evidenza in nota integrativa delle somme di denaro eventualmente ricevute nell'esercizio a titolo di sovvenzioni, sussidi, vantaggi, contributi o aiuti, in denaro o in natura, non aventi carattere generale e privi di natura corrispettiva, retributiva o risarcitoria di qualunque genere, dalle pubbliche amministrazioni e dai soggetti di cui al comma 125-bis del medesimo articolo, la Società attesta che non ne ha ricevuti.

Proposta di destinazione degli utili o di copertura delle perdite

Signori Soci, alla luce di quanto sopra esposto, l'Organo Amministrativo Vi propone di destinare come segue l'utile d'esercizio pari ad € 612.441 ad utili a nuovo.

Nota integrativa, parte finale

Signor Socio, Vi confermiamo che il presente bilancio, composto da stato patrimoniale, conto economico, rendiconto finanziario e nota integrativa rappresenta in modo veritiero e corretto la situazione patrimoniale e finanziaria della società, nonché il risultato economico dell'esercizio e corrisponde alle scritture contabili. Vi invitiamo pertanto ad approvare il progetto di bilancio al 31/03/2026 unitamente con la proposta di destinazione del risultato d'esercizio, così come predisposto dall'Organo Amministrativo.

Il Bilancio è vero e reale e corrisponde alle scritture contabili

Per il Consiglio di Amministrazione

L'Amministratore Delegato

Luca Facchinetti

METALLURGICA BRESCIANA SPA a socio unico

Bilancio di esercizio al 31-03-2026

Dati anagrafici	
Sede in	VIA G. MARCONI 31 DELLO BS
Codice Fiscale	02132320173
Numero Rea	BS 306081
P.I.	02132320173
Capitale Sociale Euro	7.000.000 i.v.
Forma giuridica	SOCIETA' PER AZIONI
Settore di attività prevalente (ATECO)	273200
Società in liquidazione	no
Società con socio unico	si
Società sottoposta ad altrui attività di direzione e coordinamento	no
Appartenenza a un gruppo	no

Stato patrimoniale

	31-03-2026	31-03-2025
Stato patrimoniale		
Attivo		
B) Immobilizzazioni		
I - Immobilizzazioni immateriali		
3) diritti di brevetto industriale e diritti di utilizzazione delle opere dell'ingegno	73.362	131.422
5) avviamento	3.330.659	3.806.467
7) altre	-	70.378
Totale immobilizzazioni immateriali	3.404.021	4.008.267
II - Immobilizzazioni materiali		
1) terreni e fabbricati	13.045.751	12.577.653
2) impianti e macchinario	4.529.704	4.913.532
3) attrezzature industriali e commerciali	413.607	359.936
4) altri beni	381.101	420.460
5) immobilizzazioni in corso e acconti	1.452.323	370.992
Totale immobilizzazioni materiali	19.822.486	18.642.573
III - Immobilizzazioni finanziarie		
1) partecipazioni in		
a) imprese controllate	32.368.350	-
d-bis) altre imprese	2.931	2.931
Totale partecipazioni	32.371.281	2.931
2) crediti		
d-bis) verso altri		
esigibili entro l'esercizio successivo	20.731	20.731
Totale crediti verso altri	20.731	20.731
Totale crediti	20.731	20.731
Totale immobilizzazioni finanziarie	32.392.012	23.662
Totale immobilizzazioni (B)	55.618.519	22.674.502
C) Attivo circolante		
I - Rimanenze		
1) materie prime, sussidiarie e di consumo	5.972.315	6.036.039
2) prodotti in corso di lavorazione e semilavorati	2.915.070	3.486.464
4) prodotti finiti e merci	7.083.553	8.290.983
5) acconti	580.874	76.166
Totale rimanenze	16.551.812	17.889.652
II - Crediti		
1) verso clienti		
esigibili entro l'esercizio successivo	12.561.481	12.013.579
Totale crediti verso clienti	12.561.481	12.013.579
3) verso imprese collegate		
esigibili entro l'esercizio successivo	1.776.994	987.428
Totale crediti verso imprese collegate	1.776.994	987.428
4) verso controllanti		
esigibili entro l'esercizio successivo	1.904.067	2.012.188
Totale crediti verso controllanti	1.904.067	2.012.188
5-bis) crediti tributari		
esigibili entro l'esercizio successivo	1.261.143	21.396
Totale crediti tributari	1.261.143	21.396

5-ter) imposte anticipate	316.023	185.874
5-quater) verso altri		
esigibili entro l'esercizio successivo	823.357	747.606
Totale crediti verso altri	823.357	747.606
Totale crediti	18.643.065	15.968.071
IV - Disponibilità liquide		
1) depositi bancari e postali	2.086.848	9.383.296
3) danaro e valori in cassa	114	488
Totale disponibilità liquide	2.086.962	9.383.784
Totale attivo circolante (C)	37.281.839	43.241.507
D) Ratei e risconti	73.568	192.468
Totale attivo	92.973.926	66.108.477
Passivo		
A) Patrimonio netto		
I - Capitale	7.000.000	7.000.000
IV - Riserva legale	1.400.000	1.400.000
VI - Altre riserve, distintamente indicate		
Riserva straordinaria	24.965.437	17.789.352
Varie altre riserve	-	3
Totale altre riserve	24.965.437	17.789.355
VIII - Utili (perdite) portati a nuovo	1.041.317	-
IX - Utile (perdita) dell'esercizio	3.717.973	7.176.085
Totale patrimonio netto	38.124.727	33.365.440
B) Fondi per rischi e oneri		
1) per trattamento di quiescenza e obblighi simili	264.656	218.282
2) per imposte, anche differite	736.625	760.135
3) strumenti finanziari derivati passivi	-	46.374
Totale fondi per rischi ed oneri	1.001.281	1.024.791
C) Trattamento di fine rapporto di lavoro subordinato	349.549	385.910
D) Debiti		
3) debiti verso soci per finanziamenti		
esigibili oltre l'esercizio successivo	17.191.331	-
Totale debiti verso soci per finanziamenti	17.191.331	-
4) debiti verso banche		
esigibili entro l'esercizio successivo	9.505.774	1.762.048
esigibili oltre l'esercizio successivo	-	450.218
Totale debiti verso banche	9.505.774	2.212.266
6) acconti		
esigibili entro l'esercizio successivo	-	165.265
Totale acconti	-	165.265
7) debiti verso fornitori		
esigibili entro l'esercizio successivo	17.080.651	11.622.479
Totale debiti verso fornitori	17.080.651	11.622.479
9) debiti verso imprese controllate		
esigibili oltre l'esercizio successivo	15.186	-
Totale debiti verso imprese controllate	15.186	-
10) debiti verso imprese collegate		
esigibili entro l'esercizio successivo	-	875.809
esigibili oltre l'esercizio successivo	370.163	-
Totale debiti verso imprese collegate	370.163	875.809
11) debiti verso controllanti		

esigibili entro l'esercizio successivo	-	13.489.744
esigibili oltre l'esercizio successivo	3.122.631	-
Totale debiti verso controllanti	3.122.631	13.489.744
12) debiti tributari		
esigibili entro l'esercizio successivo	878.875	1.085.134
Totale debiti tributari	878.875	1.085.134
13) debiti verso istituti di previdenza e di sicurezza sociale		
esigibili entro l'esercizio successivo	360.681	457.664
Totale debiti verso istituti di previdenza e di sicurezza sociale	360.681	457.664
14) altri debiti		
esigibili entro l'esercizio successivo	1.826.326	1.347.270
Totale altri debiti	1.826.326	1.347.270
Totale debiti	50.351.618	31.255.631
E) Ratei e risconti	3.146.751	76.705
Totale passivo	92.973.926	66.108.477

Conto economico

	31-03-2026	31-03-2025
Conto economico		
A) Valore della produzione		
1) ricavi delle vendite e delle prestazioni	91.663.478	93.981.551
2) variazioni delle rimanenze di prodotti in corso di lavorazione, semilavorati e finiti	(1.709.519)	2.727.361
5) altri ricavi e proventi		
altri	141.522	85.673
Totale altri ricavi e proventi	141.522	85.673
Totale valore della produzione	90.095.481	96.794.585
B) Costi della produzione		
6) per materie prime, sussidiarie, di consumo e di merci	48.523.410	60.050.691
7) per servizi	14.041.022	9.966.822
8) per godimento di beni di terzi	647.752	409.823
9) per il personale		
a) salari e stipendi	7.247.713	6.745.480
b) oneri sociali	2.413.705	1.979.305
c) trattamento di fine rapporto	413.449	430.581
e) altri costi	2.877.345	2.653.801
Totale costi per il personale	12.952.212	11.809.167
10) ammortamenti e svalutazioni		
a) ammortamento delle immobilizzazioni immateriali	610.467	698.060
b) ammortamento delle immobilizzazioni materiali	2.056.808	2.049.556
d) svalutazioni dei crediti compresi nell'attivo circolante e delle disponibilità liquide	240.000	-
Totale ammortamenti e svalutazioni	2.907.275	2.747.616
11) variazioni delle rimanenze di materie prime, sussidiarie, di consumo e merci	1.337.969	(1.281.249)
13) altri accantonamenti	46.374	-
14) oneri diversi di gestione	1.833.988	898.847
Totale costi della produzione	82.290.002	84.601.717
Differenza tra valore e costi della produzione (A - B)	7.805.479	12.192.868
C) Proventi e oneri finanziari		
16) altri proventi finanziari		
d) proventi diversi dai precedenti		
altri	4.464	10.883
Totale proventi diversi dai precedenti	4.464	10.883
Totale altri proventi finanziari	4.464	10.883
17) interessi e altri oneri finanziari		
altri	2.534.025	1.801.378
Totale interessi e altri oneri finanziari	2.534.025	1.801.378
17-bis) utili e perdite su cambi	(3.583)	(3.239)
Totale proventi e oneri finanziari (15 + 16 - 17 + - 17-bis)	(2.533.144)	(1.793.734)
D) Rettifiche di valore di attività e passività finanziarie		
18) rivalutazioni		
d) di strumenti finanziari derivati	46.374	-
Totale rivalutazioni	46.374	-
Totale delle rettifiche di valore di attività e passività finanziarie (18 - 19)	46.374	-
Risultato prima delle imposte (A - B + - C + - D)	5.318.709	10.399.134
20) Imposte sul reddito dell'esercizio, correnti, differite e anticipate		
imposte correnti	1.653.102	3.056.455

imposte relative a esercizi precedenti	-	10.230
imposte differite e anticipate	(52.366)	156.364
Totale delle imposte sul reddito dell'esercizio, correnti, differite e anticipate	1.600.736	3.223.049
21) Utile (perdita) dell'esercizio	3.717.973	7.176.085

Rendiconto finanziario, metodo indiretto

	31-03-2026	31-03-2025
Rendiconto finanziario, metodo indiretto		
A) Flussi finanziari derivanti dall'attività operativa (metodo indiretto)		
Utile (perdita) dell'esercizio	3.717.973	7.176.085
Imposte sul reddito	1.600.736	3.223.049
Interessi passivi/(attivi)	2.533.144	1.790.495
1) Utile (perdita) dell'esercizio prima d'imposte sul reddito, interessi, dividendi e plus/minusvalenze da cessione	7.851.853	12.189.629
Rettifiche per elementi non monetari che non hanno avuto contropartita nel capitale circolante netto		
Accantonamenti ai fondi	46.374	166.720
Ammortamenti delle immobilizzazioni	2.667.275	2.747.616
Svalutazioni per perdite durevoli di valore	240.000	-
Altre rettifiche in aumento/(in diminuzione) per elementi non monetari	413.449	-
Totale rettifiche per elementi non monetari che non hanno avuto contropartita nel capitale circolante netto	3.367.098	2.914.336
2) Flusso finanziario prima delle variazioni del capitale circolante netto	11.218.951	15.103.965
Variazioni del capitale circolante netto		
Decremento/(Incremento) delle rimanenze	1.355.761	(3.915.090)
Decremento/(Incremento) dei crediti verso clienti	(787.902)	(1.589.734)
Incremento/(Decremento) dei debiti verso fornitori	5.292.907	(762.294)
Decremento/(Incremento) dei ratei e risconti attivi	118.900	54.562
Incremento/(Decremento) dei ratei e risconti passivi	3.070.046	(557)
Altri decrementi/(Altri Incrementi) del capitale circolante netto	(20.490.978)	10.790.341
Totale variazioni del capitale circolante netto	(11.441.266)	4.577.228
3) Flusso finanziario dopo le variazioni del capitale circolante netto	(222.315)	19.681.193
Altre rettifiche		
Interessi incassati/(pagati)	(1.448.144)	(1.790.495)
(Imposte sul reddito pagate)	(3.162.825)	(4.128.670)
(Utilizzo dei fondi)	(64.295)	(30.000)
Altri incassi/(pagamenti)	(449.810)	(221.004)
Totale altre rettifiche	(5.125.074)	(6.170.169)
Flusso finanziario dell'attività operativa (A)	(5.347.389)	13.511.024
B) Flussi finanziari derivanti dall'attività d'investimento		
Immobilizzazioni materiali		
(Investimenti)	(3.300.621)	(1.545.867)
Immobilizzazioni immateriali		
(Investimenti)	57.680	(31.600)
Flusso finanziario dell'attività di investimento (B)	(3.242.941)	(1.577.467)
C) Flussi finanziari derivanti dall'attività di finanziamento		
Mezzi di terzi		
Incremento/(Decremento) debiti a breve verso banche	-	(9.937.952)
Accensione finanziamenti	5.000.000	450.218
(Rimborso finanziamenti)	(3.706.492)	-
Flusso finanziario dell'attività di finanziamento (C)	1.293.508	(9.487.734)
Incremento (decremento) delle disponibilità liquide (A ± B ± C)	(7.296.822)	2.445.823
Disponibilità liquide a inizio esercizio		
Depositi bancari e postali	9.383.296	6.937.040
Danaro e valori in cassa	488	921

Totale disponibilità liquide a inizio esercizio	9.383.784	6.937.961
Disponibilità liquide a fine esercizio		
Depositi bancari e postali	2.086.848	9.383.296
Danaro e valori in cassa	114	488
Totale disponibilità liquide a fine esercizio	2.086.962	9.383.784

Nota integrativa al Bilancio di esercizio chiuso al 31-03-2026

Nota integrativa, parte iniziale

Signori Soci,

la presente nota integrativa costituisce parte integrante del bilancio al 31/03/2026.

Il bilancio risulta conforme a quanto previsto dagli articoli 2423 e seguenti del codice civile ed ai principi contabili nazionali così come pubblicati dall'Organismo Italiano di Contabilità; esso rappresenta pertanto con chiarezza ed in modo veritiero e corretto la situazione patrimoniale e finanziaria della società ed il risultato economico dell'esercizio.

Il contenuto dello stato patrimoniale e del conto economico è quello previsto dagli articoli 2424 e 2425 del codice civile, mentre il rendiconto finanziario è stato redatto ai sensi dell'art. 2425-ter.

La nota integrativa, redatta ai sensi dell'art. 2427 del codice civile, contiene inoltre tutte le informazioni utili a fornire una corretta interpretazione del bilancio.

In base all'art. 27 c.3 del D.Lgs. 127/91, la società METALLURGICA BRESCIANA SPA a socio unico è esonerata dall'obbligo di redazione del bilancio consolidato.

Il Rendiconto Finanziario presenta le variazioni, positive o negative, delle disponibilità liquide avvenute nell'esercizio ed è stato redatto con il metodo indiretto utilizzando lo schema previsto dal principio contabile OIC 10.

Lo Stato Patrimoniale, il Conto Economico e il Rendiconto Finanziario sono stati redatti in unità di Euro, senza cifre decimali, come altresì i valori riportati nella Nota Integrativa, salvo ove diversamente specificato.

Per quanto riguarda l'attività della Società e i rapporti con le imprese controllate, collegate, controllanti, sottoposte a comune controllo e altre parti correlate si rinvia a quanto indicato nella Relazione sulla Gestione, predisposta dagli Amministratori della Società a corredo del presente bilancio.

Si precisa che, durante l'esercizio in commento, STL Optical Interconnect S.p.A. è stata fusa per incorporazione in Metallurgica Bresciana S.p.A.. Considerato che sia la società incorporanda sia la società incorporante erano interamente detenute dal medesimo socio unico, Sterlite Technologies Limited, all'operazione di fusione è stata applicata, per quanto compatibile, la disciplina della procedura semplificata prevista dall'art. 2505 del Codice Civile. Ai fini dell'imputazione nel bilancio della società incorporante delle operazioni relative alla società incorporanda, nonché ai fini contabili e fiscali, anche ai sensi dell'art. 172, comma 9, del D.P.R. 917/1986, gli effetti della fusione sono stati retrodatati all'inizio dell'esercizio sociale in corso alla data di efficacia civilistica della fusione (ossia al 01/04/2025), coincidente con l'ultima delle iscrizioni previste dall'art. 2504-bis del Codice Civile.

Poiché il bilancio in commento non risulta immediatamente comparabile con i corrispondenti valori dell'esercizio precedente, al fine di consentire una migliore analisi degli scostamenti relativi allo stato patrimoniale si è proceduto a riportare un prospetto con i dati riferiti ai valori ante-fusione di Metallurgica Bresciana S.p.A., ai valori ante-fusione di STL Optical Interconnect S.p.A., alle scritture di fusione e la relativa riconciliazione con lo Stato Patrimoniale di Metallurgica Bresciana S.p.A. post fusione. Si riporta a seguire un prospetto di riconciliazione circa gli effetti che ha avuto l'operazione di fusione in capo a Metallurgica Bresciana S.p.A.:

	Metallurgica Bresciana Ante Fusione	STL Optical Interconnet Ante Fusione	Scritture di Fusione	Metallurgica Brescia Post Fusione
Stato Patrimoniale				
A) Crediti verso soci per versamenti dovuti	-			-
B) I Immobilizzazioni immateriali avviamento	3.330.659			3.330.659
B) I Immobilizzazioni immateriali escluso avviamento	73.362	-		73.362
B) I I Immobilizzazioni materiali	19.822.486			19.822.486
	2.931	32.368.350		32.371.281

B) I I I				
Immobilizzazioni				
Finanziarie 1)				
Partecipazioni				
B) I I I	20.731			20.731
Immobilizzazioni				
Finanziarie 2) Crediti				
verso controllate,				
collegate, controllanti,				
imprese sottoposte al				
controllo delle				
controllanti, altri				
C) I Attivo Circolante	16.551.812			16.551.812
Rimanenze				
C) II Attivo	12.561.481			12.561.481
Circolante 1) Crediti				
verso clienti				
C) II Attivo	9.850.594		6.169.533	3.681.061
Circolante 2) Crediti				
verso imprese				
controllate, 3)				
collegate, 4)				
controllanti, 5) verso				
imprese sottoposte al				
controllo delle				
controllanti				
C) II Attivo	1.472.124	105.042		1.577.166
Circolante 5-bis)				
Crediti tributari e 5-				
ter) Imposte anticipate				
C) II Attivo	823.357			823.357
Circolante 5-quater)				
Crediti verso altri				
C) IV Attivo	1.941.425	145.537		2.086.962
Circolante				
Disponibilità liquide				
D) Ratei e risconti	73.568			73.568
Totale Attivo	66.524.529	32.618.930	6.169.533	92.973.926
Capitale Sociale	6.800.000	100.000 -	100.000	7.000.000
Riserve	24.925.437	20.000 -	20.000	24.965.437
Riserva Legale	1.400.000			1.400.000
Utili/Perdite Portate a	239.992	921.325	120.000	1.041.317
nuovo				
Risultato del Periodo	4.953.055 -	1.235.082		3.717.973
Patrimonio Netto	38.318.484	- 193.757	-	38.124.727
B) Fondi per rischi ed	1.001.281			1.001.281
oneri				
C) Trattamento di	349.549			349.549
fine rapporto				
D) Debiti 3) debiti	3.091.331	14.100.000		17.191.331
verso soci per				
finanziamenti				
	3.505.774	6.000.000		9.505.774

D) Debiti 4) Debiti verso banche e 5) Debiti verso altri finanziatori				
D) Debiti 6) Acconti e 7) Debiti verso fornitori	17.039.961	40.690		17.080.651
D) Debiti 9) Debiti - verso imprese controllate, 10) collegate, 11) controllanti, 11-bis) imprese sottoposte al controllo delle controllanti	12.234.545	9.572.992 -	6.169.533	3.507.980
D) Debiti 12) Debiti tributari	878.487	388		878.875
D) Debiti 13) Debiti verso istituti di previdenza e di sicurezza sociale e 14) Altri debiti	2.187.007			2.187.007
E) Ratei e risconti	48.133	3.098.618		3.146.751
Totale Passivo	15.866.978	32.812.688	-	6.169.533
				54.849.199

Poiché il bilancio in commento non risulta immediatamente comparabile con i corrispondenti valori dell'esercizio precedente, al fine di consentire una migliore analisi degli scostamenti relativi al conto economico si è proceduto a riportare un prospetto con i dati riferiti ai valori ante-fusione di Metallurgica Bresciana S.p.A., ai valori ante-fusione di STL Optical Interconnect S.p.A., alle scritture di fusione e la relativa riconciliazione con il conto economico di Metallurgica Bresciana S.p.A. post fusione. Si riporta a seguire un prospetto di riconciliazione circa gli effetti che ha avuto l'operazione di fusione in capo a Metallurgica Bresciana S.p.A.:

	Metallurgica Bresciana Ante Fusione	STL Optical Interconnet Ante Fusione	Scritture di Fusione	Metallurgica Brescia Post Fusione
Conto Economico				
A1) Ricavi delle vendite e delle prestazioni	91.663.478			91.663.478
A2) Variazioni delle rimanenze - di prodotti in corso di lavorazione, semilavorati e finiti	1.709.519		-	1.709.519
A5) Altri ricavi e proventi	141.522			141.522
Valore della Produzione	90.095.481		-	90.095.481
B6) Costi per materie prime, sussidiarie, di consumo e merci	48.523.410			48.523.410
B7) Costi per servizi	13.889.656	151.366		14.041.022
B8) Costi per godimento beni di terzi	647.752			647.752
B9) Costi per il personale	12.952.212			12.952.212
B10) Ammortamenti e svalutazioni	2.906.894	381		2.907.275
B11) Variazione delle rimanenze di materie prime, sussidiarie, di consumo e merci	1.337.969			1.337.969
B13) Altri accantonamenti	46.374			46.374
B14) Oneri diversi di gestione	1.833.429	559		1.833.988

Costi della Produzione	82.137.696	152.306	-	82.290.002
C15) Proventi da partecipazioni, con separata indicazione di quelli da imprese controllate e collegate e di quelli relativi a controllanti e a imprese sottoposte al controllo di queste ultime	-			-
C16) Altri proventi finanziari	2.084	2.380		4.464
C17) Interessi ed altri oneri finanziari, con separata indicazione di quelli verso imprese controllate e collegate e verso controllanti	1.448.868	1.085.157		2.534.025
C17bis) Utili e perdite su cambi	-	3.583	-	3.583
Totale Proventi e Oneri Finanziari	1.450.367	1.082.777	-	2.533.144
D) Rettifiche di valore di attività e passività finanziarie	46.374			46.374
Risultato Prima delle Imposte	6.553.791	-	1.235.082	-
20) Imposte sul reddito dell'esercizio, correnti, differite	1.600.736			1.600.736
Risultato dell'Esercizio	4.953.055	-	1.235.082	-
				3.717.973

I fatti di rilievo avvenuti dopo la chiusura dell'esercizio nonché la proposta di destinazione del risultato dell'esercizio e l'importo complessivo delle garanzie e delle passività potenziali non risultanti dallo stato patrimoniale, sono esposti in appositi paragrafi della presente Nota Integrativa.

Si precisa che, ai sensi dell'art. 2497 e seguenti del Codice Civile, la Società è soggetta ad attività di direzione e coordinamento da parte di "Sterlite Technologies Limited".

Criteri di formazione

Redazione del bilancio

Le informazioni contenute nel presente documento sono presentate secondo l'ordine in cui le relative voci sono indicate nello stato patrimoniale e nel conto economico.

In riferimento a quanto indicato nella parte introduttiva della presente nota integrativa, si attesta che, ai sensi dell'art. 2423, 3° comma del codice civile, qualora le informazioni richieste da specifiche disposizioni di legge non siano sufficienti a dare una rappresentazione veritiera e corretta della situazione aziendale vengono fornite le informazioni complementari ritenute necessarie allo scopo.

Non si sono verificati casi eccezionali che abbiano reso necessario il ricorso a deroghe di cui all'art. 2423, commi 4 e 5 e all'art. 2423-bis comma 2 codice civile.

Principi di redazione

La valutazione delle voci di bilancio è avvenuta nel rispetto del principio della prudenza e nella prospettiva di continuazione dell'attività. Ai sensi dell'art. 2423-bis c.1 punto 1-bis c.c., la rilevazione e la presentazione delle voci è effettuata tenendo conto della sostanza dell'operazione o del contratto.

Nella redazione del bilancio d'esercizio gli oneri e i proventi sono stati iscritti secondo il principio di competenza indipendentemente dal momento della loro manifestazione numeraria. Si è peraltro tenuto conto dei rischi e delle perdite di competenza dell'esercizio, anche se conosciuti dopo la chiusura di questo.

L'applicazione del principio della prudenza ha comportato la valutazione individuale degli elementi componenti le singole voci delle attività o passività, per evitare compensi tra perdite che dovevano essere riconosciute e proventi da non riconoscere in quanto non realizzati. In particolare, gli utili sono stati inclusi solo se realizzati entro la data di chiusura dell'esercizio, mentre si è tenuto conto dei rischi e delle perdite di competenza dell'esercizio, anche se conosciuti dopo la chiusura dello stesso.

L'applicazione del principio della competenza ha comportato che l'effetto delle operazioni sia stato rilevato contabilmente ed attribuito all'esercizio al quale tali operazioni si riferiscono e non a quello in cui si sono realizzati i relativi incassi e pagamenti.

Struttura e contenuto del prospetto di bilancio

Lo stato patrimoniale, il conto economico, il rendiconto finanziario e le informazioni di natura contabile contenute nella presente nota integrativa sono conformi alle scritture contabili, da cui sono stati direttamente desunti.

Nell'esposizione dello stato patrimoniale e del conto economico non sono stati effettuati raggruppamenti delle voci precedute da numeri arabi, come invece facoltativamente previsto dall'art. 2423 ter del c.c.

Ai sensi dell'art. 2423 ter del codice civile, si precisa che tutte le voci di bilancio sono risultate comparabili con l'esercizio precedente; non vi è stata pertanto necessità di adattare alcuna voce dell'esercizio precedente.

Ai sensi dell'art. 2424 del codice civile si conferma che non esistono elementi dell'attivo o del passivo che ricadano sotto più voci del prospetto di bilancio.

Criteri di valutazione

I criteri applicati nella valutazione delle voci di bilancio e nelle rettifiche di valore sono conformi alle disposizioni del codice civile e alle indicazioni contenute nei principi contabili emanati dall'Organismo Italiano di Contabilità. Gli stessi inoltre non sono variati rispetto all'esercizio precedente.

Con riferimento all'OIC 34 "Ricavi", di obbligatoria adozione dal 1° gennaio 2024, si precisa che la relativa applicazione non ha comportato effetti significativi sul bilancio d'esercizio al 31 marzo 2026.

Ai sensi dell'articolo 2427 c. 1 n. 1 del c.c. si illustrano i più significativi criteri di valutazione adottati nel rispetto delle disposizioni contenute all'art.2426 del codice civile, con particolare riferimento a quelle voci di bilancio per le quali il legislatore ammette diversi criteri di valutazione e di rettifica o per le quali non sono previsti specifici criteri.

La redazione del bilancio richiede l'effettuazione di stime che hanno effetto sui valori delle attività e passività e sulla relativa informativa di bilancio. I risultati che si consuntiveranno, potranno differire da tali stime. Le stime sono riviste periodicamente e gli effetti dei cambiamenti di stima, ove non derivanti da stime errate, sono rilevate nel conto economico dell'esercizio in cui si verificano i cambiamenti, se gli stessi hanno effetti solo su tale esercizio e anche negli esercizi successivi se i cambiamenti influenzano sia l'esercizio di riferimento sia quelli successivi.

Altre informazioni

Valutazione poste in valuta

I valori contabili espressi in valuta sono stati iscritti, previa conversione in euro secondo il tasso di cambio vigente al momento della loro rilevazione, ovvero al tasso di cambio alla data di chiusura dell'esercizio sociale secondo le indicazioni del principio contabile OIC 26.

Operazioni con obbligo di retrocessione a termine

La società, ai sensi dell'art.2427 n. 6-ter, attesta che nel corso dell'esercizio non ha posto in essere alcuna operazione soggetta all'obbligo di retrocessione a termine.

Nota integrativa, attivo

I valori iscritti nell'attivo dello stato patrimoniale sono stati valutati secondo quanto previsto dall'articolo 2426 del codice civile e in conformità ai principi contabili nazionali. Nelle sezioni relative alle singole poste sono indicati i criteri applicati nello specifico

Immobilizzazioni immateriali

Le immobilizzazioni immateriali sono iscritte, previo consenso del Collegio Sindacale laddove previsto, al costo d'acquisto o di produzione e sono esposte al netto degli ammortamenti e delle eventuali svalutazioni. Nel costo di acquisto si computano anche i costi accessori. Il costo di produzione comprende tutti i costi direttamente imputabili e gli altri costi, per la quota ragionevolmente imputabile, relativi al periodo di produzione e fino al momento dal quale l'immobilizzazione può essere utilizzata.

Gli oneri pluriennali, che includono i costi di impianto e di ampliamento, sono iscritti quando è dimostrata la loro utilità futura, esiste una correlazione oggettiva con i relativi benefici futuri di cui godrà la Società ed è stimabile con ragionevole certezza la loro recuperabilità.

I beni immateriali, costituiti da diritti di utilizzazione delle opere dell'ingegno, sono iscritti nell'attivo patrimoniale solo se individualmente identificabili, se la Società acquisisce il potere di usufruire dei benefici economici futuri derivanti dallo stesso bene e può limitare l'accesso da parte di terzi a tali benefici e se il loro costo è stimabile con sufficiente attendibilità.

Le miglorie e le spese incrementative su beni di terzi sono iscritte tra le altre immobilizzazioni immateriali qualora non siano separabili dai beni stessi, altrimenti sono iscritte tra le specifiche voci delle immobilizzazioni materiali.

Le immobilizzazioni immateriali sono ammortizzate sistematicamente e la quota di ammortamento imputata a ciascun esercizio si riferisce alla ripartizione del costo sostenuto sull'intera durata di utilizzazione. L'ammortamento decorre dal momento in cui l'immobilizzazione è disponibile e pronta per l'uso. La sistematicità dell'ammortamento è funzionale alla correlazione dei benefici attesi.

L'ammortamento è stato operato in conformità ad un piano prestabilito, che si ritiene assicuri una corretta ripartizione del costo sostenuto lungo la vita utile delle immobilizzazioni in oggetto.

Il criterio di ammortamento delle immobilizzazioni immateriali è stato applicato con sistematicità ed in ogni esercizio, in relazione alla residua possibilità di utilizzazione economica di ogni singolo bene o spesa.

Ai sensi e per gli effetti dell'art.10 della legge 19 marzo 1983, n. 72, e così come anche richiamato dalle successive leggi di rivalutazione monetaria, si precisa che per i beni immateriali tuttora esistenti in patrimonio non è stata mai eseguita alcuna rivalutazione monetaria.

Si evidenzia che su tali oneri immobilizzati non è stato necessario operare svalutazioni ex art. 2426 comma 1 n. 3 del codice civile in quanto, come previsto dal principio contabile OIC 9, non sono stati riscontrati indicatori di potenziali perdite durevoli di valore delle immobilizzazioni immateriali.

Immobilizzazioni materiali

Le immobilizzazioni materiali sono iscritte al costo di acquisto o di produzione, rettificato dei rispettivi ammortamenti accumulati e delle eventuali svalutazioni. Il costo di acquisto è il costo effettivamente sostenuto per l'acquisizione del bene ed include anche i costi accessori. Il costo di produzione comprende tutti i costi diretti e i costi generali di produzione, per la quota ragionevolmente imputabile all'immobilizzazione, relativi al periodo di fabbricazione e fino al momento dal quale il bene può essere utilizzato.

I costi di manutenzione ordinaria, relativi alle manutenzioni e riparazioni ricorrenti effettuate per mantenere i cespiti in un buono stato di funzionamento per assicurarne la vita utile prevista, la capacità e la produttività originarie, sono rilevati a conto economico nell'esercizio in cui sono sostenuti. I costi di manutenzione straordinaria, che si sostanziano in ampliamenti, ammodernamenti, sostituzioni e altri miglioramenti riferibili al bene che producono un aumento significativo e misurabile di capacità, di produttività o di sicurezza dei cespiti ovvero ne prolungano la vita utile, sono capitalizzabili nei limiti del valore recuperabile del bene.

Gli ammortamenti sono calcolati in modo sistematico e costante, sulla base della residua possibilità di utilizzazione dei cespiti. L'ammortamento decorre dal momento in cui l'immobilizzazione è disponibile e pronta per l'uso.

Le immobilizzazioni materiali condotte in locazione finanziaria vengono iscritte nell'attivo patrimoniale al momento dell'eventuale esercizio del diritto di riscatto. Nel periodo di locazione i canoni vengono rilevati a conto economico, fra i costi della produzione, nei periodi di competenza. Nella Nota Integrativa vengono indicati gli effetti sulle voci di bilancio, sul patrimonio netto e sul risultato d'esercizio che sarebbero derivati dall'applicazione del cosiddetto "metodo finanziario".

I criteri di ammortamento delle immobilizzazioni materiali non sono variati rispetto a quelli applicati nell'esercizio precedente.

Ai sensi e per gli effetti dell'art.10 della legge 19 Marzo 1983, n.72, così come anche richiamato dalle successive leggi di rivalutazione monetaria, si precisa che per i beni materiali tuttora esistenti in patrimonio fu eseguita la rivalutazione monetaria con conseguente iscrizione di riserva di rivalutazione che fu istituita a fronte della rivalutazione effettuata sui beni immobili della società per la quota di euro 4.169.180 in relazione alle previsioni di cui al D.L. 185/2008 convertito in Legge n. 2/2009; le restanti somme di detta riserva si riferiscono alla Rivalutazione di cui alla Legge 576/1975 per euro 947, alla Rivalutazione di cui alla Legge 413/1991 per euro 336.167 ed alla Rivalutazione di cui alla Legge 342/2000 per euro 1.576.990.

Si evidenzia che non è stato necessario operare svalutazioni ex art. 2426 comma 1 n. 3 del codice civile in quanto, come previsto dal principio contabile OIC 9, non sono stati riscontrati indicatori di potenziali perdite durevoli di valore delle immobilizzazioni materiali.

Terreni e fabbricati

La società ha distintamente contabilizzato la parte di terreno sottostante ai fabbricati di proprietà e per la stessa non si è operato alcun ammortamento in quanto si tratta di beni per i quali non è previsto un esaurimento della utilità futura.

Immobilizzazioni in corso e acconti

Gli acconti ai fornitori per l'acquisto di immobilizzazioni materiali iscritti nella voce B.II.5 sono rilevati inizialmente alla data in cui sorge unicamente l'obbligo al pagamento di tali importi. Di conseguenza gli acconti non sono oggetto di ammortamento.

Immobilizzazioni finanziarie

Partecipazioni

Le partecipazioni e i titoli di debito destinati a permanere durevolmente nel patrimonio dell'impresa per effetto della volontà della direzione aziendale e dell'effettiva capacità della Società di detenerle per un periodo prolungato di tempo vengono classificate nelle immobilizzazioni finanziarie. Diversamente, vengono iscritte nell'attivo circolante. Il cambiamento di destinazione tra attivo immobilizzato e attivo circolante, o viceversa, è rilevato secondo i criteri valutativi specifici del portafoglio di provenienza.

Tutte le partecipazioni iscritte in bilancio sono state valutate con il metodo del costo, dove per costo s'intende l'onere sostenuto per l'acquisto, indipendentemente dalle modalità di pagamento, comprensivo degli eventuali oneri accessori.

Le partecipazioni il cui valore verificato sul patrimonio netto è inferiore al valore di costo, sono svalutate a tale valore mediante l'attribuzione del principio della perdita durevole.

Nel caso in cui le partecipazioni abbiano subito alla data di bilancio perdite di valore ritenute durevoli, il loro valore di iscrizione viene ridotto al minor valore recuperabile, determinato in base ai benefici futuri che si prevede affluiranno alla società, fino all'azzeramento del valore di carico. Nei casi in cui la società sia obbligata a farsi carico della copertura delle perdite conseguite dalla partecipata, può rendersi necessario un accantonamento al passivo per poter far fronte, per la quota di competenza, alla copertura del deficit patrimoniale della stessa.

Rimanenze

Le rimanenze di magazzino sono inizialmente iscritte al costo di acquisto o di produzione e successivamente valutate al minore tra il costo ed il corrispondente valore di realizzazione desumibile dal mercato.

Per costo di acquisto si intende il prezzo effettivo di acquisto più gli oneri accessori. Il costo di acquisto dei materiali include, oltre al prezzo del materiale, anche i costi di trasporto, dogana, altri tributi e gli altri costi direttamente imputabili a quel materiale.

Per costo di produzione si intendono tutti i costi diretti ed i costi indiretti per la quota ragionevolmente imputabile al prodotto relativa al periodo di fabbricazione e fino al momento dal quale il bene può essere utilizzato, considerati sulla base della capacità produttiva normale.

Il valore di realizzazione desumibile dall'andamento del mercato è pari alla stima del prezzo di vendita delle merci e dei prodotti finiti nel corso della normale gestione, al netto dei presunti costi di completamento e dei costi diretti di vendita. Ai fini della determinazione del valore di realizzazione desumibile dall'andamento del mercato, si tiene conto, tra l'altro, del tasso di obsolescenza e dei tempi di rigiro del magazzino.

Le materie prime e sussidiarie che partecipano alla fabbricazione di prodotti finiti sono valorizzate con il criterio del costo medio ponderato e non sono oggetto di svalutazione qualora ci si attenda che tali prodotti finiti possano essere oggetto di realizzo per un valore pari o superiore al loro costo di produzione. Peraltro, qualora in presenza di una diminuzione nel prezzo delle materie prime e sussidiarie, il costo dei prodotti finiti ecceda il loro valore di realizzazione, le materie prime e sussidiarie sono svalutate fino al valore netto di realizzazione, assumendo quale miglior stima il loro prezzo di mercato.

Sono pertanto oggetto di svalutazione le rimanenze di magazzino il cui valore di realizzazione desumibile dall'andamento del mercato è minore del relativo valore contabile.

Se vengono meno, in tutto o in parte, i presupposti della svalutazione per effetto dell'aumento del valore di realizzazione desumibile dal mercato, la rettifica di valore effettuata è annullata nei limiti del costo originariamente sostenuto.

Crediti

I crediti iscritti tra le immobilizzazioni finanziarie sono stati rilevati in bilancio secondo il criterio del costo ammortizzato, come definito dall'art.2426 c.2 c.c., tenendo conto del fattore temporale e del valore di presumibile di realizzo, conformemente a quanto previsto dall'art. 2426, comma 1, n. 8 del codice civile.

L'adeguamento al presumibile valore di realizzo è stato effettuato mediante lo stanziamento di un fondo svalutazione crediti.

Per i crediti per i quali sia stata verificata l'irrelevanza dell'applicazione del metodo del costo ammortizzato e/o dell'attualizzazione, ai fini dell'esigenza di dare una rappresentazione veritiera e corretta della situazione patrimoniale ed economica societaria, è stata mantenuta l'iscrizione secondo il presumibile valore di realizzo. Tale evenienza si è verificata ad esempio in presenza di crediti con scadenza inferiore ai dodici mesi o, in riferimento al criterio del costo ammortizzato, nel caso in cui i costi di transazione, le commissioni e ogni altra differenza tra valore iniziale e valore a scadenza sono di scarso rilievo o, ancora, nel caso di attualizzazione, in presenza di un tasso di interesse desumibile dalle condizioni contrattuali non significativamente diverso dal tasso di interesse di mercato.

I crediti iscritti in bilancio rappresentano diritti ad esigere, ad una scadenza individuata o individuabile, ammontari fissi o determinabili di disponibilità liquide da clienti o da altri soggetti.

I crediti vengono cancellati dal bilancio quando i diritti contrattuali sui flussi finanziari derivanti dal credito sono estinti oppure quando la titolarità dei diritti contrattuali sui flussi finanziari derivanti dal credito è trasferita e con essa sono trasferiti sostanzialmente tutti i rischi inerenti il credito. Ai fini della valutazione del trasferimento dei rischi si tengono in considerazione tutte le clausole contrattuali.

Quando il credito è cancellato dal bilancio in presenza delle condizioni sopra esposte, la differenza fra il corrispettivo e il valore contabile del credito al momento della cessione è rilevata a conto economico come perdita su crediti, salvo che il contratto di cessione non consenta di individuare altre componenti economiche di diversa natura, anche finanziaria e fatto salvo il preventivo utilizzo del Fondo svalutazione crediti collettivo.

Immobilizzazioni

Immobilizzazioni immateriali

Movimenti delle immobilizzazioni immateriali

Dopo l'iscrizione in conto economico delle quote di ammortamento dell'esercizio, pari ad euro 610.467, le immobilizzazioni immateriali ammontano ad euro 3.404.021.

Nella tabella sono esposte le movimentazioni delle immobilizzazioni in oggetto.

	Diritti di brevetto industriale e diritti di utilizzazione delle opere dell'ingegno	Concessioni, licenze, marchi e diritti simili	Avviamento	Altre immobilizzazioni immateriali	Totale immobilizzazioni immateriali
Valore di inizio esercizio					
Costo	574.316	11.433	4.282.276	742.066	5.610.091
Ammortamenti (Fondo ammortamento)	442.894	11.433	475.809	671.688	1.601.824
Valore di bilancio	131.422	-	3.806.467	70.378	4.008.267
Variazioni nell'esercizio					
Incrementi per acquisizioni	5.840	-	-	2.538	8.378
Decrementi per alienazioni e dismissioni (del valore di bilancio)	-	-	-	2.157	2.157
Ammortamento dell'esercizio	63.900	-	475.808	70.759	610.467
Totale variazioni	(58.060)	-	(475.808)	(70.378)	(604.246)
Valore di fine esercizio					
Costo	580.156	11.433	4.282.276	744.604	5.618.469
Ammortamenti (Fondo ammortamento)	506.794	11.433	951.617	744.604	2.214.448

	Diritti di brevetto industriale e diritti di utilizzazione delle opere dell'ingegno	Concessioni, licenze, marchi e diritti simili	Avviamento	Altre immobilizzazioni immateriali	Totale immobilizzazioni immateriali
Valore di bilancio	73.362	-	3.330.659	-	3.404.021

Le aliquote di ammortamento applicate sono le seguenti:

- * domini internet, 10%;
- * programmi opere di ingegno, 20%;
- * sito internet, 20%;
- * riprese televisive, 20%.

Immobilizzazioni materiali

Movimenti delle immobilizzazioni materiali

Dopo l'iscrizione in conto economico delle quote di ammortamento dell'esercizio, pari ad euro 2.056.808, le immobilizzazioni materiali ammontano ad euro 19.822.486.

Nella tabella che segue sono esposte le movimentazioni delle immobilizzazioni in oggetto.

Le aliquote di ammortamento applicate sono le seguenti (salvo il 50% della percentuale, per il primo anno, per i cespiti acquisiti nell'esercizio in virtù della loro partecipazione parziale all'attività):

- fabbricati, 3%;
- costruzioni leggere, 10%;
- impianti generici 10%;
- impianti e mezzi di sollevamento, 7,5%;
- macchinari ed impianti 11,50%
- attrezzature varia e minuta 25%;
- attrezzature specifica, 40%;
- carrelli elevatori ed autocarri, 20%;
- mobili d'officina, 10%;
- arredamento settore industriale, 15%;
- mobili e macchine ordinarie d'ufficio 12%;
- macchine elettroniche d'ufficio 20%;
- apparecchiature radiomobili 20%;
- automezzi 20%.

Si è proceduto all'accorpamento delle voci impianto telefonico, impianto di sicurezza, impianto rete dati e impianto ripetizione segnale nell'unica voce "impianti e macchinari".

	Terreni e fabbricati	Impianti e macchinario	Attrezzature industriali e commerciali	Altre immobilizzazioni materiali	Immobilizzazioni materiali in corso e acconti	Totale Immobilizzazioni materiali
Valore di inizio esercizio						
Costo	16.663.252	30.902.860	3.265.510	1.818.675	370.992	53.021.289
Ammortamenti (Fondo ammortamento)	4.085.599	25.989.328	2.905.574	1.398.215	-	34.378.716
Valore di bilancio	12.577.653	4.913.532	359.936	420.460	370.992	18.642.573
Variazioni nell'esercizio						
Incrementi per acquisizioni	778.039	895.477	348.012	134.491	1.081.331	3.237.350
Decrementi per alienazioni e dismissioni (del valore di bilancio)	-	166.536	-	92	-	166.628
Ammortamento dell'esercizio	309.941	1.278.768	294.341	173.758	-	2.056.808
Altre variazioni	-	165.999	-	-	-	165.999

	Terreni e fabbricati	Impianti e macchinario	Attrezzature industriali e commerciali	Altre immobilizzazioni materiali	Immobilizzazioni materiali in corso e acconti	Totale Immobilizzazioni materiali
Totale variazioni	468.098	(383.828)	53.671	(39.359)	1.081.331	1.179.913
Valore di fine esercizio						
Costo	17.441.291	31.779.688	3.611.083	1.897.633	1.452.323	56.182.018
Ammortamenti (Fondo ammortamento)	4.395.540	27.249.984	3.197.476	1.516.532	-	36.359.532
Valore di bilancio	13.045.751	4.529.704	413.607	381.101	1.452.323	19.822.486

Si osserva che le immobilizzazioni relative a Terreni, Fabbricati e Avviamento sono stati impattati dalla fusione inversa con STL S.p.A..

Operazioni di locazione finanziaria

Conformemente alle indicazioni fornite dal principio contabile O.I.C. n. 1 - "I principali effetti della riforma del diritto societario sulla redazione del bilancio d'esercizio", nella tabella riportata di seguito sono fornite le informazioni sugli effetti che si sarebbero prodotti sul patrimonio netto e sul conto economico rilevando l'operazione di locazione finanziaria di cui sotto con il metodo finanziario rispetto al criterio cosiddetto patrimoniale dell'addebito al conto economico dei canoni corrisposti.

- Sussiste il contratto di locazione finanziaria n. 6090079 sottoscritto in data 20/05/2016 con Ubi Leasing SpA. L'effetto del contratto è decorso dal 01/01/2017. Detto contratto è stato integrato in data 06/04/2017 con l'inclusione di ulteriori spese relative all'acquisto del bene.

In data 26 Maggio 2020 la Società ha richiesto la sospensione, in virtù dell'intervento legislativo conseguente all'emergenza Codic-19, della sola quota capitale inclusa nei canoni di locazione finanziaria per 6 (sei) mesi, fermo restando il pagamento della quota di interessi.

Caratteristiche del contratto di Leasing:

Oggetto della locazione nella sua originale versione: contratto di locazione n. 6090079, sottoscritto con UBI Leasing, prevede un corrispettivo di euro 2.495.854, oltre IVA di legge, un canone anticipato alla firma di euro 263.000, oltre IVA di legge, un corrispettivo trimestrale di euro 47.508, oltre IVA di legge, portato da n. 47 rate ed un prezzo di opzione finale di euro 249.500, anch'esso oltre IVA di Legge. Per effetto della suddetta richiesta, il contratto di leasing in oggetto risulta prorogato di sei mesi. A seguito di tale sospensione, si è provveduto al ricalcolo del risconto attivo riferito al maxi canone iniziale.

Quota capitale riferita ai canoni maturati nel periodo	174.211,28
Quota di interessi di competenza del periodo (A)	14.706,88
Quota interessi di competenza relativa alla indicizzazione (B)	0,00
(A)-(B)	14.706,88
Valore attuate dei canoni a scadere (C)	583.903,93
Valore attuale del prezzo di opzione di acquisto (D)	247.026,58
(C) + (D)	830.930,51

- Sussiste il contratto di locazione finanziaria n. AIG38447 sottoscritto in data 11/12/2025 con BNL Leasing SpA. Sono oggetto della locazione "macchinari e attrezzature marca generica linea armatura nastri 15-40mm". I beni sono nuovi, prodotti nel 2025. Il valore del bene è di euro 556.000 oltre, IVA di legge il periodo di ammortamento è di 60 mesi al canone mensile di euro 9.916 oltre IVA di legge. Il valore di riscatto è determinato in euro 5.560 oltre IVA di legge.

Quota capitale riferita ai canoni maturati nel periodo	34.063,84
Quota di interessi di competenza del periodo (A)	5.600,16
Quota interessi di competenza relativa alla indicizzazione (B)	0,00
(A)-(B)	5.600,16
Valore attuate dei canoni a scadere (C)	516.376,16
Valore attuale del prezzo di opzione di acquisto (D)	5.560,00
(C) + (D)	521.936,16

Immobilizzazioni finanziarie

Movimenti di partecipazioni, altri titoli e strumenti finanziari derivati attivi immobilizzati

Nella seguente tabella vengono esposte le movimentazioni delle immobilizzazioni in oggetto.

Si precisa che la voce "Partecipazioni in imprese controllate" si è incrementata nel corso dell'esercizio in commento a seguito dell'operazione con la quale STL Optical Interconnect S.p.A. è stata fusa per incorporazione in Metallurgica Bresciana S.p.A.. Tale incremento è portato dalla partecipazione di controllo in Optotec S.p.A..

	Partecipazioni in imprese controllate	Partecipazioni in altre imprese	Totale Partecipazioni
Valore di inizio esercizio			
Costo	-	33.711	33.711
Svalutazioni	-	30.780	30.780
Valore di bilancio	-	2.931	2.931
Variazioni nell'esercizio			
Altre variazioni	32.368.350	-	32.368.350
Totale variazioni	32.368.350	-	32.368.350
Valore di fine esercizio			
Costo	32.368.350	33.711	32.402.061
Svalutazioni	-	30.780	30.780
Valore di bilancio	32.368.350	2.931	32.371.281

Variazioni e scadenza dei crediti immobilizzati

Nella seguente tabella vengono esposte le movimentazioni delle immobilizzazioni in oggetto.

I crediti immobilizzati verso altri si riferiscono principalmente a depositi cauzionali.

	Valore di inizio esercizio	Valore di fine esercizio	Quota scadente entro l'esercizio
Crediti immobilizzati verso altri	20.731	20.731	20.731
Totale crediti immobilizzati	20.731	20.731	20.731

Dettagli sulle partecipazioni immobilizzate in imprese controllate

Denominazione	Città, se in Italia, o Stato estero	Codice fiscale (per imprese italiane)	Capitale in euro	Utile (Perdita) ultimo esercizio in euro	Patrimonio netto in euro	Quota posseduta in euro	Quota posseduta in %	Valore a bilancio o corrispondente credito
OPTOTEC SPA	Brescia	10730100152	3.650.184	746.311	8.395.710	8.395.710	100,00%	32.368.350
Totale								32.368.350

Nonostante la frazione di patrimonio netto contabile di pertinenza di METALLURGICA BRESCIANA S.P.A. a socio unico in OPTOTEC S.P.A. risulti essere di importo inferiore al valore di bilancio, ai sensi dell'art. 2426, comma 1, n. 3), del codice civile, si evidenzia che non essendoci indicatori di perdita durevole della partecipazione non si è proceduto a variarne il valore, mantenendo pertanto il prezzo di acquisto.

Il delta è un indicatore da scrivere facendo riferimento ai risultati attuali e prospettici.

Si precisa, inoltre, che sulla base della distribuzione di dividendi avvenuta nei precedenti esercizi da parte della controllata Optotec S.p.A., il delta emergente dal confronto tra il patrimonio netto e il valore della partecipazione detenuta da METALLURGICA BRESCIANA S.P.A. a socio unico in OPTOTEC S.P.A. non desta preoccupazione e pertanto non si rende necessario effettuare un *impairment test*.

- **OPTOTEC S.P.A.** con sede in DELLO BS VIA GUGLIELMO MARCONI 31

Quota posseduta 707.400 azioni da euro 5,146 cadauna

Valore al 01.04.2025 nil

Valore al 31.03.2026 euro 31.943.000

- OPTOTEC S.P.A. – Spese capitalizzate

Valore al 01.04.2025 nil

Valore al 31.03.2026 euro 425.350

Quanto alla partecipazione in altre imprese, del valore di euro 2.931, si osserva la composizione:

- INN.TEC. S.R.L. - Consorzio per innovazione tecnologica con sede in Brescia, Piazza Paolo VI, 16.

Valore al 01.04.2025 2.600 euro

Valore al 31.03.2026 2.600 euro

- ISFOR 2000 S.C.P.A. con sede in Brescia, Via Pietro Nenni, 30.

Valore al 01.04.2025 220 euro

Valore al 31.03.2026 220 euro

- CONAI (Consorzio Nazionale Imballaggi)

Valore al 01.04.2025 110 euro

Valore al 31.03.2026 110 euro

- ASSOCAAF S.P.A. con sede in Milano - Via Chiaravalle, 8 - Capitale Sociale Euro 156.000 Quota posseduta 1 azione da Euro 0,52

Valore al 01.04.2025 0,52 euro

Valore al 31.03.2026 0,52 euro

Valore delle immobilizzazioni finanziarie

Le immobilizzazioni finanziarie presenti in bilancio non sono state iscritte ad un valore superiore al loro "fair value".

Attivo circolante

Gli elementi dell'attivo circolante sono valutati secondo quanto previsto dai numeri da 8 a 11-bis dell'articolo 2426 del codice civile. I criteri utilizzati sono indicati nei paragrafi delle rispettive voci di bilancio.

Rimanenze

Le rimanenze di beni sono valutate al minore tra il costo di acquisto e/o di produzione e il valore di realizzo desumibile dall'andamento del mercato.

Il costo di acquisto comprende gli eventuali oneri accessori di diretta imputazione.

Il costo di produzione non comprende i costi di indiretta imputazione in quanto questi ultimi non sono risultati imputabili secondo un metodo oggettivo.

Gli acconti ai fornitori per l'acquisto di beni rientranti nelle rimanenze iscritti nella voce C.1.5 sono rilevati inizialmente alla data in cui sorge l'obbligo al pagamento di tali importi o, in assenza di un tale obbligo, al momento in cui sono versati.

Nella seguente tabella vengono esposte le informazioni relative alle variazioni delle rimanenze.

	Valore di inizio esercizio	Variazione nell'esercizio	Valore di fine esercizio
Materie prime, sussidiarie e di consumo	6.036.039	(63.724)	5.972.315
Prodotti in corso di lavorazione e semilavorati	3.486.464	(571.394)	2.915.070
Prodotti finiti e merci	8.290.983	(1.207.430)	7.083.553
Acconti	76.166	504.708	580.874
Totale rimanenze	17.889.652	(1.337.840)	16.551.812

Il valore delle voci esposte nella tabella precedente è riportato al netto del relativo Fondo Obsolescenza, e in più in dettaglio:

	Valore di inizio esercizio	Variazioni nell'esercizio	Valore di fine esercizio
F.do Obsolesc.magazz.M.P.	(139.458)	87.226	(52.232)
F.do Obsol.magazz.SEMIL.	(6.932)	(29.150)	(36.082)

F.do Obsolesc.magazz.P.F.	(8.550)	(40.155)	(48.705)
Totale	(154.940)	17.921	(137.019)

Il valore del fondo è congruo in relazione alle analisi effettuate sul valore recuperabile delle giacenze.

Crediti iscritti nell'attivo circolante

Variazioni e scadenza dei crediti iscritti nell'attivo circolante

I crediti iscritti nell'attivo circolante sono stati rilevati in bilancio secondo il criterio del costo ammortizzato, come definito dall'art.2426 c.2 c.c., tenendo conto del fattore temporale e del valore di presumibile di realizzo, conformemente a quanto previsto dall'art. 2426, comma 1, n. 8 del codice civile.

L'adeguamento al presumibile valore di realizzo è stato effettuato mediante lo stanziamento di un fondo svalutazione crediti.

Per i crediti per i quali sia stata verificata l'irrelevanza dell'applicazione del metodo del costo ammortizzato e/o dell'attualizzazione ai fini dell'esigenza di dare una rappresentazione veritiera e corretta della situazione patrimoniale ed economica societaria, è stata mantenuta l'iscrizione secondo il presumibile valore di realizzo. Tale evenienza si è verificata ad esempio in presenza di crediti con scadenza inferiore ai dodici mesi o, in riferimento al criterio del costo ammortizzato, nel caso in cui i costi di transazione, le commissioni e ogni altra differenza tra valore iniziale e valore a scadenza sono di scarso rilievo o, ancora, nel caso di attualizzazione, in presenza di un tasso di interesse desumibile dalle condizioni contrattuali non significativamente diverso dal tasso di interesse di mercato.

Nella seguente tabella vengono esposte le informazioni relative alle variazioni dei crediti iscritti nell'attivo circolante nonché, se significative, le informazioni relative alla scadenza degli stessi.

	Valore di inizio esercizio	Variazione nell'esercizio	Valore di fine esercizio	Quota scadente entro l'esercizio
Crediti verso clienti iscritti nell'attivo circolante	12.013.579	547.902	12.561.481	12.561.481
Crediti verso imprese collegate iscritti nell'attivo circolante	987.428	789.566	1.776.994	1.776.994
Crediti verso imprese controllanti iscritti nell'attivo circolante	2.012.188	(108.121)	1.904.067	1.904.067
Crediti tributari iscritti nell'attivo circolante	21.396	1.239.747	1.261.143	1.261.143
Attività per imposte anticipate iscritte nell'attivo circolante	185.874	130.149	316.023	
Crediti verso altri iscritti nell'attivo circolante	747.606	75.751	823.357	823.357
Totale crediti iscritti nell'attivo circolante	15.968.071	2.674.994	18.643.065	18.327.042

I crediti sono espressi in bilancio al netto del relativo Fondo svalutazione crediti che, al 31.03.2026, ammontava a euro 1.168.423.

Essi sono rappresentati da:

- **crediti verso clienti, per complessivi euro 12.561.481**, espressi al netto del succitato Fondo svalutazione crediti, così composti:
 - crediti verso clienti Italia per euro 9.548.111 di cui a mezzo factoring euro 2.136.507;
 - crediti verso clienti UE per euro 2.620.598;
 - crediti verso clienti extra UE per euro 490.955;
 - crediti verso clienti per effetti in portafoglio e effetti SBF posti all'incasso per euro 587.741;
 - partite attive da liquidare per euro 482.499 portati per euro 543.568 da fatture da emettere, per euro 3.438 da posizioni merger e per euro 64.507 da note di credito da emettere.

Come da premessa, risultano stanziati fondi svalutazione crediti per euro 1.168.423 (euro 928.423 al 31.03.2025) che si ritengono adeguati alla possibile manifestazione di perdita in relazione all'appostazione di crediti verso clienti problematici.

- **crediti verso imprese collegate, per complessivi euro 1.776.994**. Trattasi di crediti aventi natura commerciale verso le società Sterlite Technologies DMCC (euro 29.153), Sterlite Technologies Limited UK (euro 722.013) Sterlite Technologies France (euro 838.554) e Sterlite Technologies Inc (euro 187.275);
- **crediti verso imprese controllanti, per complessivi euro 1.904.067**. Trattasi di crediti aventi natura finanziaria e/o riferiti all'effetto di consolidamento fiscale verso le società controllanti;

- **crediti tributari per euro 1.261.143** portati da:
 - § acconto IRAP per euro 118.328;
 - § acconti IRES per euro 1.142.815.
- **imposte anticipate per euro 316.023**, di seguito dettagliate:

IMPOSTE ANTICIPATE al 31/03/2026

	Tipologia	Imponibile	Aliquota	Stato Patrimoniale
268152	F.do Obsolesc.magazz. M.P.	52.232	27,90%	14.573
268153	F.do Obsol.magazz. SEMIL.	36.082	27,90%	10.067
268151	F.do Obsolescenza magazz. P.F.	48.705	27,90%	13.589
149821	Fondo svalutazione crediti	907.478	24,00%	217.795
320000	Bonus dipendenti 2024	250.000	24,00%	60.000
		1.294.498		316.023

Le Imposte Anticipate sono calcolate mediante l'utilizzo della vigente aliquota IRES del 24%.

- **crediti verso altri per euro 823.357** portati da:
 - § crediti verso dipendenti per prestiti per euro 4.986;
 - § Freight Pbl per euro 669.893;
 - § depositi cauzionali verso Telecom per euro 900;
 - § Enasarco per euro 18.251;
 - § Inail per euro 129.327.

Disponibilità liquide

Le disponibilità liquide sono valutate al valor nominale rappresentativo del valore di realizzo.

Nella seguente tabella vengono espone le informazioni relative alle variazioni delle disponibilità liquide.

	Valore di inizio esercizio	Variazione nell'esercizio	Valore di fine esercizio
Depositi bancari e postali	9.383.296	(7.296.448)	2.086.848
Denaro e altri valori in cassa	488	(374)	114
Totale disponibilità liquide	9.383.784	(7.296.822)	2.086.962

Ratei e risconti attivi

I ratei e risconti sono stati calcolati sulla base del principio della competenza, mediante la ripartizione dei ricavi e/o costi comuni a due esercizi.

Nella seguente tabella vengono espone le informazioni relative alle variazioni dei ratei e risconti attivi.

	Valore di inizio esercizio	Variazione nell'esercizio	Valore di fine esercizio
Ratei attivi	99	-	99
Risconti attivi	192.369	(118.900)	73.469
Totale ratei e risconti attivi	192.468	(118.900)	73.568

I ratei e risconti attivi sono stati calcolati secondo il criterio del “tempo economico” dal momento che le prestazioni contrattuali ricevute non hanno un contenuto economico costante nel tempo e quindi la ripartizione del costo (e dunque l’attribuzione all’esercizio in corso della quota parte di competenza) è effettuata in rapporto alle condizioni di svolgimento della gestione come precisato nel principio contabile OIC 18..

Oneri finanziari capitalizzati

Tutti gli interessi e gli altri oneri finanziari sono stati interamente spesi nell'esercizio. Ai fini dell'art. 2427, c. 1, n. 8 del codice civile si attesta quindi che non sussistono capitalizzazioni di oneri finanziari.

Nota integrativa, passivo e patrimonio netto

Le poste del patrimonio netto e del passivo dello stato patrimoniale sono state iscritte in conformità ai principi contabili nazionali; nelle sezioni relative alle singole poste sono indicati i criteri applicati nello specifico.

Patrimonio netto

Variazioni nelle voci di patrimonio netto

Le voci sono espone in bilancio al loro valore contabile secondo le indicazioni contenute nel principio contabile OIC 28.

Con riferimento all'esercizio in chiusura nelle tabelle seguenti vengono espone le variazioni delle singole voci del patrimonio netto, nonché il dettaglio delle altre riserve, se presenti in bilancio.

	Valore di inizio esercizio	Destinazione del risultato dell'esercizio precedente	Altre variazioni		Risultato d'esercizio	Valore di fine esercizio
		Attribuzione di dividendi	Incrementi	Decrementi		
Capitale	7.000.000	-	-	-		7.000.000
Riserva legale	1.400.000	-	-	-		1.400.000
Altre riserve						
Riserva straordinaria	17.789.352	7.176.085	-	-		24.965.437
Varie altre riserve	3	-	-	3		-
Totale altre riserve	17.789.355	7.176.085	-	3		24.965.437
Utili (perdite) portati a nuovo	-	-	1.041.317	-		1.041.317
Utile (perdita) dell'esercizio	7.176.085	(7.176.085)	-	-	3.717.973	3.717.973
Totale patrimonio netto	33.365.440	-	1.041.317	3	3.717.973	38.124.727

Si precisa che, durante l'esercizio in commento, STL Optical Interconnect S.p.A. è stata fusa per incorporazione in Metallurgica Bresciana S.p.A., come anche meglio dettagliato nella parte iniziale della presente Nota Integrativa. L'importo iscritto nella voce "Utili (perdite) portati a nuovo" tra le "Altre variazioni – Incrementi" si riferisce agli effetti patrimoniali derivanti dalla fusione della società incorporata.

Disponibilità e utilizzo del patrimonio netto

Nei seguenti prospetti sono analiticamente indicate le voci di patrimonio netto, con specificazione della loro origine, possibilità di utilizzazione e distribuibilità, nonché della loro avvenuta utilizzazione nei precedenti tre esercizi.

	Importo	Origine / natura	Possibilità di utilizzazione
Capitale	7.000.000	Capitale	
Riserva legale	1.400.000	Utili	A;B
Altre riserve			
Riserva straordinaria	24.965.437	Utili	A;B;C
Varie altre riserve	-	Capitale	
Totale altre riserve	24.965.437	Utili	A;B;C
Utili portati a nuovo	1.041.317	Capitale	
Totale	34.406.754		

Legenda: A: per aumento di capitale B: per copertura perdite C: per distribuzione ai soci D: per altri vincoli statutari E: altro

Ai sensi dei combinati disposti del Decreto "Milleproroghe" (DL 29 dicembre 2022 n. 198, art. 3 commi 8 e 9), la previsione originariamente introdotta con il Decreto Legge n.104 del 14 agosto 2020 e successiva estensione giusta legge L. 234/2021,

nonchè del DL 29 dicembre 2022 n. 198, art. 3 commi 8 e 9 La Riserva Straordinaria, potenzialmente distribuibile, deve essere considerata, alla data del 31 marzo 2026, NON DISTRIBUIBILE per l'importo di euro 2.224.692 (quale quota di utile riferita agli ammortamenti non eseguito durante gli esercizi delle annualità 01.01.21-31.12.21, 01.01.22-31.03.22, 01.04.22-31.03.23; 01.04.23-31.03.24).

Fondi per rischi e oneri

I fondi per rischi e oneri sono stati stanziati a copertura delle passività la cui esistenza è ritenuta certa o probabile, per le quali alla chiusura dell'esercizio non sono determinabili l'ammontare o la data di sopravvenienza.

La costituzione dei fondi è stata effettuata in base ai principi di prudenza e di competenza, osservando le prescrizioni del principio contabile OIC 31. Gli accantonamenti correlati sono rilevati nel conto economico dell'esercizio di competenza, in base al criterio di classificazione "per natura" dei costi.

Nella seguente tabella vengono espone le informazioni relative alle variazioni dei fondi per rischi e oneri.

	Fondo per trattamento di quiescenza e obblighi simili	Fondo per imposte anche differite	Strumenti finanziari derivati passivi	Totale fondi per rischi e oneri
Valore di inizio esercizio	218.282	760.135	46.374	1.024.791
Variazioni nell'esercizio				
Accantonamento nell'esercizio	46.374	-	-	46.374
Utilizzo nell'esercizio	-	23.510	46.374	69.884
Totale variazioni	46.374	(23.510)	(46.374)	(23.510)
Valore di fine esercizio	264.656	736.625	-	1.001.281

Trattamento di fine rapporto di lavoro subordinato

Il TFR è stato calcolato conformemente a quanto previsto dall'art. 2120 del codice civile, tenuto conto delle disposizioni legislative e delle specificità dei contratti e delle categorie professionali, e comprende le quote annue maturate e le rivalutazioni effettuate sulla base dei coefficienti ISTAT.

L'ammontare del fondo è rilevato al netto degli acconti erogati e delle quote utilizzate per le cessazioni del rapporto di lavoro intervenute nel corso dell'esercizio e rappresenta il debito certo nei confronti dei lavoratori dipendenti alla data di chiusura del bilancio.

Nella seguente tabella vengono espone le informazioni relative alle variazioni del trattamento di fine rapporto di lavoro subordinato.

	Trattamento di fine rapporto di lavoro subordinato
Valore di inizio esercizio	385.910
Variazioni nell'esercizio	
Accantonamento nell'esercizio	68.152
Utilizzo nell'esercizio	24.261
Altre variazioni	(80.252)
Totale variazioni	(36.361)
Valore di fine esercizio	349.549

Debiti

Variazioni e scadenza dei debiti

I debiti sono stati rilevati in bilancio secondo il criterio del costo ammortizzato, come definito dall'art.2426 c.2 c.c., tenendo conto del fattore temporale, conformemente a quanto previsto dall'art. 2426, comma 1, n. 8 del codice civile. Per i debiti per i quali sia stata verificata l'irrilevanza dell'applicazione del metodo del costo ammortizzato e/o dell'attualizzazione, ai fini dell'esigenza di dare una rappresentazione veritiera e corretta della situazione patrimoniale ed economica societaria, è stata mantenuta l'iscrizione secondo il valore nominale. Tale evenienza si è verificata ad esempio in presenza di debiti con scadenza inferiore ai dodici mesi o, in riferimento al criterio del costo ammortizzato, nel caso in cui i costi di transazione, le

commissioni e ogni altra differenza tra valore iniziale e valore a scadenza sono di scarso rilievo o, ancora, nel caso di attualizzazione, in presenza di un tasso di interesse desumibile dalle condizioni contrattuali non significativamente diverso dal tasso di interesse di mercato.

Nella seguente tabella vengono espone le informazioni relative alle variazioni dei debiti e le eventuali informazioni relative alla scadenza degli stessi.

	Valore di inizio esercizio	Variazione nell'esercizio	Valore di fine esercizio	Quota scadente entro l'esercizio	Quota scadente oltre l'esercizio
Debiti verso soci per finanziamenti	-	17.191.331	17.191.331	-	17.191.331
Debiti verso banche	2.212.266	7.293.508	9.505.774	9.505.774	-
Acconti	165.265	(165.265)	-	-	-
Debiti verso fornitori	11.622.479	5.458.172	17.080.651	17.080.651	-
Debiti verso imprese controllate	-	15.186	15.186	-	15.186
Debiti verso imprese collegate	875.809	(505.646)	370.163	-	370.163
Debiti verso controllanti	13.489.744	(10.367.113)	3.122.631	-	3.122.631
Debiti tributari	1.085.134	(206.259)	878.875	878.875	-
Debiti verso istituti di previdenza e di sicurezza sociale	457.664	(96.983)	360.681	360.681	-
Altri debiti	1.347.270	479.056	1.826.326	1.826.326	-
Totale debiti	31.255.631	19.095.987	50.351.618	29.652.307	20.699.311

Debiti verso banche

Nella seguente tabella viene presentata la suddivisione della voce "Debiti verso banche".

Voce	Arrotondamento	Totale
4)	9.505.774	9.505.774

I debiti verso soci per finanziamenti risultano così composti:

- debiti verso Sterlite Technologies LTD per euro 17.191.331.

I debiti verso fornitori risultano così composti:

- debiti verso fornitori Italia per euro 5.821.399;
- debiti verso fornitori UE per euro 1.477.972;
- debiti verso fornitori extra UE per euro 3.037.706;
- debiti per fatture da ricevere per euro 3.483.656;
- crediti per note di credito da ricevere per euro 322.979;
- partite passive da liquidare per posizioni merger e costi nolo per euro 1.143;
- provvigioni da liquidare per euro 881.754.

I debiti verso imprese controllate sono così composti:

- debiti verso Optotec Italia SpA per euro 15.186; trattasi di debiti di natura commerciale.

I debiti verso imprese collegate sono così composti:

- debiti verso Jiangsu Sterlite Fiber Technology (China) euro 289.924;
- debiti verso Runaya Private Limited (Silvassa) euro 80.239.

I debiti verso imprese controllanti: Sterlite Technologies Limited per euro 3.122.361.

Debiti tributari

I debiti tributari risultano portati dalle seguenti voci:

- Debiti per ritenute operate sul lavoro dipendenti euro 3.201;
- Debiti per ritenute operate su lavoro autonomo euro 7.457;
- Debito per ritenute operate su lavoro dei collaboratori 1.091
- Debiti per Imposta sostitutiva su TFR euro 1.

Debiti verso Istituti di previdenza e sicurezza sociale

I debiti verso Istituti Previdenziali sono così composti:

- Inps C/Versamenti euro 215.564;
- Previndai C/Versamenti euro 4.432;
- TFR fondi assicurativi euro 4.542;
- TFR Fondo tesoreria Inps euro 1.173;
- Inail euro 103.389;
- Ratei Passivi per debiti vs istituti previdenziali euro 26.691;
- Fondo FASG&P per euro 4.890.

Altri debiti

Nella seguente tabella viene presentata la suddivisione della voce "Altri debiti".

Descrizione	Dettaglio	Importo esercizio corrente
<i>Altri debiti</i>		
	Debiti vs emittenti carte di credito	25.596
	Ratei Passivi per Debito Manodopera	1.165.610
	Dipendenti C/Retribuzioni	635.120
Totale		1.826.326

Debiti assistiti da garanzie reali su beni sociali

Ai sensi e per gli effetti dell'art. 2427, c. 1 n. 6 del codice civile, si attesta che non esistono debiti sociali assistiti da garanzie reali.

Finanziamenti effettuati da soci della società

Al 31/03/2026 sussistono debiti verso soci per finanziamenti pari ad euro 17.191.331.

Ratei e risconti passivi

I ratei e risconti sono stati calcolati sulla base del principio della competenza, mediante la ripartizione dei costi e/o ricavi comuni a due esercizi.

Nella seguente tabella vengono espone le informazioni relative alle variazioni dei ratei e risconti passivi.

	Valore di inizio esercizio	Variazione nell'esercizio	Valore di fine esercizio
Risconti passivi	76.705	3.070.046	3.146.751
Totale ratei e risconti passivi	76.705	3.070.046	3.146.751

I ratei sono stati calcolati secondo il criterio del "tempo economico" dal momento che le prestazioni contrattuali ricevute non hanno un contenuto economico costante nel tempo e quindi la ripartizione del costo (e dunque l'attribuzione all'esercizio in corso della quota parte di competenza) è effettuata in rapporto alle condizioni di svolgimento della gestione come precisato nel principio contabile OIC 18.

Nota integrativa, conto economico

Il conto economico evidenzia il risultato economico dell'esercizio.

Esso fornisce una rappresentazione delle operazioni di gestione, mediante una sintesi dei componenti positivi e negativi di reddito che hanno contribuito a determinare il risultato economico. I componenti positivi e negativi di reddito, iscritti in bilancio secondo quanto previsto dall'articolo 2425-bis del codice civile, sono distinti secondo l'appartenenza alle varie gestioni: caratteristica, accessoria e finanziaria.

L'attività caratteristica identifica i componenti di reddito generati da operazioni che si manifestano in via continuativa e nel settore rilevante per lo svolgimento della gestione, che identificano e qualificano la parte peculiare e distintiva dell'attività economica svolta dalla società, per la quale la stessa è finalizzata.

L'attività finanziaria è costituita da operazioni che generano proventi e oneri di natura finanziaria.

In via residuale, l'attività accessoria è costituita dalle operazioni che generano componenti di reddito che fanno parte dell'attività ordinaria ma non rientrano nell'attività caratteristica e finanziaria.

Valore della produzione

I ricavi e i proventi, i costi e gli oneri sono iscritti al netto dei resi, degli abbuoni, degli sconti e dei premi nel rispetto dei principi di competenza e di prudenza.

I ricavi per operazioni di vendita di beni o prestazioni di servizi sono rilevati quando il processo produttivo dei beni o dei servizi è stato completato e lo scambio è già avvenuto, ovvero si è verificato il passaggio sostanziale e non formale del titolo di proprietà.

I ricavi e i proventi, i costi e gli oneri relativi ad operazioni in valuta sono determinati al cambio a pronti alla data nella quale la relativa operazione è compiuta.

I proventi e gli oneri relativi ad operazioni di compravendita con obbligo di retrocessione a termine, ivi compresa la differenza tra prezzo a termine e prezzo a pronti, sono iscritti per le quote di competenza dell'esercizio.

A fine esercizio non era in corso nessuna operazione di questo tipo.

Suddivisione dei ricavi delle vendite e delle prestazioni per categoria di attività

I ricavi delle vendite sono principalmente riferiti all'attività caratteristica dell'impresa già descritta in apertura della presente nota integrativa.

Tra gli altri ricavi e proventi che possono comunque classificarsi nell'ambito del valore della produzione sono compresi gli eventuali indennizzi e risarcimenti assicurativi, i proventi vari e diversi e gli abbuoni e le sopravvenienze attive da gestione ordinaria imputabili all'esercizio.

Il valore della produzione al 31.03.2026 ammonta ad euro 90.095.481 di cui:

- euro 91.663.478 da ricavi tipici,
- euro 1.709.519 per decremento delle rimanenze;
- euro 141.522 da altri ricavi.

Il dettaglio degli Altri ricavi e proventi è riportato dalla Tabella a seguire.

Categoria di attività	Valore Finale
Plusvalenza Vend.Cespiti	8.964
Risarcimento danni	150
Sopravv.Att.non Comp.Eser	27.686
Sopravv.Att. Ordinaria	10.712
Proventi Diversi	71.197
Valori Bollati (ricavo)	154
Sconti e Abbuoni Attivi	22.659

Totale	141.522
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Costi della produzione

I costi ed oneri sono imputati per competenza e secondo natura, al netto dei resi, abbuoni, sconti e premi, nel rispetto del principio di correlazione con i ricavi, ed iscritti nelle rispettive voci secondo quanto previsto dal principio contabile OIC 12. Per quanto riguarda gli acquisti di beni, i relativi costi sono iscritti quando si è verificato il passaggio sostanziale e non formale del titolo di proprietà assumendo quale parametro di riferimento, per il passaggio sostanziale, il trasferimento dei rischi e benefici. Nel caso di acquisto di servizi, i relativi costi sono iscritti quando il servizio è stato ricevuto, ovvero quando la prestazione si è conclusa, mentre, in presenza di prestazioni di servizi continuative, i relativi costi sono iscritti per la quota maturata.

I costi della produzione si riferiscono, principalmente, agli oneri sostenuti per l'espletamento dell'attività produttiva, ai costi per servizi, le cui principali voci sono sotto enunziate, alle spese per il personale dipendente e agli oneri diversi di gestione.

I costi della produzione ammontano a complessivi euro 82.243.628, così composti:

	<i>Parziali</i>	Totali
Costi per materie prime, sussidiarie, di consumo e di merci		48.523.410
Costi per servizi		14.041.022
Costi per godimento di beni di terzi		647.752
Costi per il personale		12.952.212
<i>Salari e stipendi</i>	<i>7.247.713</i>	
<i>Oneri sociali</i>	<i>2.413.705</i>	
<i>Trattamento di fine rapporto</i>	<i>413.449</i>	
<i>Altri costi per il personale</i>	<i>2.877.345</i>	
Ammortamenti e svalutazioni		2.907.275
<i>Ammortamento delle immobilizzazioni immateriali</i>	<i>610.467</i>	
<i>Ammortamento delle immobilizzazioni materiali</i>	<i>2.056.808</i>	
<i>Svalutazione dei crediti compresi nell'attivo circolante</i>	<i>240.000</i>	
Variazioni delle rimanenze di materie prime, sussidiarie, di consumo e merci		1.337.969
Altri accantonamenti		46.374
Oneri diversi di gestione		1.833.988

Proventi e oneri finanziari

I proventi e gli oneri finanziari sono iscritti per competenza in relazione alla quota maturata nell'esercizio.

I proventi finanziari ammontano ad euro 4.464 e si riferiscono ad interessi attivi bancari e commerciali.

Gli oneri finanziari ammontano ad euro 2.534.025 e si riferiscono ad interessi passivi bancari e su finanziamenti, come più oltre dettagliato.

Composizione dei proventi da partecipazione

Non sussistono proventi da partecipazioni di cui all'art. 2425, n. 15 del codice civile.

Ripartizione degli interessi e altri oneri finanziari per tipologia di debiti

Nel seguente prospetto si dà evidenza degli interessi e degli altri oneri finanziari di cui all'art. 2425, n. 17 del codice civile, con specifica suddivisione tra quelli relativi a prestiti obbligazionari, ai debiti verso banche ed a altre fattispecie.

	Interessi e altri oneri finanziari
Debiti verso banche	2.521.858
Altri	12.167
Totale	2.534.025

Utili/perdite su cambi

Si riportano di seguito le informazioni relative agli utili o perdite su cambi distinguendo la parte realizzata dalla parte derivante da valutazioni delle attività e passività in valuta iscritte in bilancio alla fine dell'esercizio.

I crediti e i debiti non immobilizzati espressi originariamente in valute estere, non aderenti all'UEM (Unione Monetaria Europea), sono iscritti in base ai cambi in vigore alla data in cui sono sorti e sono allineati ai cambi correnti alla chiusura del bilancio.

La partecipazione nella collegata cinese risulta iscritta al valore di cambio alla data di sottoscrizione del capitale sociale; nessun adeguamento è stato effettuato nell'esercizio.

In particolare, le attività e passività che non costituiscono immobilizzazioni sono iscritte al tasso di cambio a pronti alla data di chiusura dell'esercizio. Gli utili e le perdite che derivano dalla conversione dei crediti e dei debiti sono rispettivamente accreditati e addebitati al Conto Economico, tra i proventi e oneri finanziari, alla voce C 17-bis) Utili e perdite su cambi.

Descrizione	Importo in bilancio	Parte valutativa	Parte realizzata
<i>utili e perdite su cambi</i>	<i>3.583-</i>		
Utile su cambi		-	-
Perdita su cambi		-	-
Totale voce		-	-

Imposte sul reddito d'esercizio, correnti, differite e anticipate

La società ha provveduto allo stanziamento delle imposte dell'esercizio sulla base dell'applicazione delle norme tributarie vigenti. Le imposte correnti si riferiscono alle imposte di competenza dell'esercizio così come risultanti dalle dichiarazioni fiscali; le imposte relative ad esercizi precedenti includono le imposte dirette di esercizi precedenti, comprensive di interessi e sanzioni e sono inoltre riferite alla differenza positiva (o negativa) tra l'ammontare dovuto a seguito della definizione di un contenzioso o di un accertamento rispetto al valore del fondo accantonato in esercizi precedenti. Le imposte differite e le imposte anticipate, infine, riguardano componenti di reddito positivi o negativi rispettivamente soggetti ad imposizione o a deduzione in esercizi diversi rispetto a quelli di contabilizzazione civilistica.

Imposte correnti

Le imposte correnti risultano iscritte per euro 1.653.102 e sono portate dall'IRES di esercizio per euro 1.208.077 e dall'IRAP di esercizio per euro 445.025.

Imposte differite e anticipate

La presente voce ricomprende l'impatto della fiscalità differita sul presente bilancio. La stessa è da ricondursi alle differenze temporanee tra i valori attribuiti ad un'attività o passività secondo criteri civilistici ed i corrispondenti valori riconosciuti a tali elementi ai fini fiscali.

Le imposte sul reddito differite e anticipate sono calcolate sull'ammontare cumulativo di tutte le differenze temporanee esistenti tra i valori delle attività e delle passività determinati con i criteri di valutazione civilistici ed il loro valore riconosciuto ai fini fiscali.

Le imposte differite relative a differenze temporanee imponibili correlate a partecipazioni in società controllate e a operazioni che hanno determinato la formazione di riserve in sospensione d'imposta non sono rilevate solo qualora siano soddisfatte le specifiche condizioni previste dal principio di riferimento.

Le imposte differite relative ad operazioni che hanno interessato direttamente il patrimonio netto non sono rilevate inizialmente a conto economico ma contabilizzate tra i fondi per rischi e oneri tramite riduzione della corrispondente posta di patrimonio netto.

Le imposte sul reddito differite e anticipate sono rilevate nell'esercizio in cui emergono le differenze temporanee e sono calcolate applicando le aliquote fiscali in vigore nell'esercizio nel quale le differenze temporanee si riverseranno, qualora tali aliquote siano già definite alla data di riferimento del bilancio diversamente sono calcolate in base alle aliquote in vigore alla data di riferimento del bilancio.

Le imposte anticipate sulle differenze temporanee deducibili e sul beneficio connesso al riporto a nuovo di perdite fiscali sono rilevate e mantenute in bilancio solo se sussiste la ragionevole certezza del loro futuro recupero, attraverso la previsione di redditi imponibili o la disponibilità di sufficienti differenze temporanee imponibili negli esercizi in cui le imposte anticipate si riverseranno.

Un'attività per imposte anticipate non contabilizzata o ridotta in esercizi precedenti, in quanto non sussistevano i requisiti per il suo riconoscimento o mantenimento in bilancio, è iscritta o ripristinata nell'esercizio in cui sono soddisfatti tali requisiti.

In nota integrativa è presentato un prospetto delle differenze temporanee che hanno comportato la rilevazione di imposte differite e anticipate, specificando l'aliquota applicata e le variazioni rispetto all'esercizio precedente, gli importi addebitati o accreditati a conto economico o a patrimonio netto e le voci escluse dal calcolo nonché l'ammontare delle imposte anticipate contabilizzate in bilancio attinenti a perdite dell'esercizio o di esercizi precedenti e l'ammontare delle imposte non ancora contabilizzato.

La società ha determinato l'imposizione differita con esclusivo riferimento all'IRES, non essendovi variazioni temporanee IRAP.

Di seguito si riportano, ove presenti, le informazioni richieste dall'art. 2427 n. 14 del codice civile, ovvero:

- la descrizione delle differenze temporanee che hanno comportato la rilevazione di imposte differite e anticipate, specificando l'aliquota applicata e le variazioni rispetto all'esercizio precedente, gli importi accreditati o addebitati a conto economico oppure a patrimonio netto;
- l'ammontare delle imposte anticipate contabilizzato in bilancio attinenti a perdite dell'esercizio o di esercizi precedenti e le motivazioni dell'iscrizione; l'ammontare non ancora contabilizzato e le motivazioni della mancata iscrizione;
- le voci escluse dal computo e le relative motivazioni.

Rilevazione delle imposte differite e anticipate ed effetti conseguenti

	IRES	IRAP
A) Differenze temporanee		
Totale differenze temporanee deducibili	310.679	5.344
Totale differenze temporanee imponibili	642.873	104.467
Differenze temporanee nette	332.194	99.123
B) Effetti fiscali		
Fondo imposte differite (anticipate) a inizio esercizio	477.516	96.744
Imposte differite (anticipate) dell'esercizio	(145.322)	2.379
Fondo imposte differite (anticipate) a fine esercizio	332.194	99.123

Dettaglio differenze temporanee deducibili

Descrizione	Importo al termine dell'esercizio precedente	Variazione verificatasi nell'esercizio	Importo al termine dell'esercizio	Aliquota IRES	Effetto fiscale IRES	Aliquota IRAP	Effetto fiscale IRAP
F.do Obsoles. magazz. M.P.	139.458		52.232	24,00	12.536	3,90	2.037
F.do Obsoles. magazz. semilavorati	6.932		36.082	24,00	8.660	3,90	1.407
F.do Obsoles. magazz. P.F.	8.550		48.705	24,00	11.689	3,90	1.899
	216.736		907.479		217.795		

F.do svalutazione crediti			24,00		3,90	-
F.do svalutazione crediti Alpitel	177.796	0	24,00	0	3,90	-
Bonus dipendenti	225.000	250.000	24,00	60.000	3,90	-

Dettaglio differenze temporanee imponibili

Descrizione	Importo al termine dell'esercizio precedente	Variazione verificatasi nell'esercizio	Importo al termine dell'esercizio	Aliquota IRES	Effetto fiscale IRES	Aliquota IRAP	Effetto fiscale IRAP
Fabbricati	2.764.125	(85.488)	2.678.637	24,00	642.873	3,90	104.467

Nota integrativa, rendiconto finanziario

La società ha predisposto il rendiconto finanziario che rappresenta il documento di sintesi che raccorda le variazioni intervenute nel corso dell'esercizio nel patrimonio aziendale con le variazioni nella situazione finanziaria; esso pone in evidenza i valori relativi alle risorse finanziarie di cui l'impresa ha avuto necessità nel corso dell'esercizio nonché i relativi impieghi.

In merito al metodo utilizzato si specifica che la stessa ha adottato, secondo la previsione dell'OIC 10, il metodo indiretto in base al quale il flusso di liquidità è ricostruito rettificando il risultato di esercizio delle componenti non monetarie.

Si segnala che le variazioni di capitale circolante netto sono impattate dagli effetti della fusione fra i quali si riportano i principali:

- Incremento delle partecipazioni pari a Euro 32.368.350
- Incremento dei debiti verso soci pari a Euro 14.100.000
- Incremento dei debiti verso banche pari a Euro 6.000.000
- Incremento dei debiti verso le società intercompany pari a circa Euro 3.000.000
- Incremento dei Ratei Passivi pari a 3.098.618

La cassa finale ricomprende l'effetto della Cassa presente in STL alla data della fusione pari a Euro 145.537.

Nota integrativa, altre informazioni

Di seguito vengono riportate le altre informazioni richieste dal codice civile.

Dati sull'occupazione

Nel seguente prospetto è indicato il livello di occupazione nell'esercizio ripartito per categoria.

	Numero medio
Dirigenti	3
Quadri	13
Impiegati	26
Operai	132
Totale Dipendenti	174

Il livello di occupazione nell'esercizio 2025-26 (Aprile 25- Marzo 26) si è attestato a 174 unità di lavoro.

Come negli anni precedenti, non si è fatto ricorso alla Cassa Integrazioni Guadagni o altre forme di ammortizzatori sociali.

Il numero medio di dipendenti nel corso dell'anno (al 31.03.2026) è stato di 174.

Metallurgica Bresciana aderisce alle disposizioni contrattuali della "CCNL Gomma-Plastica" italiana.

Compensi, anticipazioni e crediti concessi ad amministratori e sindaci e impegni assunti per loro conto

Nel seguente prospetto sono esposte le informazioni richieste dall'art. 2427 n. 16 c.c., precisando che non esistono anticipazioni e crediti e non sono stati assunti impegni per conto dell'organo amministrativo per effetto di garanzie di qualsiasi tipo prestate.

	Amministratori	Sindaci
Compensi	60.000	60.154

Si precisa che, nel corso dell'esercizio in commento, STL Optical Interconnect S.p.A. è stata fusa per incorporazione in Metallurgica Bresciana S.p.A..

In considerazione di quanto sopra, i compensi del Collegio Sindacale relativi all'esercizio in commento includono anche quelli maturati presso la società incorporata, STL Optical Interconnect S.p.A., pari a euro 22.204.

Compensi al revisore legale o società di revisione

Nella seguente tabella sono indicati, suddivisi per tipologia di servizi prestati, i compensi spettanti alla società di revisione.

	Valore
Revisione legale dei conti annuali	41.366
Altri servizi di verifica svolti	7.729
Totale corrispettivi spettanti al revisore legale o alla società di revisione	49.095

Si precisa che, nel corso dell'esercizio in commento, STL Optical Interconnect S.p.A. è stata fusa per incorporazione in Metallurgica Bresciana S.p.A..

In considerazione di quanto sopra, i compensi della Società di Revisione relativi all'esercizio in commento includono anche quelli maturati presso la società incorporata, STL Optical Interconnect S.p.A., pari a euro 6.366.

Categorie di azioni emesse dalla società

Nel seguente prospetto è indicato il numero e il valore nominale delle azioni della società, nonché le eventuali movimentazioni verificatesi durante l'esercizio.

Descrizione	Consistenza iniziale, numero	Consistenza finale, numero
Capitale Sociale	7.000.000	7.000.000

Titoli emessi dalla società

La società non ha emesso alcun titolo o valore simile rientrante nella previsione di cui all'art. 2427 n. 18 codice civile.

Dettagli sugli altri strumenti finanziari emessi dalla società

La società non ha emesso altri strumenti finanziari ai sensi dell'articolo 2346, comma 6, del codice civile.

Impegni, garanzie e passività potenziali non risultanti dallo stato patrimoniale

Al 31-03-2026 esistono i seguenti impegni, garanzie o passività potenziali non risultanti dallo stato patrimoniale, per complessivi EURO 6.484.069, USD 2.176.304:

- Fidejussioni ad altre imprese EURO 6.484.069 di cui Intesa San Paolo per euro 1.008.117; BNL per euro 1.672.325; Unicredit per euro 2.614.103 e BPM per euro 1.189.524;
- Fidejussioni ad altre imprese in USD 2.176.304 di cui Intesa San Paolo USD 1.165.712; Unicredit USD 1.010.592.
- La Società detiene presso i propri magazzini beni di proprietà di clienti, relativi a vendite già perfezionate e temporaneamente custoditi in forza di specifici accordi contrattuali. Alla data di chiusura dell'esercizio il valore di tali beni ammonta a euro 10.296.033.

Informazioni sui patrimoni e i finanziamenti destinati ad uno specifico affare

Patrimoni destinati ad uno specifico affare

Si attesta che alla data di chiusura del bilancio non sussistono patrimoni destinati ad uno specifico affare di cui al n. 20 dell'art. 2427 del codice civile.

Finanziamenti destinati ad uno specifico affare

Si attesta che alla data di chiusura del bilancio non sussistono finanziamenti destinati ad uno specifico affare di cui al n. 21 dell'art. 2427 del codice civile.

Informazioni sulle operazioni con parti correlate

Nel corso dell'esercizio sono state poste in essere operazioni con parti correlate; si tratta di operazioni concluse a condizioni di mercato, pertanto, in base alla normativa vigente, non viene fornita alcuna informazione aggiuntiva.

Informazioni sugli accordi non risultanti dallo stato patrimoniale

Nel corso dell'esercizio non è stato posto in essere alcun accordo non risultante dallo stato patrimoniale.

Informazioni sui fatti di rilievo avvenuti dopo la chiusura dell'esercizio

Alla luce delle evoluzioni politiche legate al conflitto russo-ucraino e israelo-palestinese, si precisa che la Società non possiede asset strategici nei territori attualmente coinvolti dal conflitto e che non sono presenti attività commerciali verso tali regioni.

Sebbene lo scenario potrebbe evolversi ulteriormente, alla luce delle valutazioni attuali, la Società ritiene che sarà in grado, parzialmente, di ribaltare sul cliente finale buona parte dell'incremento dei costi che ne dovessero derivare.

A seguito delle tensioni commerciali originate dalla politica commerciale dell'amministrazione Trump, l'inasprimento dei controlli doganali e l'estensione di dazi su determinate categorie di beni importati dall'Asia, compresa l'India, ha riacceso preoccupazioni tra le imprese manifatturiere europee. La Società sta monitorando attentamente le proprie strategie di approvvigionamento, con particolare attenzione all'impatto su margini, tempi di consegna e sostenibilità dei costi, in coordinamento con il gruppo di appartenenza.

Si precisa, infine, che, successivamente alla chiusura dell'esercizio, la Società ha perfezionato un'operazione di sale and lease back con BNL avente ad oggetto un fabbricato, conseguendo un miglioramento della propria posizione finanziaria.

Imprese che redigono il bilancio dell'insieme più grande/più piccolo di imprese di cui si fa parte in quanto controllata

Nel seguente prospetto, ai sensi dell'art. 2427, numeri 22-quinquies e 22-sexies del codice civile, si riporta il nome e la sede legale dell'impresa che redige il bilancio consolidato, dell'insieme più grande o più piccolo di imprese, di cui l'impresa fa parte in quanto impresa consolidata.

Si osserva che, in data 20 Novembre 2020, la Società è entrata sotto il coordinamento di "Sterlite Technologies LTD" (con sede in India E1, MIDC Industrial Area, Waluj, Aurangabad, Maharashtra).

Informazioni relative agli strumenti finanziari derivati ex art. 2427-bis del Codice Civile

In osservanza di quanto richiesto dall'art. 2427-bis del codice civile, nel rispetto del principio della rappresentazione veritiera e corretta degli impegni aziendali, si forniscono di seguito le opportune informazioni.

- Non sussistono contratti derivati al 31/03/2026.

Prospetto riepilogativo del bilancio della società che esercita l'attività di direzione e coordinamento

Si rende noto che la società appartiene al gruppo STERLITE ed è soggetta all'attività di direzione e coordinamento da parte della società STERLITE TECHNOLOGIES LIMITED di cui nelle successive tabelle si riportano i dati dell'ultimo bilancio depositato.

STERLITE TECHNOLOGIES LIMITED

STANDALONE BALANCE SHEET AS AT MARCH 31, 2024

CIN- L31300PN2000PLC202408

(All amounts are in crores, unless otherwise stated)

	Notes	31 March 2024	31 March 2023
Assets			
I. Non-current assets			
Property, plant & equipment	4	1.827	1.944
Capital work-in-progress	4	16	55
Other intangible assets	5	21	23
Financial assets			
(i) Investments	6	335	387
(ii) Loans	8	577	437
(iii) Other financial assets	9	5	15
Deferred tax assets (net)	23A	24	-
Other non-current assets	10	74	44
Total non-current assets		2.879	2.905

II. Current assets

Inventories	11	323	410
Financial assets			
(i) Investments	12	35	40
(ii) Trade receivables	7	1.807	2.154
(iii) Cash and cash equivalents	13	184	138
(iv) Other bank balances	14	63	57
(v) Loans	8	0	0
(vi) Other financial assets	9	148	120
Contract assets	10	1.199	1.373
Other current assets	10	358	403
		4.117	4.695
Assets classified as held for sale	15	-	28

Total current assets		4.117	4.723
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Total assets		6.996	7.628
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Equity and Liabilities**Equity**

Equity share capital	16	80	80
Other equity	17	1.641	1.804
Total equity		1.721	1.884

Liabilities**I. Non-current liabilities**

Financial liabilities			
(i) Borrowings	18	531	678
(ii) Lease liabilities	4	53	50
(iii) Other financial liabilities	19	4	10
Employee benefit obligations	24	19	14
Provisions	21	0	0
Deferred tax liabilities (net)	23A	-	44

Total non-current liabilities		607	796
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II. Current liabilities

Financial liabilities			
(i) Borrowings	18	1.788	2.291
(ii) Advances under advance payment and sales agreement (APSA)	51	207	-
(iii) Lease liabilities	4	21	30
(iv) Trade payables	20		
(A) total outstanding dues of micro and small enterprises (refer note 39)		167	312
(B) total outstanding dues of creditors other than micro and small enterprises		2.110	1.774
(v) Other financial liabilities	19	81	225
Contract liabilities	22	205	163

Employee benefit obligations	24	20	27
Provisions	21	36	66
Other current liabilities	22	33	59
Total current liabilities		4.668	4.947
Liabilities directly associated with assets classified as held for sale	15	-	1
Total liabilities		5.275	5.744
Total equity & liabilities		6.996	7.628

STERLITE TECHNOLOGIES LIMITED**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024****CIN- L31300PN2000PLC202408**

(All amounts are in crores, unless otherwise stated)

	Notes	31 March 2024	31 March 2023
Continuing Operations			
Revenue from operations	25	3.952	5.356
Other income	26	173	175
Total income (I)		4.125	5.531
Expenses			
Cost of raw materials and components consumed	27	1.906	2.502
Purchase of stock-in-trade		302	175
(Increase) / decrease in inventories of finished goods, work-in-progress and stock-in-trade	27	63	72
Employee benefits expense	28	346	477
Net impairment losses on financial and contract assets	44	51	72
Other expenses	29	1.155	1.317
Total expense (II)		3.823	4.615
Earnings before interest, tax, depreciation and amortisation (EBITDA) (I) - (II)		302	916
Depreciation and amortisation expense	30	197	203
Finance costs	31	294	280
Profit/(loss) before tax from continuing operations		(189)	433
Tax expense/(credit):	32		
Current tax		25	102
Deferred tax		(71)	(4)
Total tax expense/(credit)		(46)	98
Profit/(loss) for the year from continuing operations		(143)	# 335
Profit/(loss) after tax for the year from discontinued operations	15	16	(260)
Profit/(loss) for the year (A)		(127)	75
<u>Other comprehensive income/(loss)</u>			
Items that may be reclassified to profit or loss in subsequent periods:			
Net movement on cash flow hedges		10	(37)
Income tax effect on the above		(3)	9

Net other comprehensive income/(loss) to be reclassified to profit or loss in 7 subsequent periods		(28)
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Items that will not to be reclassified to profit or loss in subsequent periods:

Remeasurements of defined employee benefits plans	3	4
Income tax effect on the above	(1)	# (1)

Net other comprehensive income not to be reclassified to profit or loss in 2 subsequent periods		3
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Other comprehensive income/(loss) for the year, net of tax (B)	9	(25)
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Total comprehensive income for the year (A+B)	(118)	50
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Total comprehensive income arises from:

Continuing operations	(134)	310
Discontinued operations	16	(260)

Earnings/(loss) per equity share (Amounts in) (Face value 2 34 per share)

Basic

From continuing operations	(3,58)	8,42
From discontinued operations	0,41	(6,53)
From continuing and discontinued operations	(3,17)	1,89

Diluted

From continuing operations	(3,58)	8,41
From discontinued operations	0,41	(6,53)
From continuing and discontinued operations	(3,17)	1,88

Proposta di destinazione degli utili o di copertura delle perdite

Signori Soci,

alla luce di quanto sopra esposto, l'organo amministrativo Vi propone di approvare il Bilancio relativo all'esercizio sociale chiuso il 31/03/2026 e di destinare il risultato di esercizio alla Riserva Straordinaria.

Nota integrativa, parte finale

Signori Soci,

Vi confermiamo che il presente bilancio, composto da stato patrimoniale, conto economico, rendiconto finanziario e nota integrativa rappresenta in modo veritiero e corretto la situazione patrimoniale e finanziaria della società, nonché il risultato economico dell'esercizio e corrisponde alle scritture contabili. Vi invitiamo pertanto ad approvare il progetto di bilancio al 31 /03/2026 unitamente con la proposta di destinazione del risultato d'esercizio, così come predisposto dall'organo amministrativo.

Per il Consiglio di Amministrazione,

L'Amministratore Delegato

Luca Facchinetti

METALLURGICA BRESCIANA SPA a socio unico

Sede legale: VIA G. MARCONI 31 DELLO (BS)
Iscritta al Registro Imprese della CCIAA DI BRESCIA
C.F. e numero iscrizione: 02132320173
Iscritta al R.E.A. della CCIAA DI BRESCIA n. 306081
Capitale Sociale sottoscritto € 7.000.000,00
Partita IVA: 02132320173

Relazione sulla gestione

Bilancio Ordinario al 31/03/2026

Signori Azionisti,

il bilancio relativo all'esercizio sociale che sottoponiamo alla Vostra approvazione riflette fedelmente la posizione della Società e si chiude con un utile di € 3.717.973 comprensivo di: i) indennità di fine rapporto lavorativo di € 413.449, ii) ammortamenti e svalutazioni per € 2.667.275, iii) imposte correnti per € 1.653.102, imposte differite e anticipate per € 52.366.

Il quadro macroeconomico

Prosegue l'espansione dell'economia globale, ma l'elevata incertezza grava sulle prospettive

Nel terzo trimestre del 2025 l'economia statunitense ha continuato a crescere in misura marcata. Come nella prima metà dell'anno, gli investimenti in tecnologie legate all'intelligenza artificiale hanno fornito un significativo contributo, alimentando al contempo il commercio internazionale. Il vigore degli scambi globali ha sospinto l'attività economica in Cina, in un contesto di debolezza della domanda interna. L'OCSE prefigura per il 2026 un lieve indebolimento della crescita mondiale, sulla quale pesano i rischi al ribasso connessi con le tensioni commerciali e geopolitiche e con possibili correzioni sui mercati finanziari nel settore tecnologico.

Nei mesi estivi il PIL dell'area ha lievemente accelerato, con andamenti molto eterogenei tra i principali paesi. Secondo nostre valutazioni, il prodotto è aumentato in misura moderata in autunno, sostenuto in particolare dal nuovo incremento dell'attività nei servizi. Lo scorso dicembre gli esperti dell'Eurosistema hanno rivisto al rialzo le proiezioni di crescita del PIL dell'area, all'1,2 per cento nell'anno in corso e all'1,4 nel biennio 2027-28. L'inflazione al consumo, che nella media del 2025 si è collocata al 2,1 per cento, è prevista in lieve diminuzione sia nel 2026 sia nel 2027, per poi riportarsi al 2,0 per cento nel 2028.

Nelle riunioni di ottobre e di dicembre il Consiglio direttivo della BCE ha lasciato invariati i tassi ufficiali. Tra agosto e novembre il costo del credito è rimasto stazionario. La dinamica dei prestiti al settore produttivo ha riflesso una domanda ancora debole e si è mantenuta stabile; si è invece rafforzata la crescita dei finanziamenti alle famiglie, soprattutto per l'acquisto di immobili.

Nel terzo trimestre il PIL dell'Italia è leggermente aumentato, per effetto del deciso rialzo delle esportazioni e dell'espansione degli investimenti, che hanno beneficiato degli incentivi fiscali e delle altre misure connesse con il PNRR. I consumi delle famiglie sono cresciuti in misura contenuta, risentendo di attese ancora sfavorevoli sull'evoluzione del quadro economico internazionale. Sulla base delle nostre valutazioni, nel quarto trimestre l'attività economica ha continuato a espandersi moderatamente, sospinta dal settore dei servizi, soprattutto quelli destinati alle imprese, e da un recupero nell'industria. Le prospettive per la manifattura restano incerte, anche per l'intensificarsi della concorrenza cinese in diversi comparti. Nelle nostre proiezioni elaborate in dicembre, si prefigura una crescita del prodotto dello 0,6 per cento nel 2026, che si rafforzerebbe nel biennio 2027-28.

Dopo la contrazione nei mesi primaverili, le esportazioni in volume sono tornate ad aumentare nel terzo trimestre, anche per effetto di alcuni andamenti settoriali straordinari. Tra luglio e settembre l'avanzo di conto corrente della bilancia dei pagamenti è rimasto elevato, grazie all'evoluzione favorevole dei saldi dei beni e dei redditi da capitale. Nel bimestre ottobre-novembre le vendite all'estero, al netto di alcune componenti molto volatili, si sono stabilizzate. Sono proseguiti, a un ritmo più contenuto, gli acquisti netti di titoli pubblici italiani da parte degli investitori esteri. La posizione creditoria netta sull'estero si è ampliata.

Il numero di occupati è tornato a salire nei mesi autunnali. Il tasso di disoccupazione si è ulteriormente ridotto; quello di partecipazione al mercato del lavoro è diminuito tra i giovani. Nel settore privato non agricolo le retribuzioni hanno continuato a espandersi in misura contenuta, leggermente al di sopra dell'inflazione.

Nel quarto trimestre l'inflazione si è collocata su livelli bassi nel confronto con l'area dell'euro, per la crescita più moderata dei prezzi dei servizi e per il calo più pronunciato di quelli dell'energia. L'inflazione al netto delle componenti più volatili è scesa al di sotto del 2 per cento. Le pressioni all'origine continuano ad attenuarsi. Secondo le nostre proiezioni elaborate nel mese di dicembre, l'inflazione al consumo scenderà all'1,4 per cento nel 2026, dall'1,7 dello scorso anno; risalirà gradualmente nel biennio successivo, portandosi su valori prossimi al 2 per cento nella media del 2028, riflettendo il temporaneo aumento della componente energetica dovuto all'introduzione della normativa europea ETS2.

In autunno il costo della raccolta bancaria e i tassi sui prestiti si sono mantenuti sostanzialmente invariati. I finanziamenti alle famiglie e alle imprese hanno accelerato. Tra i settori di attività economica, si è rafforzata l'espansione del credito alle aziende dei servizi ed è tornata positiva la dinamica dei prestiti nelle costruzioni; si è attenuata la flessione nella manifattura. Secondo la rilevazione condotta presso gli intermediari italiani tra la fine di settembre e l'inizio di ottobre nell'ambito dell'indagine sul credito bancario nell'area dell'euro, nel terzo trimestre sono rimasti immutati sia i criteri di offerta sia le condizioni applicate sui prestiti alle imprese.

Sulla base delle informazioni più recenti, nel 2025 in rapporto al PIL l'indebitamento netto si sarebbe ridotto e il debito pubblico sarebbe invece cresciuto. La legge di bilancio approvata lo scorso dicembre lascia invariato il disavanzo nel 2026 rispetto alla legislazione previgente e lo aumenta di 0,3 punti percentuali di PIL in media all'anno nel biennio successivo.

L'azienda

Metallurgica Bresciana S.p.A., società industriale di diritto italiano è stata istituita, nell'attuale forma societaria, nel 1987 anno in cui fu trasformata in Società per Azioni dall'allora vigente Società a responsabilità limitata che, a sua volta, trovò origine dalla trasformazione della precedente società in nome collettivo (1° aprile 1968).

Metallurgica Bresciana S.p.A. svolge l'attività di produzione e di commercio di cavi elettrici speciali e cavi in fibra ottica.

Si segnala che, in data 20 luglio 2018, il capitale sociale della Società è stato totalmente acquisito da Sterlite Technologies S.P.A.; Sterlite Technologies S.P.A. era controllata da Sterlite Technologies LTD - INDIA.

In data 23 novembre 2020 la Società Metallurgica Bresciana ha incorporato, mediante atto di fusione inversa, la società Sterlite Technologies S.p.A.; di conseguenza la Società Metallurgica Bresciana è direttamente controllata dalla Società Sterlite Technologies LTD con sede in India.

Durante l'esercizio in commento, STL Optical Interconnect S.p.A. è stata fusa per incorporazione in Metallurgica Bresciana S.p.A..

Il posizionamento della Società nel settore e le sue operazioni

Metallurgica Bresciana S.p.A. è uno dei principali player italiani nel mercato dei cavi elettrici speciali e cavi in fibra ottica.

Parte del Gruppo Sterlite Technologies Ltd, leader mondiale nel settore delle reti dati e telecomunicazioni, ha potuto consolidare ulteriormente la sua posizione di produttore europeo tramite investimenti mirati volti alla crescita dei volumi e allo sviluppo della competitività.

Fatti di particolare rilievo

Il plant italiano, come da programma della Sterlite Technologies LTD, è a tutti gli effetti partner del gruppo per lo sviluppo del mercato europeo. Tra i principali mercati serviti dall'Italia segnaliamo la Francia, l'Inghilterra, il Portogallo e la Germania.

Per quanto riguarda i cavi in rame, nel settore ferroviario, confermiamo il mantenimento e il consolidamento della posizione nel settore rivolta in particolare al mercato italiano. Hitachi rimane il cliente di punta, assieme a RFI che nel luglio 2022 ha assegnato una commessa triennale con impegni confermati anche per il prossimo anno fiscale.

Si segnala inoltre l'avvenuta fusione fra Metallurgica Bresciana SpA e STL Optical Interconnect S.p.A.. Considerato che sia la società incorporanda sia la società incorporante erano interamente detenute dal medesimo socio unico, Sterlite Technologies LTD, all'operazione di fusione è stata applicata, per quanto compatibile, la disciplina della procedura semplificata prevista dall'art. 2505 del Codice civile. Ai fini dell'imputazione nel bilancio della società incorporante delle operazioni relative alla società incorporanda, nonché ai fini contabili e fiscali, anche ai sensi dell'art. 172, comma 9, del D.P.R. 917/1986, gli effetti della fusione sono stati retrodatati all'inizio dell'esercizio sociale in corso alla data di efficacia civilistica della fusione (ossia al 01/04/2025), coincidente con l'ultima delle iscrizioni previste dall'art. 2504-bis del Codice civile.

Tendenze future prevedibili nel settore

Nel corso dell'ultimo trimestre dell'esercizio fiscale in questione, con l'aspettativa che il trend continui almeno per il primo semestre del prossimo esercizio, il settore della fibra ottica è stato caratterizzato da significativi rincari e da un mercato fortemente inflattivo.

Tuttavia, i nostri rapporti consolidati e l'alto livello di servizio prestato ci permettono di assorbire gradualmente l'impatto dei maggiori costi della materia prima e rassicurare i clienti.

Questo posizionamento basato sul valore ci consentirà di difendere le nostre quote di mercato e di spingere verso un'ulteriore espansione commerciale, puntando in via prioritaria, oltre che sul mantenimento delle quote di mercato domestico anche sull'export in particolare verso la Germania.

Attività di direzione e coordinamento

Ai sensi del comma 5 dell'art. 2497-bis del Codice civile sottolineiamo che la Società appartiene, direttamente, al gruppo "Sterlite Technologies LTD" con sede in India ed è soggetta alla direzione e al coordinamento della Società "Sterlite Technologies LTD".

Situazione patrimoniale e finanziaria

Al fine di una migliore comprensione della situazione patrimoniale e finanziaria della società, si fornisce di seguito un prospetto di riclassificazione dello Stato Patrimoniale.

Stato Patrimoniale Attivo

Voce	Esercizio 2026	%	Esercizio 2025	%	Variaz. assoluta	Variaz. %
CAPITALE CIRCOLANTE	37.060.115	39,86 %	43.268.832	65,45 %	(6.208.717)	(14,35) %
Liquidità immediate	2.086.962	2,24 %	9.383.784	14,19 %	(7.296.822)	(77,76) %
Disponibilità liquide	2.086.962	2,24 %	9.383.784	14,19 %	(7.296.822)	(77,76) %
Liquidità differite	18.421.341	19,81 %	15.995.396	24,20 %	2.425.945	15,17 %

Voce	Esercizio 2026	%	Esercizio 2025	%	Variaz. assoluta	Variaz. %
Crediti verso soci						
Crediti dell'Attivo Circolante a breve termine	18.327.042	19,71 %	15.782.197	23,87 %	2.544.845	16,12 %
Crediti immobilizzati a breve termine	20.731	0,02 %	20.731	0,03 %		
Attività finanziarie						
Ratei e risconti attivi	73.568	0,08 %	192.468	0,29 %	(118.900)	(61,78) %
Rimanenze	16.551.812	17,80 %	17.889.652	27,06 %	(1.337.840)	(7,48) %
IMMOBILIZZAZIONI	55.913.811	60,14 %	22.839.645	34,55 %	33.074.166	144,81 %
Immobilizzazioni immateriali	3.404.021	3,66 %	4.008.267	6,06 %	(604.246)	(15,07) %
Immobilizzazioni materiali	19.822.486	21,32 %	18.642.573	28,20 %	1.179.913	6,33 %
Immobilizzazioni finanziarie	32.371.281	34,82 %	2.931		32.368.350	1.104.344,93 %
Crediti dell'Attivo Circolante a m/l termine	316.023	0,34 %	185.874	0,28 %	130.149	70,02 %
TOTALE IMPIEGHI	92.973.926	100,00 %	66.108.477	100,00 %	26.865.449	40,64 %

Stato Patrimoniale Passivo

Voce	Esercizio 2026	%	Esercizio 2025	%	Variaz. assolute	Variaz. %
CAPITALE DI TERZI	54.849.199	58,99 %	32.743.037	49,53 %	22.106.162	67,51 %
Passività correnti	32.799.058	35,28 %	30.882.118	46,71 %	1.916.940	6,21 %
Debiti a breve termine	29.652.307	31,89 %	30.805.413	46,60 %	(1.153.106)	(3,74) %
Ratei e risconti passivi	3.146.751	3,38 %	76.705	0,12 %	3.070.046	4.002,41 %
Passività consolidate	22.050.141	23,72 %	1.860.919	2,81 %	20.189.222	1.084,91 %
Debiti a m/l termine	20.699.311	22,26 %	450.218	0,68 %	20.249.093	4.497,62 %
Fondi per rischi e oneri	1.001.281	1,08 %	1.024.791	1,55 %	(23.510)	(2,29) %
TFR	349.549	0,38 %	385.910	0,58 %	(36.361)	(9,42) %
CAPITALE PROPRIO	38.124.727	41,01 %	33.365.440	50,47 %	4.759.287	14,26 %
Capitale sociale	7.000.000	7,53 %	7.000.000	10,59 %		
Riserve	26.365.437	28,36 %	19.189.355	29,03 %	7.176.082	37,40 %
Utili (perdite) portati a nuovo	1.041.317	1,12 %			1.041.317	
Utile (perdita) dell'esercizio	3.717.973	4,00 %	7.176.085	10,86 %	(3.458.112)	(48,19) %
TOTALE FONTI	92.973.926	100,00 %	66.108.477	100,00 %	26.865.449	40,64 %

Principali indicatori della situazione patrimoniale e finanziaria

Sulla base della precedente riclassificazione, vengono calcolati i seguenti indicatori di bilancio:

INDICE	Esercizio 2026	Esercizio 2025	Variazioni %
Copertura delle immobilizzazioni			
= A) Patrimonio netto / Immobilizzazioni	68,18 %	146,09 %	(53,33) %
L'indice viene utilizzato per valutare l'equilibrio fra capitale proprio e investimenti fissi dell'impresa			
Banche su circolante			
= D.4) Debiti verso banche / Capitale circolante	25,65 %	5,11 %	401,96 %
L'indice misura il grado di copertura del capitale circolante attraverso l'utilizzo di fonti di finanziamento bancario			
Indice di indebitamento			
= [TOT.PASSIVO - A) Patrimonio netto] / A) Patrimonio netto	1,44	0,98	46,94 %
L'indice esprime il rapporto fra il capitale di terzi e il totale del capitale proprio			
Quoziente di indebitamento finanziario			
= [D.1) Debiti per obbligazioni + D.2) Debiti per obbligazioni convertibili + D.3) Debiti verso soci per finanziamenti + D.4) Debiti verso banche + D.5) Debiti verso altri finanziatori + D.8) Debiti rappresentati da titoli di credito + D.9) Debiti verso imprese controllate + D.10) Debiti verso imprese collegate + D.11) Debiti verso imprese controllanti + D.11-bis) Debiti verso imprese sottoposte al controllo delle controllanti] / A) Patrimonio Netto	0,79	0,50	58,00 %
L'indice misura il rapporto tra il ricorso al capitale finanziamento (capitale di terzi, ottenuto a titolo oneroso e soggetto a restituzione) e il ricorso ai mezzi propri dell'azienda			
Mezzi propri su capitale investito			
= A) Patrimonio netto / TOT. ATTIVO	41,01 %	50,47 %	(18,74) %
L'indice misura il grado di patrimonializzazione dell'impresa e conseguentemente la sua indipendenza finanziaria da finanziamenti di terzi			
Oneri finanziari su fatturato			
= C.17) Interessi e altri oneri finanziari (quota ordinaria) / A.1) Ricavi delle vendite e delle prestazioni (quota ordinaria)	2,76 %	1,92 %	43,75 %
L'indice esprime il rapporto tra gli oneri finanziari ed il fatturato dell'azienda			
Indice di disponibilità			
= [A) Crediti verso soci per versamenti ancora dovuti + B.III.2) Crediti (entro l'esercizio successivo) + C.I) Rimanenze + Immobilizzazioni materiali destinate alla vendita + C.II) Crediti (entro l'esercizio successivo) + C.III) Attività finanziarie che non costituiscono immobilizzazioni + C.IV) Disponibilità liquide + D) Ratei e risconti] / [D)	112,99 %	140,11 %	(19,36) %

INDICE	Esercizio 2026	Esercizio 2025	Variazioni %
Debiti (entro l'esercizio successivo) + E) Ratei e risconti]			
L'indice misura la capacità dell'azienda di far fronte ai debiti correnti con i crediti correnti intesi in senso lato (incluso quindi il magazzino)			
Margine di struttura primario			
= [A) Patrimonio Netto - (B) Immobilizzazioni - B.III.2) Crediti (entro l'esercizio successivo) + C.II Crediti (oltre l'esercizio successivo)]	(17.473.061,00)	10.711.669,00	(263,12) %
E' costituito dalla differenza tra il Capitale Netto e le Immobilizzazioni nette. Esprime, in valore assoluto, la capacità dell'impresa di coprire con mezzi propri gli investimenti in immobilizzazioni.			
Indice di copertura primario			
= [A) Patrimonio Netto] / [B) Immobilizzazioni - B.III.2) Crediti (entro l'esercizio successivo) + C.II Crediti (oltre l'esercizio successivo)]	0,69	1,47	(53,06) %
E' costituito dal rapporto fra il Capitale Netto e le immobilizzazioni nette. Esprime, in valore relativo, la quota di immobilizzazioni coperta con mezzi propri.			
Margine di struttura secondario			
= [A) Patrimonio Netto + B) Fondi per rischi e oneri + C) Trattamento di fine rapporto di lavoro subordinato + D) Debiti (oltre l'esercizio successivo)] - [B) Immobilizzazioni - B.III.2) Crediti (entro l'esercizio successivo) + C.II Crediti (oltre l'esercizio successivo)]	4.577.080,00	12.572.588,00	(63,59) %
E' costituito dalla differenza fra il Capitale Consolidato (Capitale Netto più Debiti a lungo termine) e le immobilizzazioni. Esprime, in valore assoluto, la capacità dell'impresa di coprire con fonti consolidate gli investimenti in immobilizzazioni.			
Indice di copertura secondario			
= [A) Patrimonio Netto + B) Fondi per rischi e oneri + C) Trattamento di fine rapporto di lavoro subordinato + D) Debiti (oltre l'esercizio successivo)] / [B) Immobilizzazioni - B.III.2) Crediti (entro l'esercizio successivo) + C.II Crediti (oltre l'esercizio successivo)]	1,08	1,55	(30,32) %
E' costituito dal rapporto fra il Capitale Consolidato e le immobilizzazioni nette. Esprime, in valore relativo, la quota di immobilizzazioni coperta con fonti consolidate.			
Capitale circolante netto			
= [A) Crediti verso soci per versamenti ancora dovuti + B.III.2) Crediti (entro l'esercizio successivo) + C.I) Rimanenze + Immobilizzazioni materiali destinate alla vendita + C.II) Crediti (entro l'esercizio successivo) + C.III) Attività finanziarie che non costituiscono immobilizzazioni + C.IV) Disponibilità liquide + D) Ratei e risconti] - [D)	4.261.057,00	12.386.714,00	(65,60) %

INDICE	Esercizio 2026	Esercizio 2025	Variazioni %
Debiti (entro l'esercizio successivo) + E) Ratei e risconti]			
E' costituito dalla differenza fra il Capitale circolante lordo e le passività correnti. Esprime in valore assoluto la capacità dell'impresa di fronteggiare gli impegni a breve con le disponibilità esistenti			
Margine di tesoreria primario			
= [A) Crediti verso soci per versamenti ancora dovuti + B.III.2) Crediti (entro l'esercizio successivo) + Immobilizzazioni materiali destinate alla vendita + C.II) Crediti (entro l'esercizio successivo) + C.III) Attività finanziarie che non costituiscono immobilizzazioni + C.IV) Disponibilità liquide + D) Ratei e risconti] - [D) Debiti (entro l'esercizio successivo) + E) Ratei e risconti]	(12.290.755,00)	(5.502.938,00)	(123,35) %
E' costituito dalla differenza in valore assoluto fra liquidità immediate e differite e le passività correnti. Esprime la capacità dell'impresa di far fronte agli impegni correnti con le proprie liquidità			
Indice di tesoreria primario			
= [A) Crediti verso soci per versamenti ancora dovuti + B.III.2) Crediti (entro l'esercizio successivo) + Immobilizzazioni materiali destinate alla vendita + C.II) Crediti (entro l'esercizio successivo) + C.III) Attività finanziarie che non costituiscono immobilizzazioni + C.IV) Disponibilità liquide + D) Ratei e risconti] / [D) Debiti (entro l'esercizio successivo) + E) Ratei e risconti]	62,53 %	82,18 %	(23,91) %
L'indice misura la capacità dell'azienda di far fronte ai debiti correnti con le liquidità rappresentate da risorse monetarie liquide o da crediti a breve termine			

Situazione economica

Per meglio comprendere il risultato della gestione della società, si fornisce di seguito un prospetto di riclassificazione del Conto Economico.

Conto Economico

Voce	Esercizio 2026	%	Esercizio 2025	%	Variaz. assolute	Variaz. %
VALORE DELLA PRODUZIONE	90.095.481	100,00 %	96.794.585	100,00 %	(6.699.104)	(6,92) %
- Consumi di materie prime	49.861.379	55,34 %	58.769.442	60,72 %	(8.908.063)	(15,16) %
- Spese generali	14.688.774	16,30 %	10.376.645	10,72 %	4.312.129	41,56 %
VALORE AGGIUNTO	25.545.328	28,35 %	27.648.498	28,56 %	(2.103.170)	(7,61) %
- Altri ricavi	141.522	0,16 %	85.673	0,09 %	55.849	65,19 %

Voce	Esercizio 2026	%	Esercizio 2025	%	Variaz. assolute	Variaz. %
- Costo del personale	12.952.212	14,38 %	11.809.167	12,20 %	1.143.045	9,68 %
- Accantonamenti	46.374	0,05 %			46.374	
MARGINE OPERATIVO LORDO	12.405.220	13,77 %	15.753.658	16,28 %	(3.348.438)	(21,25) %
- Ammortamenti e svalutazioni	2.907.275	3,23 %	2.747.616	2,84 %	159.659	5,81 %
RISULTATO OPERATIVO CARATTERISTICO (Margine Operativo Netto)	9.497.945	10,54 %	13.006.042	13,44 %	(3.508.097)	(26,97) %
+ Altri ricavi e proventi	141.522	0,16 %	85.673	0,09 %	55.849	65,19 %
- Oneri diversi di gestione	1.833.988	2,04 %	898.847	0,93 %	935.141	104,04 %
REDDITO ANTE GESTIONE FINANZIARIA	7.805.479	8,66 %	12.192.868	12,60 %	(4.387.389)	(35,98) %
+ Proventi finanziari	4.464		10.883	0,01 %	(6.419)	(58,98) %
+ Utili e perdite su cambi	(3.583)		(3.239)		(344)	(10,62) %
RISULTATO OPERATIVO (Margine Corrente ante oneri finanziari)	7.806.360	8,66 %	12.200.512	12,60 %	(4.394.152)	(36,02) %
+ Oneri finanziari	(2.534.025)	(2,81) %	(1.801.378)	(1,86) %	(732.647)	(40,67) %
REDDITO ANTE GESTIONE STRAORDINARIA (Margine corrente)	5.272.335	5,85 %	10.399.134	10,74 %	(5.126.799)	(49,30) %
+ Rettifiche di valore di attività finanziarie	46.374	0,05 %			46.374	
+ Proventi e oneri straordinari						
REDDITO ANTE IMPOSTE	5.318.709	5,90 %	10.399.134	10,74 %	(5.080.425)	(48,85) %
- Imposte sul reddito dell'esercizio	1.600.736	1,78 %	3.223.049	3,33 %	(1.622.313)	(50,33) %
REDDITO NETTO	3.717.973	4,13 %	7.176.085	7,41 %	(3.458.112)	(48,19) %

Principali indicatori della situazione economica

Sulla base della precedente riclassificazione, vengono calcolati i seguenti indicatori di bilancio:

INDICE	Esercizio 2026	Esercizio 2025	Variazioni %
R.O.E.			
= 21) Utile (perdita) dell'esercizio / A) Patrimonio netto	9,75 %	21,51 %	(54,67) %
L'indice misura la redditività del capitale proprio investito nell'impresa			
R.O.I.			
= [[A) Valore della produzione (quota ordinaria) - A.5) Altri ricavi e proventi (quota ordinaria)] - [B) Costi della produzione (quota ordinaria) - B.14) Oneri diversi di gestione (quota ordinaria) - B.10) Ammortamenti e svalutazioni (quota ordinaria)] - [B.10) Ammortamenti e svalutazioni (quota ordinaria)]]] / TOT. ATTIVO	10,22 %	19,67 %	(48,04) %

INDICE	Esercizio 2026	Esercizio 2025	Variazioni %
L'indice misura la redditività e l'efficienza del capitale investito rispetto all'operatività aziendale caratteristica			
R.O.S.			
= [A) Valore della produzione (quota ordinaria) - B) Costi della produzione (quota ordinaria)] / A.1) Ricavi delle vendite e delle prestazioni (quota ordinaria)	8,52 %	12,97 %	(34,31) %
L'indice misura la capacità reddituale dell'impresa di generare profitti dalle vendite ovvero il reddito operativo realizzato per ogni unità di ricavo			
R.O.A.			
= [A) Valore della produzione (quota ordinaria) - B) Costi della produzione (quota ordinaria)] / TOT. ATTIVO	8,40 %	18,44 %	(54,45) %
L'indice misura la redditività del capitale investito con riferimento al risultato ante gestione finanziaria			
E.B.I.T. NORMALIZZATO			
= [A) Valore della produzione (quota ordinaria) - B) Costi della produzione (quota ordinaria) + C.15) Proventi da partecipazioni (quota ordinaria) + C.16) Altri proventi finanziari (quota ordinaria) + C.17-bis) Utili e perdite su cambi (quota ordinaria) + D) Rettifiche di valore di attività e passività finanziarie (quota ordinaria)]	7.852.734,00	12.200.512,00	(35,64) %
E' il margine reddituale che misura il risultato d'esercizio senza tener conto delle componenti straordinarie e degli oneri finanziari. Include il risultato dell'area accessoria e dell'area finanziaria, al netto degli oneri finanziari.			
E.B.I.T. INTEGRALE			
= [A) Valore della produzione - B) Costi della produzione + C.15) Proventi da partecipazioni + C.16) Altri proventi finanziari + C.17-bis) Utili e perdite su cambi + D) Rettifiche di valore di attività e passività finanziarie	7.852.734,00	12.200.512,00	(35,64) %
E' il margine reddituale che misura il risultato d'esercizio tenendo conto del risultato dell'area accessoria, dell'area finanziaria (con esclusione degli oneri finanziari) e dell'area straordinaria.			

Informazioni ex art 2428 C.C.

Legalmente, la società non è coinvolta in controversie che potrebbero comportare ipotetici rischi legali significativi o altri rischi.

Principali rischi e incertezze a cui è esposta la società

Ai sensi del secondo comma, punto 6-bis, dell'art. 2428 del Codice civile, si possiamo osservare Nessuno dei debitori della Società rappresenta un possibile rischio di credito per la Società; in ogni caso, il fondo svalutazione crediti iscritto in bilancio è allocato per un importo più che sufficiente a coprire eventuali situazioni problematiche oggi non prevedibili.

Per quanto riguarda le politiche e le scelte in base alle quali viene gestito il rischio di liquidità, al momento dell'assunzione degli ordini e durante l'esecuzione di tali servizi, i pagamenti ottenuti dai clienti generano saldi finanziari positivi per la Società.

Principali indicatori non finanziari

Ai sensi del secondo comma dell'art. 2428 del Codice Civile, si attesta che, per l'attività specifica svolta e per una migliore comprensione della situazione della società, dell'andamento e del risultato della gestione, non si ritiene rilevante l'esposizione di indicatori non finanziari.

Informativa sull'ambiente

La Società rispetta tutte le leggi ambientali applicabili ed è certificata dal 2007 ISO 14001.

Informativa sul personale

Al fine di comprendere meglio la situazione dell'azienda e l'andamento della gestione, vengono fornite alcune informazioni riguardanti la gestione del personale.

Il livello di occupazione nell'esercizio 2025-26 (Aprile 25 - Marzo 26) si è attestato a 174 unità di lavoro (3 dirigenti; 13 quadri intermedi; 26 impiegati; 132 maestranze).

Come negli anni precedenti, non si è fatto ricorso alla Cassa Integrazioni Guadagni o altre forme di ammortizzatori sociali. Metallurgica Bresciana aderisce alle disposizioni contrattuali della "CCNL Gomma-Plastica" italiana.

1) Attività di ricerca e sviluppo

Al fine di soddisfare (e quando possibile prevenire) le richieste di nuovi prodotti e materiali, è stata effettuata una continua attività di analisi delle richieste del mercato durante tutto l'anno. Lo scopo di questa attività è garantire ai clienti la conformità ai requisiti richiesti.

Per quanto riguarda il settore ferroviario, la Società ha svolto tutte le attività necessarie per ottenere la conformità tecnica richiesta dai clienti relativa ai cavi al fine di rendere gli stessi conformi alle nuove specifiche tecniche richieste dalla normativa.

A seguito del processo di integrazione con STERLITE GROUP abbiamo ottenuto le qualifiche con importanti operatori europei di TLC.

Inoltre, i cavi per applicazioni ferroviarie e i cavi in fibra ottica sono stati fabbricati e certificati, da enti terzi, al fine di soddisfare i requisiti della Direttiva Europea 305/2011 (CPR). Per la produzione di questi cavi CPR sono stati studiati e testati nuovi materiali al fine di ottenere la conformità riferite alle attitudini in presenza di fuoco. Al fine di poter eseguire tutti i test presso il nostro laboratorio, abbiamo ottenuto, sempre da Ente terzo, la certificazione per la nostra attrezzatura completa e pertinente. In modo particolare, il conseguimento dei CPR su specifiche matricole del mondo RFI ci hanno aperte le porte ad una fetta di mercato che prima ci era preclusa con la possibilità di concludere contratti a medio termine che dovrebbero garantire significativi aumenti di fatturato nel settore rame.

Per quanto riguarda il Sistema Qualità, sia le certificazioni ISO che IRIS sono state ottenute in conformità con le nuove revisioni di questi due Standard.

2) Rapporti con imprese controllate, collegate, controllanti

Per quanto riguarda il disposto di cui al punto 2) del terzo comma dell'art. 2428 del Codice civile, si precisa che la società detiene partecipazioni societarie così come riportato in Nota integrativa, cui si rimanda per un maggior approfondimento. In particolare, si segnala che alla data di chiusura del bilancio i rapporti esistenti con le suddette società possono essere riassunti come segue:

Crediti verso le consociate iscritti nell'Attivo Circolante

Descrizione	Esercizio 2026	Esercizio 2025	Variazione assoluta
verso imprese collegate	1.776.994	987.428	789.566
verso controllanti	1.904.067	2.012.188	108.121-
Totale	3.681.061	2.999.616	681.445

Debiti e finanziamenti passivi verso le consociate

Descrizione	Esercizio 2026	Esercizio 2025	Variazione assoluta
debiti verso imprese controllate	15.186	-	15.186
debiti verso imprese collegate	370.163	875.809	505.646-
debiti verso controllanti	3.122.631	13.489.744	10.367.113-
Totale	3.507.980	14.365.553	10.857.573-

3) Azioni proprie

Ai sensi degli artt. 2435bis e 2428 del Codice civile, si precisa che la società, alla data di chiusura dell'esercizio, non possedeva azioni proprie né acquistate e/o vendute nel corso dell'esercizio.

4) Azioni/quote della società controllante

Ai sensi dell'art. 2435-bis e art. 2428, comma 3 nn. 3 e 4 del Codice civile, si precisa che la società, nel corso dell'esercizio, non ha posseduto azioni o quote della società controllante.

5) Fatti di rilievo intervenuti dopo la chiusura dell'esercizio

Alla luce delle evoluzioni politiche legate al conflitto russo-ucraino e israelo-palestinese, si precisa che la Società non possiede asset strategici nei territori attualmente coinvolti dal conflitto e che non sono presenti attività commerciali verso tali regioni.

Sebbene lo scenario potrebbe evolversi ulteriormente, alla luce delle valutazioni attuali, la Società ritiene che sarà in grado, parzialmente, di ribaltare sul cliente finale buona parte dell'incremento dei costi che ne dovessero derivare.

A seguito delle tensioni commerciali originate dalla politica commerciale dell'amministrazione Trump, l'inasprimento dei controlli doganali e l'estensione di dazi su determinate categorie di beni importati dall'Asia, compresa l'India, ha riacceso preoccupazioni tra le imprese manifatturiere europee. La Società sta monitorando attentamente le proprie strategie di approvvigionamento, con particolare attenzione all'impatto su margini, tempi di consegna e sostenibilità dei costi, in coordinamento con il gruppo di appartenenza.

Si precisa, infine, che, successivamente alla chiusura dell'esercizio, la Società ha perfezionato un'operazione di sale and lease back con BNL avente ad oggetto un fabbricato, conseguendo un miglioramento della propria posizione finanziaria.

6) Evoluzione prevedibile della gestione

Anche per il prossimo anno è previsto un ragionevole aumento del fatturato e un ragionevole aumento della presenza nel mercato dei cavi, sia in rame che quelli in fibra ottica.

Prosegue il piano di investimenti del gruppo che prevede l'ammodernamento di alcune linee e l'ottimizzazione di alcuni processi produttivi, con l'obiettivo di incrementare i volumi e migliorare la competitività del prodotto.

6bis) Uso di strumenti finanziari rilevanti per la valutazione della situazione patrimoniale e finanziaria e del risultato economico dell'esercizio

Non sussistono contratti derivati al 31/03/2026.

Conclusioni

Signori Soci,

proponiamo all'Assemblea degli Azionisti di approvare il Bilancio, la Nota integrativa e la destinazione del risultato dell'esercizio come indicato nella suddetta.

Concludiamo la nostra relazione sottolineando come i risultati sopra descritti siano stati possibili grazie al contributo fondamentale di tutti i collaboratori, fortemente impegnati nell'attività; a loro va il plauso del Consiglio di amministrazione.

Desideriamo altresì ringraziare tutte le funzioni della Società che hanno collaborato sinergicamente allo sviluppo delle attività, supportando con grande efficacia e specializzazione le strutture operative.

Un doveroso ringraziamento va ai membri del Collegio Sindacale per lo scrupoloso e costante controllo sulla regolarità amministrativa, gestionale e dell'operatività aziendale ed al Revisore Legale Pricewaterhouse & Coopers S.p.A. per il supporto operato nel controllo contabile, alla controllante Sterlite Technologies LTD per il supporto strategico nell'attività operativa e gestionale.

Il Consiglio di Amministrazione

Luca Facchinetti

Ajay Jhanjhari

Binod Balachandran

Jiangsu Sterlite Fiber Technology Co., Ltd.
Audit Report
Year 2025



南通新高峰会计师事务所（普通合伙）

NANTONG XINGAOFENG CERTIFIED PUBLIC ACCOUNTANTS,GP

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AUDIT REPORT

TGKS(2026) No.A013

To the shareholders of Jiangsu Sterlite Fiber Technology Co., Ltd.

I. Audit opinion

We have audited the financial statements prepared by Jiangsu Sterlite Fiber Technology Co., Ltd., comprising the balance sheet as at December 31, 2025, and the income statement, owner's equity changes statement and cash flow statement, and notes to the financial statements.

In our opinion, the financial statements of the Company present fairly, in all material respects the financial position of the Company as of December 31 2025, and its financial performance and cash flows for the year then ended in accordance with the Accounting Standards for Enterprise of the People's Republic of China.

II. Basis for audit opinion

We conducted our audit in accordance with Independent Audit Standards promulgated by the Chinese Institute of Certified Public Accountants. In the paragraph "Responsibility of CPA", we shall detailed explain the corresponding responsibilities under the standards. We are independent with the engaged client, and fully abide by professional ethics during our job.

III. Responsibility of company's management

The preparation and fairly disclosure of the financial statements are the responsibility of the company's management. These responsibilities include: preparing & fairly disclosing the financial statements in accordance with Accounting Standard for Business Enterprises of the People's Republic of China;



Designing, implementing & maintaining of the internal control system related with the preparation of the financial statements to avoid any frauds & misstatement.

The management is responsible for the assessing & disclosure of the going –concern issue assumption of the company, unless the liquidation of the company is determined by no other choice.

The government level is responsible for the supervising of the whole reporting process.

IV. Responsibility of CPA

Our target is to express an opinion on the financial statement based on our audit. Those standards require that we plan and perform the audit to ensure there is no misstatement materially affecting the presentation of the net assets, financial position and results of operations in the financial statements in accordance with the applicable financial reporting of framework and are detected with reasonable assurance. But the reasonable assurance is not ensure that all the material misstatements could be fully identified by our audit procedure. If the individual misstatement (maybe from fraud or errors) aggregated materially affect the financial statement or economic decision, then, the misstatement should be identified.

During our audit process, the professional judgment and suspects shall be held. The details can be found as followings:

- (1). Identify & assess the material misstatements which are resulted from fraud & error , design and conduct the corresponding audit procedures to collect complete and appropriate evidence as the opinion basis. Due to the fraud may involve with collaboration , forgery , knowingly omissions , false statement or override of internal control system, the potential risk from fraud is higher than the risk resulted from the errors;
- (2). Understanding the related internal control system and taken into account in the determination of appropriate audit process, but the purpose is not to give the opinion on the effectiveness of the internal control system;
- (3). Assessing the appropriateness of the accounting policy applied by the management and evaluating the rationality of the accounting estimates & disclosure;



(4). Conclusion of the appropriateness for the going concern assumption provided by the management.

Audit evidence shall be collected for the possible material uncertainty issues or may affect the going-concern conclusion of the company. If the uncertainty conclusion reached, the corresponding disclosure should be brought for the attention to the report users; otherwise, the modified opinion shall be expressed if the disclosure is not sufficient. Our audit conclusion is based on the information collected end at the reporting date, but the future items or events may affect the going concern assumption of the company.

(5). Evaluating the overall presentation of the financial statement, including the structure & contents and the judgment whether the related transactions and business activities are fairly presented.

Communications with governance have been conducted, including the audit scope, time plan, audit findings and the defects & weaknesses of the internal control system identified during our audit.

NANTONG XINGAOFENG CERTIFIED PUBLIC ACCOUNTANTS,GP
(Stamp)



Certified Public Accountant of China CPA Yu Dong

(Signature and stamp)



Certified Public Accountant of China CPA Zhang Yulin

(Signature and stamp)



China · Nantong

February 03, 2026



BALANCE SHEET

Prepared by: Jiangsu Sterlite Fiber Technology Co., Ltd.

Dec. 31, 2025

Monetary Unit: RMB Yuan

ASSETS	REMAINING AT END OF YEAR	REMAINING AT BEG. OF YEAR	LIABILITIES AND OWNER'S EQUITY	REMAINING AT END OF YEAR	REMAINING AT BEG. OF YEAR
CIRCULATING ASSETS:			CIRCULATING LIABILITIES		
Monetary funds	18,012,807.69	7,199,305.42	Short-term loans	49,351,766.98	33,687,858.25
Trading financial debt			Derivative financial liabilities		
Notes receivable			Notes payable	26,142,613.55	14,055,111.69
Accounts receivable	67,638,784.46	21,724,320.21	Accounts payable	44,757,848.50	72,592,566.41
Accounts prepayments	20,852,775.94	18,043,722.81	Advance receipts		
Interest receivable			Contract liability	290,341.87	13,206,793.44
Dividends receivable			Accrued staff's payroll	173,863.16	454,611.00
Other receivable	42,500.00	54,940,681.90	Taxes and expenses payable	273,193.77	245,596.35
Inventories	31,620,133.52	40,185,685.30	Interest payable	11,271,496.65	7,664,586.09
Un-circulating assets maturing within one year			Dividends payable	33,715,500.00	33,715,500.00
Other circulating assets	1,965,409.78	1,954,413.42	Amount other accrued payable	35,617,619.85	49,514,497.15
TOTAL CIRCULATING ASSETS	140,132,411.39	144,048,129.06	Related payable(loan)	70,288,000.00	71,884,000.00
UN-CIRCULATING ASSETS:			Un-circulating liabilities due within one year		
Financial assets of sales supply-able			Other circulating liabilities	-	382.54
Investment from keeping to maturity			TOTAL CIRCULATING LIABILITIES	271,882,244.33	297,021,502.92
Long-term receivable			UN-CIRCULATING LIABILITIES:		
Long-term investment in stock ownership			Long-term loans		
Investment real estate			Bond payable		
Fixed assets	221,346,143.64	239,725,478.59	Long-term payables	4,324,500.00	4,324,500.00
Construction in progress	-	551,327.43	Estimated liabilities		
Engineering material			Deferred income	1,889,489.79	2,914,759.83
Liquidation of the fixed assets			Deferral income-tax debt		
Productive living things assets			Other un-circulating liabilities		
Oil and gas assets			TOTAL UN-CIRCULATING LIABILITIES	6,213,989.79	7,239,259.83
Intangible assets	8,009,776.88	8,146,286.02	TOTAL LIABILITIES	278,096,234.12	304,260,762.75
Development expenditure			OWNER'S EQUITY		
Business reputation			Paid-in capital	168,436,015.19	168,436,015.19
Long-term prepaid expense			Capital surplus		
Assets in deferred-income-tax	4,368,733.69	4,368,733.69	Less: Shares in stock		
Other Un-circulating assets			Surplus reserves	27,202,610.23	27,202,610.23
			Undistributed profit	-99,877,793.94	-103,059,433.38
TOTAL UN-CIRCULATING ASSETS	233,724,654.21	252,791,825.73	TOTAL OWNER'S EQUITY	95,760,831.48	92,579,192.04
SUM TOTAL ASSETS	373,857,065.60	396,839,954.79	SUM TOTAL LIABILITIES AND OWNER'S EQUITY	373,857,065.60	396,839,954.79

Appendix II

Income Statements

Prepared by: Jiangsu Sterlite Fiber Technology Co., Ltd. Year 2025

Monetary Unit: RMB Yuan

ITEM	AMOUNT OF CURRENT YEAR	AMOUNT OF LAST YEAR
I. TOTAL OPERATING INCOME	176,148,395.96	120,578,979.40
Including: Operating income	176,148,395.96	120,578,979.40
Including: Income from main operation	175,101,137.71	117,996,552.21
Income from other operation	1,047,258.25	2,582,427.19
Interest income		
Earned from insurance charge		
Payment for service charge and commission fee		
II. TOTAL OPERATION COST	198,297,080.47	158,773,536.26
Including: Operation cost	186,210,972.38	126,151,636.41
Including: Cost of main operation	186,210,972.38	126,151,636.41
Other business payment		
Main operation tax & additional expenses	901,738.59	870,210.65
Sales expense	3,174,369.59	4,720,806.26
General & administrative expense	5,962,761.81	9,580,914.71
R & D expense account	7,415,955.67	6,232,685.02
Financial expense	1,119,318.70	5,632,853.96
Losses from depreciation of assets	-6,488,036.27	5,584,429.25
Other		
Add: Gain form fair value charge (deficit, using "-")		
Investment income (deficit, using "-")		
Income from disposal of assets(deficit, using "-")		
Remittance gain and loss (deficit, using "-")		
Other income(deficit, using "-")	1,338,427.43	1,025,270.04
III. OPERATING PROFITS (deficit, using "-")	-20,810,257.08	-37,169,286.82
Add: Non-operating income	24,030,526.48	15,538,865.01
Less: Non-operating expenditure	38,629.96	238,859.39
Including: Disposal loss from un-circulating assets		
IV. SUM OF PROFIT (deficit, using "-")	3,181,639.44	-21,869,281.20
Less: Expenses for income tax		
V. NET PROFIT (deficit, using "-")	3,181,639.44	-21,869,281.20



Appendix III

Cash Flow Sheet

Prepared by: Jiangsu Sterlite Fiber Technology Co., Ltd.

Year 2025

Monetary Unit: RMB Yuan

ITEM	SUM
I. CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from sale of goods or rendering of services	182,858,798.22
Refunds of taxes	13,663,418.66
Other cash received relating to the operating activities	285,222.26
Sub-Total Cash Inflows of Operating Activities	196,807,439.14
Cash paid for goods and services	170,477,576.08
Cash paid to and on behalf of employees	14,692,632.20
Paid all types of taxes	1,001,481.81
Other cash paid to relating to operating activities	14,865,868.87
Sub-Total Cash Outflows of Operating Activities	201,037,558.96
Net Cash Flows from Operating Activities	-4,230,119.82
II. CASH FLOWS FROM INVESTMENT ACTIVITIES	
Cash received from return of investments	
Cash received from earning of investments	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	
Net cash received from disposal of sub-company and other operating body	
Other cash received relating to investment activities	
Sub-Total of Cash Inflows of Investing Activities	-
Cash paid to acquire fixed assets, intangible assets and other long-term assets	1,475,105.29
Cash paid to investments	
Net cash received from sub-company and other operating body	
Other cash paid relating to investing activities	
Sub-Total of Cash Outflows of Investing Activities	1,475,105.29
Net cash flows from investing activities	-1,475,105.29
III. CASH FLOWS FROM FINANCING ACTIVITIES	
Cash received from the absorption of investments	
Cash received from borrowing	71,700,700.62
Other cash received relating to financing activities	
Sub-Total Cash Inflows of Financing Activities	71,700,700.62
Cash repayments Of amounts borrowed	56,070,204.97
Cash paid for distribution of dividends, profits or interests	1,767,453.03
Other cash paid relating to the financing activities	
Sub-Total Cash Outflows of Financing Activities	57,837,658.00
Net cash flows from financing activities	13,863,042.62
IV. EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	-1,091,440.79
V. NET INCREASE IN CASH AND CASH EQUIVALENTS	7,066,376.72
Add: Cash & remaining of cash equivalents at beginning of the period	2,841,222.63
VI. CASH & CASH EQUIVALENTS REMAINING AT END OF THE PERIOD	9,907,599.35

Appendix IV



Owner's Equity Changes Statement

Prepared by: Jiangsu Sterlite Fiber Technology Co., Ltd.

Year 2025

Monetary Unit: RMB Yuan

ITEM	AMOUNT
I. REMAINING AT END OF LAST YEAR	92,579,192.04
Add: Changes in accounting policy	
Correct to last period	
II. REMAINING AT BEGINNING OF CURRENT YEAR	92,579,192.04
III. AMOUNT CHANGES OF CURRENT YEAR (decrement, using "-")	3,181,639.44
(I). NET INCOME	3,181,639.44
(II). GAIN AND LOSS OF DIRECTLY INTO OWNER'S EQUITY	
Fair value charges net amount from the financial assets of sales supply-able	
Amount influence from other owner's equity of the investee under equity method	
Amount of income-tax influence charged into owner's equity	
Others	
SUB TOTAL	3,181,639.44
(III). INCREASE OR DECREASE CAPITAL BY OWNERS	
Owner's capital	
Amount of shares payment into owner's equity	
Others	
(IV). PROFIT DISTRIBUTION	-
Withdrew surplus	
Profit distributed to owners (or stock holder)	-
Other	
(V). INTERNAL TRANSFERING OF OWNER'S EQUITY	
Capital surplus splitting capital (or capital stock)	
Surplus splitting capital (or capital stock)	
Deficit coverage by surplus	
Other	
IV. REMAINING AT END OF THE CURRENT YEAR	95,760,831.48

Jiangsu Sterlite Fiber Technology Co., Ltd.

Notes to the Financial Statements

For the Year Ended 31st December, 2025

(All Amounts are in RMB unless otherwise stated)

I . GENERAL INFORMATION

Jiangsu Sterlite Fiber Technology Co., Ltd. (original name: Jiangsu Sterlite Tongguang Fiber Co., Ltd., the “Company” hereafter) is a Joint Venture Company set up by M/s Sterlite Global Ventures (Mauritius) Ltd., a wholly owned subsidiary of M/s Sterlite Technologies Ltd, India and M/s Jiangsu Tongguang Communication Co., Ltd., China according to the approval letter [2011] No 8384 issued by the People’s Government of Jiangsu Province. The Company was registered with Nantong Haimen Administration Bureau of Industry and Commerce on January 19th, 2011 with the business license numbered 320684400011561. On June 27, 2018 it got the business license of a unified social code 91320684567766496K changed and issued by Haimen Administrative Approval Bureau. The Company’s Legal Representative is Mr. Ankit Agarwal. The Company’s approved business scope includes optical fiber technology consulting, development, design, manufacturing of optical fibers and optical fiber related products and sale of self-manufactured products. Optical fiber, optical fiber preform, and fiber optic cable products, wholesale, import and export and commission agency (excluding auction) of optical fiber, optical fiber preform, optical fiber cable and related products. The registered capital of the Company is USD 16.50 Million (i.e. RMB 103.84 million) same as the actual capital. M/s Sterlite Global Ventures (Mauritius) Ltd. has contributed USD 12.375 Million, accounting for 75% of the capital infused till now and M/s Jiangsu Tongguang Communication Co., Ltd., has contributed USD 4.125 Million, accounting for 25% of the capital infused till now. On 20th March 2014, Company changed the registered capital as RMB 103,836,015.19 equaled with USD 16.50 Million.

According to the resolution of the board of directors of the company on March 28, 2018, the registered capital of the company is increased by undistributed profits of RMB 64.60 million yuan, of which RMB 48.45 million yuan is invested by Sterlite Global Ventures (Mauritius) Ltd., and RMB 16.15 million yuan is invested by Jiangsu Tongguang Communication Co., Ltd., The

registered capital and paid-in capital after that are RMB 168,436,015.19 yuan.

On June 28, 2022, the original shareholder of the company, Jiangsu Tongguang Communication Co., Ltd., signed the Equity Transfer Agreement with Sterlite (Shanghai) Trading Co., Ltd., and transferred all 25% of the company's equity to Sterlite (Shanghai) Trading Co., Ltd.. After this equity transfer, Sterlite Global Ventures (Mauritius) Ltd. contributed 126,325,605.14 yuan, accounting for 75%, and Sterlite (Shanghai) Trading Co., Ltd. contributed 42,110,410.05 yuan, accounting for 25%.

After completing the equity transfer, the legal representative of the company was changed to Yang Yajun. The company completed the above change registration procedures at the Market Supervision and Administration Bureau of Haimen District, Nantong City on November 22, 2022, and obtained a new business license with certificate number of 320684000202211220004.

On December 5, 2022, the company name was changed to Jiangsu Sterlite Fiber Technology Co., Ltd., The company type was changed from a limited liability company (Sino-foreign joint venture) to a limited liability company (foreign-invested, non-wholly-owned). The company completed the above change registration procedures at the Market Supervision and Administration Bureau of Haimen District, Nantong City on December 5, 2022, and obtained a new business license with certificate number of 320684000202212050001.

According to the resolution of the shareholders' meeting on September 16, 2023, the company's legal representative was changed to Biradar Balaji Laxman, The company completed the above change registration procedures at the Market Supervision and Administration Bureau of Haimen District, Nantong City on October 23, 2023, and obtained a new business license with certificate number of 320684000202310230003.

II. BASIS OF PREPARATION

The Financial Statement is prepared on the basis of the Going Concern Principle.

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

Accounting System and Accounting Standards Adopted

The financial statements have been prepared in accordance with the Accounting Standards for

Business Enterprises and Accounting System for Business Enterprises of the People's Republic of China and other supplementary regulations.

Accounting Year

The Company has adopted the calendar year as its accounting year, i.e. from 1st, January to 31st December.

Recording Currency

The recording currency of the Company is the Renminbi (RMB).

Basis of Accounting and Principle of Measurement

The Company has adopted the accrual basis of accounting and uses the historical cost convention as the principle of measurement.

Foreign Currency Translation

Transactions denominated in foreign currencies (currencies other than the recording currency) are converted into Renminbi at the applicable rate of exchange ("market exchange rate") prevailing at the end of the last month. Monetary assets and liabilities denominated in foreign currencies are converted in to Renminbi at the market exchange rate prevailing at the balance sheet date. Exchange gains or losses are dealt with as finance costs, except for those attributable to foreign currency borrowings that have been used specifically for the construction of fixed assets before the assets are ready for their intended use, which are capitalized as part of the fixed asset costs.

Cash Equivalents

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Accounts receivable and bad debt reserves

The provision method of bad debts:

The company's bad debt losses is using allowance method of accounting. When bad debt losses are occurred, the corresponding provision for bad debts is written off with approval of Board and relevant management authorities.

The provision for bad debts method and ratio:

The provision for bad debts is made based on a combination of specific identification of assessments of probability and extent of loss referring to special accounts receivable, and the company should make provision of bad debts respectively. Specific accrual ratios are as follows:

<u>Term overdue</u>	<u>Proportion of bad debt preparation for accounts receivable (%)</u>	<u>Proportion of bad debt preparation for other receivable (%)</u>
Within 1 year	-	-
1-2years	10	10
2-3years	20	20
3-5years	50	50
More than 5 years	100	100

Inventories

(1) Inventory category: inventories include raw materials, inventory of goods, work in progress, finished goods and so on. Cost of raw materials, components and stores and spares is determined on a weighted average basis.

(2) The valuation method of acquisition and use: inventories are recorded by using the standard costing method when acquiring inventories. The cost of products includes standard costing and the differences between the standard costing and actual cost.

(3) The inventory system: the company is using the perpetual inventory system.

(4) Provisions for deduction of the inventories value and methods: the inventory is valued at the lower of its cost or its net realizable value. The inventory cost is higher than its net realizable value and provision for decline in value of inventory is credited to current profit and loss.

(5) Work-in-progress and finished goods are valued at lower of cost and net realizable value. cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity.

(6) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Fixed Assets and Depreciation

(1) Criteria of fixed assets

Fixed assets are the tangible assets in higher unit value. They are defined as the production of goods, the provision of services and the lease or management used for more than one year.

(2) Measurement of fixed assets

Fixed assets are recorded at cost on acquisition. The acquisition cost includes purchase price,

import taxes, transportation costs, insurance costs and other related costs that are necessary for the fixed assets being ready for their intended use.

(3) Depreciation of fixed assets

Depreciation is provided to write off the cost of each category of fixed assets over their estimated useful lives from the month after they are put into use, using the straight-line method. The estimated residual value, useful life and annual depreciation rate of each category of fixed assets are as follows:

<u>Category of fixed assets</u>	<u>Residual value</u>	<u>Useful life</u>	<u>Annual depreciation rate</u>
Electronic Equipment	10%	5 years	18%
Houses and buildings	10%	20years	4.5%
Machinery	10%	10-15years	9%-6%
Office furniture	10%	5 years	18%
Production equipment	10%	5 years	18%

(4) Measurement of subsequent expenditures on fixed assets

Subsequent expenditures on fixed assets for major reconstruction, expansion, improvement and renovation are capitalized as a part of fixed assets cost when it is probable that future economic benefits in excess of the original assessment of performance will flow to the Company, such as extension of the useful lives of the fixed assets, substantial improvement of product quality, or substantial reduction in product cost. Capitalized expenditures arising from major reconstruction, expansion and improvement are depreciated using the straight-line method over the remaining useful lives of the fixed assets. The increased cost of the fixed assets is limited to their recoverable amount.

Subsequent expenditures on fixed assets except for the aforementioned are expensed as incurred. Capitalized expenditures arising from the renovation of fixed assets are depreciated on a reasonable basis over the shorter period of interval between the current renovation to the next and the expected remaining useful life of the renovated fixed assets.

(5) Measurement of fixed assets at the balance sheet date and impairment provision

Fixed assets are measured at the lower of carrying amount and recoverable amount at the balance sheet date. When the recoverable amount of fixed assets is lower than the carrying amount, due to factors such as continuous decline in market price, technological obsolescence, damages or long-time idleness, impairment provision for fixed assets is determined on an item-by-item basis at the excessive part of the carrying amount over the recoverable amount. For fixed assets that meet the conditions for full impairment provision, the impairment provision is determined at the full carrying amount of fixed assets on an item-by-item basis.

Construction in progress

(1) Construction in progress is measured at actual cost. The actual cost is determined specifically as follows:

A. Contracted projects under construction are recorded at the sum of construction price, installation cost, and capitalized interest expense, amortization of premium or discount, and foreign currency exchange differences that are relating to specific borrowings for financing the construction.

B. Self-built projects under construction are recorded at the sum of construction materials used, raw materials used and related non-deductible input value-added taxes, goods in stock used and related taxes and levies, cost of various services provided by the Company's auxiliary production departments, and capitalized interest expense, amortization of premium or discount, and foreign currency exchange differences that are relating to specific borrowings for financing the construction.

(2) Construction in progress is measured at the lower of the carrying amount and the recoverable amount. Impairment provision is made for construction in progress if there exists evidence that the value of construction in progress has declined.

Borrowing costs

(1) Recognition of borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized. The other costs are charged to the Profit & Loss Account. Borrowing costs include interests, ancillary costs, and foreign currency exchange differences incurred in connection with borrowing. Except borrowing costs relating to specific borrowings obtained for the acquisition or construction of fixed assets are capitalized as costs of the fixed assets as certain conditions are met, other borrowing costs are expensed as incurred.

(2) Capitalization period of borrowing costs

A. The capitalization of borrowing costs commences as the following three conditions are met: (a) the capital expenditures are incurred; (b) the borrowing costs are incurred; (c) the acquisition or construction activities have commenced to enable the assets to be ready for their intended use.

B. The capitalization of borrowing costs should be suspended during the periods when the

acquisition or construction activities are abnormally interrupted and the interruption period is more than three consecutive months; the borrowing costs are incurred during the period until the acquisition or construction activities are resumed.

C. The capitalization of borrowing costs ceases when the assets being acquired or constructed are ready for their intended use. Borrowing costs incurred thereafter should be recognized as expense in the period in which they are incurred.

(3) Capitalization amount of borrowing costs

The capitalized borrowing costs for each accounting period are determined by using the weighted average amount of accumulated expenditures incurred in that period for the acquisition or construction of fixed assets and the capitalization rate of the borrowings. The procedures are in accordance with the Accounting Standards for Business Enterprises—Borrowing Costs.

Government grants

(1) Types of government grants

Government grants are transfers of monetary assets or non-monetary assets from the government to the company at no consideration except for the capital contribution from the government as an investor in the company. Government grants are divided into asset related government grants and income related Government grants according to the nature of the subsidy objects specified in the relevant government documents.

If the government document does not clearly specify the subsidy object, the company classifies the government subsidy as asset related or income related based on whether it is used for acquisition and construction or forms long-term assets in other ways.

(2) Recognition of Government grants

A government grant is recognized when there is reasonable assurance that the grant will be received and that the company will comply with the conditions attaching to the grant.

If a government grant is in the form of a transfer of a monetary asset, it is measured at the amount that is received or receivable. If a government grant is in the form of a transfer of a non-monetary asset, it is measured at its fair value.

(3) Accounting treatment of Government grants

A government grant related to an asset is recognized initially as deferred income and amortized to

profit or loss in the same period according to a reasonable, systematic approach by instalments over the useful life of the asset. A government grant related to income that compensates the Company for expenses or losses to be incurred in the subsequent periods is recognized initially as deferred income and recognized in profit or loss in the same period in which the cost expenses or losses are recognized. A government grant that compensates the Company for cost expenses or losses incurred is recognized in profit or loss immediately.

A government related to the company's daily activities is recognized in other income according to the essence of economic business. A government irrelevant to the company's daily activities is recognized in non operating income and expenditure.

Enterprise and local income taxes

The Company adopts the balance sheet debt method to calculate the enterprise income tax.

IV. THE ACCOMPANYING NOTES ARE PART OF THE FINANCIAL STATEMENTS

1. MONETARY FUNDS

ITEMS	31/12/2025	31/12/2024
	RMB	RMB
Cash at Hand	-	-
Cash on Bank	9,907,599.35	2,841,222.63
Others(Deposit)	8,105,208.34	4,358,082.79
Total	18,012,807.69	7,199,305.42

2. ACCOUNTS RECEIVABLES

	31/12/2025			31/12/2024		
	<u>Amount</u>	<u>Proporti</u>	<u>Bad Debt</u>	<u>Amount</u>	<u>Proporti</u>	<u>Bad Debt</u>
	RMB	on	Provision	RMB	on	Provision
Within 1 year	67,405,581.72	99.66	-	21,724,320.21	100.00	-
1-2years	233,202.74	0.34	-	-	-	-
Total	67,638,784.46	100.00	-	21,724,320.21	100.00	-

Major items of accounts receivable:

Customer names	Ending balance	Character
Sterlite Technologies Limited	23,986,394.07	Payment for goods
Sterlite Technologies Limited (ERF)	-213,768.57	Payment for goods
Sterlite (Shanghai) Trading Company	18,162,197.30	Payment for goods
Sterlite (Shanghai) Trading Company (ERF)	-	Payment for goods
STERLITE TECH CABLES SOLUTIONS LIMITED	15,074,077.20	Payment for goods

3. ACCOUNTS PREPAYMENTS

ITEMS	31/12/2025			31/12/2024		
	<u>Amount</u>	<u>Proportion</u>	<u>Bad Debt Provision</u>	<u>Amount</u>	<u>Proportion</u>	<u>Bad Debt Provision</u>
	RMB	%	RMB	RMB	%	RMB
Within 1 year	3,043,848.53	14.60	-	3,487,670.38	19.33	-
1-2years	16,975,334.36	81.41	-	72,798.00	0.40	-
2-3years	-	-	-	-	-	-
over 3 years	833,593.05	3.99	-	14,483,254.43	80.27	-
Total	20,852,775.94	100.00	-	18,043,722.81	100.00	-

4. OTHER RECEIVABLES

	31/12/2025			31/12/2024		
	<u>Amount</u>	<u>Proportion</u>	<u>Bad Debt Provision</u>	<u>Amount</u>	<u>Proportion</u>	<u>Bad Debt Provision</u>
	RMB	%	RMB	RMB	%	RMB
Within1 year	42,500.00	100.00	-	54,940,681.90	100.00	-
Total	42,500.00	100.00	-	54,940,681.90	100.00	-

Major items of other receivables:

Customer names	Opening balance	Ending balance	Character
Sterlite Technologies Limited(STL)	-	54,514,369.24	Local transfer price margin adjust
Sterlite Technologies Limited(STL) (ERF)	-	416,512.66	Local transfer price margin adjust
WUHAN YUNJINGFEI OPTICAL FIBER	37,500.00		Payment for goods

5. INVENTORIES

ITEMS	31/12/2025	31/12/2024
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	RMB	RMB
Raw materials	12,878,397.89	21,253,663.61
Provision for raw materials	-3,096,347.00	-2,362,703.55
Materials in Transit	429,974.60	143,358.00
Provision for Materials in Transit	-	-
Goods in Transit	19,073,776.08	22,559,462.89
Provision for Goods in Transit	-	-10,030,997.55
Goods in Process	2,260,593.00	2,564,713.63
Provision for Goods in Process	-975,219.00	-908,606.00
Finished Goods	4,377,075.52	7,493,195.53
Provision for Finished Goods	-3,328,117.57	-585,412.74
Wastage	-	59,011.48-
Provision for Wastage	-	-
Total	31,620,133.52	40,185,685.30

6. OTHER CURRENT ASSETS

ITEMS	31/12/2025	31/12/2024
	RMB	RMB
Transfer- out of input VAT	1,339,030.78	1,794,950.42
Prepaid expense	626,379.00	159,463.00
Total	1,965,409.78	1,954,413.42

7. FIXED ASSETS

	<u>Building</u>	<u>Machinery</u>	<u>Electronic</u>	<u>Office</u>	<u>Production</u>	<u>Total</u>
	RMB	RMB	RMB	RMB	RMB	RMB
Cost						
1/1/2025	75,271,506.83	379,575,480.02	2,269,743.60	736,725.80	2,559,626.94	460,413,083.19
Additions	-	10,142,578.90	374,089.28	9,800.00	17,256.63	10,543,724.81
Disposals	-	-	-	-	-	-
12/31/2025	75,271,506.83	389,939,607.59	2,295,630.06	753,561.19	2,588,534.06	470,848,839.73
Accumulated Depreciation						
1/1/2025	28,391,659.66	188,025,930.74	1,610,644.40	655,146.21	2,294,589.99	220,977,971.00
Add	3,396,617.93	25,331,797.16	141,457.84	4,459.83	8,893.55	28,883,226.31

	<u>Building</u>	<u>Machinery</u>	<u>Electronic</u>	<u>Office</u>	<u>Production</u>	<u>Total</u>
	<u>RMB</u>	<u>RMB</u>	<u>RMB</u>	<u>RMB</u>	<u>RMB</u>	<u>RMB</u>
Less	-	-	358,501.22-	-	-	358,501.22-
31/12/2025	31,788,277.59	213,357,727.90	1,393,601.02	659,606.04	2,303,483.54	249,502,696.09

Net book value

1/1/2025	46,879,847.17	191,771,097.95	709,231.05	88,614.98	276,687.44	239,725,478.59
31/12/2025	43,483,229.24	176,581,879.69	902,029.04	93,955.15	285,050.52	221,346,143.64

8. CONSTRUCTION IN PROGRESS

<u>Items</u>	<u>31/12/2024</u>	<u>Add</u>	<u>Less</u>	<u>31/12/2025</u>
	<u>RMB</u>	<u>RMB</u>	<u>RMB</u>	<u>RMB</u>
Business Capex	551,327.43	10,860,781.07	11,412,108.50	-
Total	551,327.43	10,860,781.07	11,412,108.50	-

9. INTANGIBLE ASSETS

<u>Items</u>	<u>31/12/2024</u>	<u>Additions</u>	<u>Amortization</u>	<u>31/12/2025</u>
	<u>RMB</u>	<u>RMB</u>	<u>RMB</u>	<u>RMB</u>
Land-use right	7,968,106.60	-	199,842.87	7,768,263.73
Software	178,179.42	80,773.08	17,439.35	241,513.15
Total	8,146,286.02	80,773.08	217,282.22	8,009,776.88

10. ASSETS IN DEFERRED-INCOME-TAX

(1) Deferred tax assets have been recognized	31/12/2025	31/12/2024
	<u>RMB</u>	<u>RMB</u>
Recoverable loss	4,368,733.69	4,368,733.69
Total	4,368,733.69	4,368,733.69
(2) Deductible temporary difference	31/12/2025	31/12/2024
	<u>RMB</u>	<u>RMB</u>
Recoverable loss	29,124,891.28	29,124,891.28
Total	29,124,891.28	29,124,891.28

11. SHORT-TERM BORROWINGS

NATURE	31/12/2025	31/12/2024
	RMB	RMB
Unsecured loan	36,632,059.43	5,000,000.00
Secured loan	12,593,100.00	28,594,663.78
Accrued Interest	126,607.55	93,194.47
Total	49,351,766.98	33,687,858.25

NOTES:

(1)Secured phase 1、 phase 2 、 phase 3 Land and building .The estimated value is RMB 35M ,get RMB 30M Credit limit from China Merchants Bank from 19th Jan 2025-18th Jan 2026.

(2)Secured phase 4 Land and building .The estimated value is RMB 10m ,get RMB 10m Credit limit from Industrial and Commercial Bank of China from 18th June 2025-18th June 2026.

(3) Get USD 5M Credit limit from CTBC Bank Co., Ltd. from 9th Oct 2025-15th Apr 2026.

12. NOTES PAYABLE

ITEMS	31/12/2025	31/12/2024
	RMB	RMB
Bank Acceptance Bill	26,142,613.55	14,055,111.69
Total	26,142,613.55	14,055,111.69

13. ACCOUNTS PAYABLES

ITEMS	31/12/2025		31/12/2024	
	<u>Amount</u>	<u>Proportion</u>	<u>Amount</u>	<u>Proportion</u>
	RMB	%	RMB	%
Within 1 year	18,930,492.90	42.29	21,124,473.47	29.10
1-2 years	25,494,424.02	56.96	29,132,639.72	40.13
2-3 years	18,032.50	0.05	38,032.50	0.05
over 3 years	314,899.08	0.70	22,297,420.72	30.72
Total	44,757,848.50	100.00	72,592,566.41	100.00

Major items of accounts payable:

Vendor names	Ending balance
Sterlite Technologies Limited(STL)	30,877,416.46
Sterlite Technologies Limited(STL) (ERF)	-205,758.61

14. CONTRACT LIABILITY

ITEMS	31/12/2025	31/12/2024
	RMB	RMB
Advances on sales	290,341.87	13,206,793.44
Total	290,341.87	13,206,793.44
Major items of contract liability:		
Customer names	Ending balance	
Shanghai Lisheng .	290,341.87	

15. ACCRUED STAFF'S PAYROLL

ITEMS	31/12/2025	31/12/2024
	RMB	RMB
Wages payable	173,863.16	454,611.00
Severance packages	-	-
Total	173,863.16	454,611.00

16. TAXES AND EXPENSES PAYABLE

ITEMS	31/12/2025	31/12/2024
	RMB	RMB
Corporate income taxes	-	-
Property tax	151,998.85	151,998.93
Land use tax	49,347.50	49,345.50
Individual income tax	35,701.87	30,106.21
Stamp tax	36,143.81	13,962.14
Environmental protection tax	1.74	183.57
Total	273,193.77	245,596.35

17. INTEREST PAYABLE

ITEMS	31/12/2025	31/12/2024
	RMB	RMB
Sterlite Global Ventures (Mauritius) Limited	11,271,496.65	7,664,586.09
Total	11,271,496.65	7,664,586.09

18. DIVIDENDS PAYABLE

ITEMS	31/12/2025	31/12/2024
	RMB	RMB
Sterlite Global Ventures (Mauritius) Ltd	33,715,500.00	33,715,500.00
Total	33,715,500.00	33,715,500.00

19. AMOUNT OTHER ACCRUED PAYABLE

ITEMS	31/12/2025	31/12/2024
	RMB	RMB
Financial transactions	32,651,948.93	49,063,276.40
Provision for expenses	2,965,670.92	451,220.75
Total	35,617,619.85	49,514,497.15

20. RELATED PAYABLE(LOAN)

ITEMS	31/12/2025	31/12/2024
	RMB	RMB
Sterlite Global Ventures (Mauritius) Ltd.	70,288,000.00	71,884,000.00
Total	70,288,000.00	71,884,000.00

21. LONG-TERM PAYABLES

ITEMS	31/12/2025	31/12/2024
	RMB	RMB
Withholding shareholders' income tax	4,324,500.00	4,324,500.00
Total	4,324,500.00	4,324,500.00

22. DEFERRED INCOME

ITEMS	31/12/2025	31/12/2024
	RMB	RMB
Deferred income	1,889,489.79	2,914,759.83
Total	1,889,489.79	2,914,759.83

23. PAID-UP CAPITAL

Name of owners	31/12/2024			Add	Less	31/12/2025		
	In recording currency		%			In recording currency		%
	RMB			RMB	RMB	RMB		
Sterlite Global Ventures (Mauritius) Ltd.	126,325,605.14	75.00		-	-	126,325,605.14	75.00	

Name of owners	<u>31/12/2024</u>		<u>Add</u> <u>Less</u>		<u>31/12/2025</u>	
	In recording currency RMB	%	RMB	RMB	In recording currency RMB	%
Sterlite (Shanghai) Trading Co., Ltd.	42,110,410.05	25.00	-	-	42,110,410.05	25.00
Total	<u>168,436,015.19</u>	<u>100.00</u>	<u>≡</u>	<u>≡</u>	<u>168,436,015.19</u>	<u>100.00</u>

24. SURPLUS RESERVES

<u>Items</u>	<u>31/12/2024</u>	<u>Add</u>	<u>Less</u>	<u>31/12/2025</u>
	RMB	RMB	RMB	RMB
Legal surplus	27,202,610.23		-	- 27,202,610.23
Total	<u>27,202,610.23</u>		-	<u>- 27,202,610.23</u>

25. UNDISTRIBUTED PROFIT

<u>Items</u>	<u>31/12/2024</u>	<u>Add</u>	<u>Less</u>	<u>31/12/2025</u>
	RMB	RMB	RMB	RMB
Undistributed profit	-103,059,433.38	3,181,639.44	-	-99,877,793.94
Total	<u>-103,059,433.38</u>	<u>3,181,639.44</u>	<u>-</u>	<u>-99,877,793.94</u>

26. OPERATING REVENUE

<u>Items</u>	<u>2025</u>	<u>2024</u>
	RMB	RMB
Optical sales	130,295,484.95	117,996,552.21
Other business income	45,852,911.01	2,582,427.19
Total	<u>176,148,395.96</u>	<u>120,578,979.40</u>

27. OPERATION COST

<u>Items</u>	<u>2025</u>	<u>2024</u>
	RMB	RMB
Optical cost	143,497,917.21	126,151,636.41
Other business cost	42,713,055.17	-
Total	<u>186,210,972.38</u>	<u>126,151,636.41</u>

28. TAXES AND SURCHARGES

<u>Items</u>	<u>2025</u>	<u>2024</u>
	RMB	RMB

<u>Items</u>	2025	2024
	RMB	RMB
Land use tax	197,392.00	197,388.00
Property tax	607,995.32	607,995.48
Stamp duty	96,398.07	63,806.17
Environmental protection tax	-46.80	1,021.00
Total	901,738.59	870,210.65

29. SALE EXPENSES

<u>Items</u>	2025	2024
	RMB	RMB
Transportation costs	224,086.60	452,573.76
Sample	45,302.43	47,440.23
Exports expenses	100,932.78	86,222.93
Sales commission	1,365,985.70	1,747,346.41
Royalty/Branding expenses	1,438,062.08	2,387,222.93
Total	3,174,369.59	4,720,806.26

30. GENERAL & ADMINISTRATIVE EXPENSE

<u>Items</u>	2025	2024
	RMB	RMB
Total	5,962,761.81	9,580,914.71
Main:		
Depreciation expense	235,046.43	269,478.32
Intangible asset amortization charges	217,282.22	205,352.70
Staff wages	1,536,018.37	5,098,649.47
Social insurance premium	484,376.07	679,210.50
Welfare funds	974,541.73	1,288,914.14
Travel expenses	288,672.60	316,514.38
Housing Provident Fund	185,165.00	264,900.00
Attorney's Fees	-20,148.51	-321,659.81

31. R & D EXPENSE ACCOUNT

<u>Items</u>	2025	2024
	RMB	RMB

<u>Items</u>	2025	2024
	RMB	RMB
Total	7,415,955.67	6,232,685.02
Main:		
Staff wages	2,616,483.32	3,011,587.03
Material costs	2,333,224.08	494,551.00
Depreciation expense	1,547,550.47	1,547,550.46
Power cost	814,330.64	1,091,502.93

32. FINANCIAL EXPENSE

<u>Items</u>	2025	2024
	RMB	RMB
Interest expenditure	4,495,655.79	4,328,298.19
Interest income	-35,222.26	-123,693.33
Exchange gain or loss	-3,642,243.65	1,264,429.03
Discount interest	-	-
Bank charge	301,128.82	163,820.07
Total	1,119,318.70	5,632,853.96

33. OTHER INCOME(DEFICIT, USING "-")

<u>Items</u>	2025	2024
	RMB	RMB
Government grants	1,338,427.43	1,025,270.04
Total	1,338,427.43	1,025,270.04

34. LOSSES FROM DEPRECIATION OF ASSETS(DEFICIT, USING "-")

<u>Items</u>	2025	2024
	RMB	RMB
Loss on diminution in value of inventory	6,488,036.27	-5,584,429.25
Total	6,488,036.27	-5,584,429.25

35. NON-OPERATING INCOME

<u>Items</u>	2025	2024
	RMB	RMB
Insurance company claims	-	83,594.56

<u>Items</u>	2025	2024
	RMB	RMB
Damages for breach of contract	14,603.45	1,237,892.94
Other income	24,015,923.03	14,217,377.51
Total	24,030,526.48	15,538,865.01

36. NON-OPERATING EXPENDITURE

<u>Items</u>	2025	2024
	RMB	RMB
Clearing Balance		182,008.13
Fixed asset losses	38,629.96	-
Other expense		56,851.26
Total	38,629.96	238,859.39

V. RELATED PARTIES

1. Related parties with controlling relationships

Name	Registered address	Relationship with the Company
Sterlite Global Ventures (Mauritius) Ltd.	Mauritius	Investor
Sterlite Technologies Limited(STL)	India	Shareholder parent company

2. Equity of the related parties with effective control attributable to the Company and changes goes to Note IV.24)

3. Related parties without control relationship

Name	Registered address	Relationship with the Company
Sterlite (Shanghai) Trading Co., Ltd.	China	Investor
Metallurgica Bresciana S.p.A	Italy	Under the same control
STERLITE TECH CABLES SOLUTIONS LIMITED	India	Under the same control

4. Relative party transaction

(1) Related party transactions for purchasing and selling goods, providing and receiving labor services

Relative party procurement:

Enterprise name	Transaction type	2025	2024
-----------------	------------------	------	------

Enterprise name	Transaction type	2025	2024
Sterlite Technologies Limited(STL)	Purchase goods/ equipments	2,209,039.20	4,267,310.23
Sterlite Technologies Limited(STL)	Brand/trademark usage fees	804,008.49	1.080 142 .56
Sterlite Technologies Limited(STL)	Technical usage fees	630,698.59	1.307.080 37
Sterlite Technologies Limited(STL)	Commissions	860,824.25	1.173.102.83

Relative party sales:

Enterprise name	Transaction type	2025	2024
Sterlite Technologies Limited(STL)	Sale of goods	18,484,472.66	20,985,988.31
Metallurgica Bresciana S.p.A	Sale of goods	62,325,597.29	69,289,908.11
STERLITE TECH CABLES SOLUTIONS LIMITED	Sale of goods	20,126,484.00	-

(2) Fund lending

Borrow

Related parties	Lending amount	current interest	start date	due date	notes
Sterlite Global Ventures (Mauritius) Ltd.	70,288,000.00	3,606,910.56	2022-10-21	-	Interest is calculated on the actual number of days the funds are occupied

5. Transaction balance of related parties:

Name of related party	<u>31/12/2025</u>		<u>31/12/2024</u>	
	<u>Amount</u>	<u>Proportion</u>	<u>Amount</u>	<u>Proportion</u>
	RMB	%	RMB	%

ACCOUNTS RECEIVABLES:

Sterlite Technologies Limited(STL)	23,986,394.07	35.62	-	-
Sterlite Technologies Limited(STL)(ERF)	-213,768.57	-0.84	-	-
Metallurgica Bresciana S.p.A.	4,449,421.29	6.58	13,621,138.86	62.70
Metallurgica Bresciana S.p.A.(ERF)	11,754.91	0.00	-287,466 34	-1.32
Sterlite (Shanghai) Trading Co., Ltd.	18,162,197.30	26.85	733,763.68	3.38
STERLITE TECH CABLES SOLUTIONS LIMITED	15,074,077.20	22.29	-	-

OTHER RECEIVABLES:

Sterlite Technologies Limited(STL)	-	-	54,514,369.24	99.22
Sterlite Technologies Limited(STL) (ERF)	-	-	416,512.66	0.76

ACCOUNTS PAYABLE:

Name of related party	<u>31/12/2025</u>		<u>31/12/2024</u>	
	<u>Amount</u>	<u>Proportion</u>	<u>Amount</u>	<u>Proportion</u>
	RMB	%	RMB	%
Sterlite Technologies Limited(STL)	30,877,416.46	49.88	62,936,485.70	86.70
Sterlite Technologies Limited(STL) (ERF)	-205,758.61	-0.09	1,449,374.06	2.00
CONTRACT LIABILITY:				
Sterlite Technologies Limited(STL)	-	-	13,075,105.30	99.00
Sterlite Technologies Limited(STL) (ERF)	-	-	128,745.52	0.97
AMOUNT OTHER ACCRUED PAYABLE:				
Sterlite Technologies Limited(STL)	32,587,279.76	91.49	32,413,135.80	65.46
Sterlite Technologies Limited(STL) (ERF)	-	-	1,467,829.46	2.96
Sterlite (Shanghai) Trading Co., Ltd.	-	-	15,100,565.43	30.50
RELATED PAYABLE(LOAN):				
Sterlite Global Ventures (Mauritius) Ltd	81,559,496.65	100.00	69,646,000.00	96.88
Sterlite Global Ventures (Mauritius) Ltd(ERF)	-	-	2,238,000.00	3.12

VI. CONTINGENCIES

As at the balance sheet date, the Company has no material contingencies that need to be disclosed.

VII. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

As at the approval date of the issue of the financial statements, the Company has no significant events occurring after the balance sheet date that need to be disclosed.

Jiangsu Sterlite Fiber Technology Co., Ltd.

February 03, 2026



* * * THE END * * *



会计师事务所 执业证书

名称：南通新高峰会计师事务所（普通合伙）

首席合伙人：郁东

主任会计师：

经营场所：江苏省南通市崇川区狼山镇街道崇川路79号国际青创园1幢802室

组织形式：普通合伙

执业证书编号：32060050

批准执业文号：苏财会〔2023〕51号

批准执业日期：2023年8月9日



说明

- 1、《会计师事务所执业证书》是证明持有人经财政部门依法审批，准予执行注册会计师法定业务的凭证。
- 2、《会计师事务所执业证书》记载事项发生变动的，应当向财政部门申请换发。
- 3、《会计师事务所执业证书》不得伪造、涂改、出租、出借、转让。
- 4、会计师事务所终止或执业许可注销的，应当向财政部门交回《会计师事务所执业证书》。

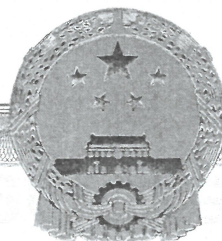


发证机关：江苏省财政厅

2023年8月9日



中华人民共和国财政部制



编号 320602666202508220062

统一社会信用代码

91320602MACN0NRF74 (3/3)

营业执照

(副本)



扫描二维码登录“国家企业信用信息公示系统”了解更多登记、备案、许可、监管信息。

扫描经营主体身份码了解更多登记、备案、许可、监管信息，体验更多应用服务。

名称 南通新高峰会计师事务所(普通合伙)

类型 普通合伙企业

执行事务合伙人 郁东

出资额 100万元整

成立日期 2023年07月07日

主要经营场所 江苏省南通市崇川区狼山镇街道崇川路79号国际青创园1幢802室

经营范围 许可项目：注册会计师业务；代理记账（依法须经批准的项目，经相关部门批准后方可开展经营活动，具体经营项目以审批结果为准）
一般项目：资产评估；财务咨询；工程造价咨询业务；税务服务；业务培训（不含教育培训、职业技能培训等需取得许可的培训）（除依法须经批准的项目外，凭营业执照依法自主开展经营活动）

登记机关

2025年08月22日



<http://www.gsxt.gov.cn>

市场主体应当于每年1月1日至6月30日通过国家企业信用信息公示系统报送公示年度报告。

国家企业信用信息公示系统网址：

国家市场监督管理总局监制



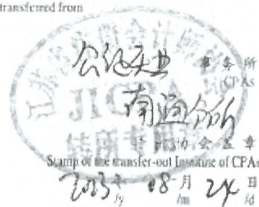
姓 名 郁东
Full name
性 别 男
Sex
出生日期 1971-04-19
Date of birth
工作单位 南通正华联合会计师事务所
Working unit
身份证号码 320105710419143
Identity card No.



郁东 320600060006

注册会计师工作单位变更事项登记
Registration of the Change of Working Unit by a CPA

同意调出
Agree the holder to be transferred from

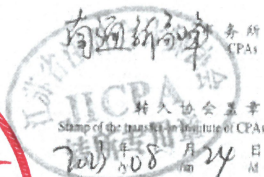


同意调入
Agree the holder to be transferred to

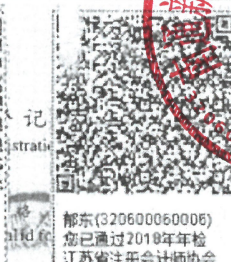
证书编号: 320600060006
No. of Certificate

批准注册协会: 江苏省注册会计师协会
Authorized Institute of CPAs

发证日期: 1997 年 7 月 7 日
Date of Issuance



郁东(320600060006)
您已通过2015年年检
江苏省注册会计师协会



2014 5 月 01 日



郁东(320600060006)
您已通过2016年年检
江苏省注册会计师协会

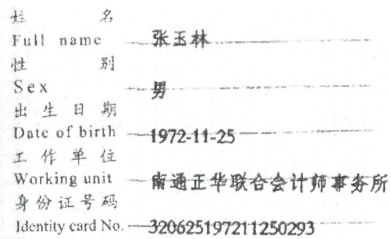


郁东(320600060006)
您已通过2017年年检
江苏省注册会计师协会



郁东(320600060006)
您已通过2018年年检
江苏省注册会计师协会

郁东(320600060006)
您已通过2019年年检
江苏省注册会计师协会



**STERLITE (SHANGHAI) TRADING COMPANY
LIMITED**

Audit Report

Year 2025



南通新高峰会计师事务所（普通合伙）

NANTONG XINGAOFENG CERTIFIED PUBLIC ACCOUNTANTS,GP

中国·江苏·南通

总机：86（513）83555886

传真：86（513）83555886

Nantong. Jiangsu. China

Tel: 86（513）83555886

Fax: 86（513）83555886

AUDIT REPORT

TGKS(2026) No.A014

To **STERLITE (SHANGHAI) TRADING COMPANY LIMITED.**

I. Audit opinion

We have audited the financial statements of STERLITE (SHANGHAI) TRADING COMPANY LIMITED (the “Company”), which comprise the balance sheet as at 31 December 2025, the statement of comprehensive income, statement of changes in owners’ equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects the financial position of the Company as of December 31, 2025, and of its financial performance and its cash flows for the year then ended in accordance with Chinese Small Enterprise Accounting Standards and Small Enterprise Accounting Principles.

II. Basis for audit opinion

We conducted our audit in accordance with Chinese Standards on Auditing for Certified Public Accountants. Our responsibilities under those standards 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 Chinese Code of Professional Conduct and Ethics for Certified Public Accountants and we have fulfilled our other ethical responsibilities. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

III. Responsibility of company’s management



Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Chinese small Enterprise Accounting Standards and small Enterprise Accounting Principles, and for devising, implementing and maintaining a system of internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Management is responsible for overseeing your company's financial reporting process.

IV. Responsibility of CPA

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 Chinese Certified Public Accountants Standards of Auditing 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 into on the basis of these financial statements.

As part of an audit in accordance with Chinese Certified Public Accountants Standards of Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- (1). 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.
- (2). Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness



of the Company's internal control.

- (3). Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (4). Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (5). 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 communicated with management on matters such as the planned audit scope, timing, and major audit findings, including the internal control deficiencies we identified during the audit that deserve attention.

NANTONG KINGAO FENG CERTIFIED PUBLIC ACCOUNTANTS, GP
(Stamp)



Certified Public Accountant of China CPA Yu Dong

(Signature and stamp)



Certified Public Accountant of China CPA Zhang Yulin

(Signature and stamp)



China · Nantong

February 03, 2026

STERLITE (SHANGHAI) TRADING COMPANY LIMITED
Balance Sheet

31-Dec-25



Item	Current year	Prior year	Item	Current year	Prior year
Current assets:	—	—	Current liabilities:	—	—
Monetary funds	70,354.88	23,432.42	Short-term borrowing	1,538,800.00	—
Temporary Investments	—	—	Notes payable	—	—
Notes Receivable	—	—	Accounts payable	18,192,197.30	4,319.00
Accounts receivable	19,611,912.78	—	Advances from customers	—	—
Advances to suppliers	6,900.00	76,094.20	Accrued Employee compensation	275,880.08	74,557.00
Dividends Receivable	—	—	Taxes and charges payable	26,600.95	6,834.75
Interest Receivable	—	—	Accrued interest	—	—
Other receivables	1,349,068.07	14,392,301.75	Profit Payable	—	—
Inventory	—	—	Other payables	—	13,418,312.21
Among Them: Raw Materials	—	—	—	—	—
Work In Process	—	—	—	—	—
Merchandise Inventory	—	—	—	—	—
Recycle material	—	—	—	—	—
Other Current Assets	11,894.36	19,886.48	Other current liabilities	—	—
TOTAL CURRENT ASSETS	21,050,130.09	14,511,714.85	TOTAL CURRENT LIABILITIES	20,033,478.33	13,504,022.96
Non-current assets:	—	—	Non-current liabilities:	—	—
Long-term bond investment	—	—	Long-term loans	—	—
Long-term equity investment	55,670,000.00	55,670,000.00	Long-term payables	—	—
Original cost of capital assets	32,805.55	32,805.55	Deferred income	—	—
Reduction: Accumulated Depreciation	29,076.30	29,076.30	Other non-current liabilities	—	—
Net worth of capital assets	3,729.25	3,729.25	TOTAL NON-CURRENT LIABILITIES	—	—
Construction in process	—	—	TOTAL LIABILITIES	20,033,478.33	13,504,022.96
Engineering materials	—	—	—	—	—
Disposal Of Capital Assets	—	—	Owners' equity (Shareholders' equity):	—	—
The productive biological assets	—	—	Paid-in capital(Stock)	57,150,000.00	57,150,000.00
Intangible Assets	—	—	Capital reserve	—	—
Development Expenditure	—	—	Earned surplus	—	—
long-term deferred expenses	—	—	Undistributed profit	(459,618.99)	(468,578.86)
Other Than Assets	—	—	TOTAL OWNERS' EQUITY	56,690,381.01	56,681,421.14
TOTAL NON-CURRENT ASSETS	55,673,729.25	55,673,729.25	TOTAL LIABILITIES AND OWNERS' EQUITY	76,723,859.34	70,185,444.10
TOTAL ASSETS	76,723,859.34	70,185,444.10			

STERLITE (SHANGHAI) TRADING COMPANY LIMITED

Statement of Profit

Period:2025

Unit: Yuan

Item	Current year	Prior year
1. Operation revenue	46,759,242.55	759,581.87
Less: Operation cost	44,864,261.44	709,348.39
Taxes and added-ons	19,587.79	
Among: excise		
business tax		
construction tax		
resource tax		
land value increment tax		
Urban land use tax, property tax, car and ship tax, stamp duty	19,587.79	
Additional education fees, mineral resources compensation fees, and pollutant discharge fees		
Selling expenses	239,231.69	5,631.86
Among: Commodity maintenance fee		
Advertising and business publicity fees		
General and administrative expenses	1,621,612.85	1,262,922.86
Among: organization expenses		
business entertainment		
Research and development expenses		
Financial expenses	-	-
Including: Interest expense("-" means profit)	3,433.18	1,367.56
Add: Investment income("-" means loss)	(115.19)	(96.89)
2. Operation profit Fill in "-" if it's loss	-	-
Add: Non-operating income	11,115.60	(1,219,688.80)
Among: public subsidy	830.89	1,863.41
Less: Non-operating expense		
Among: loss on bad debt		
Unrecoverable long-term bond investment losses		
Unrecoverable long-term equity investment losses		
Loss caused by force majeure factors such as natural disasters		
Tax late fee		
3. Income before tax ("-" means loss)	11,946.49	(1,217,825.39)
Less: Income tax	2,986.62	
4. Net profit ("-" means net loss)	8,959.87	(1,217,825.39)

STERLITE (SHANGHAI) TRADING COMPANY LIMITED

Statement of Cash Flow

Period: 2025

Unit: Yuan

Item	Current year	Prior year
1. Cash Flows from Operating Activities	—	—
Cash received from selling finished goods, goods and providing labor services	45,308,358.45	759,581.87
Tax refunds received	4,503,758.11	92,215.30
Other cash is received related to business activities	83,736.13	1,879,216.04
Total cash inflows from Operating Activities	49,895,852.69	2,731,013.21
Cash paid for purchasing raw materials, goods and receiving labor services	50,404,268.85	887,570.18
Cash paid to and on behalf of employees	621,507.82	955,347.75
Taxes and levies refunded	90,975.74	
Other cash paid relating to operating activities	270,977.06	1,022,899.58
Total cash outflows from Operating Activities	51,387,729.47	2,865,817.51
Net cash flows from Operating Activities	(1,491,876.78)	(134,804.30)
2. Cash Flows from Investing Activities	—	—
Return of cash received from short-term investments, long-term bond investments, and long-term equity investments	-	-
Cash received from investments	-	-
Net cash flows from disposal of fixed assets, intangible assets and other long-term assets	-	-
Cash paid for short-term investments, long-term bond investments, and long-term equity investments	-	-
Total cash inflows from Investing Activities	-	-
Cash paid for the purchase and construction of fixed assets, intangible assets and other non-current assets	-	-
Cash paid for investments	-	-
Net cash paid for acquisition of subsidiaries and other businesses	-	-
Total cash outflows from Investing Activities	-	-
Net cash flows from Investing Activities	-	-
3. Cash Flows from Financing Activities	—	—
Get the cash received from the loan	1,538,800.00	-
Absorbing the cash received from investor investments	-	-
Total cash inflows from Financing Activities	1,538,800.00	-
Cash paid off the principal of the loan	-	-
Pay back the cash paid with the interest on the loan	-	-
Distribution cash paid for the profits	-	-
Total cash outflows from Financing Activities	-	-
Net Cash Flows from Financing Activities	1,538,800.00	-
4. EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(0.76)	-
5. Net Increase in Cash and Cash Equivalents	46,922.46	(134,804.30)
Add: Cash equivalents at the beginning of the period	23,432.42	158,236.72
6. Cash equivalents at the end of the period	70,354.88	23,432.42

STERLITE (SHANGHAI) TRADING COMPANY LIMITED

Statement of Changes in Owners' Equity

Period: 2025

Unit: Yuan

Item	Amount of Current year										
	Paid-in capital(Stock)	Other equity instruments			Capital reserve	Less Treasury stock	Other comprehensive income	Special reserves	Surplus reserve	Undistributed profit	TOTAL OWNERS' EQUITY
		Preference shares	Perpetual debts	Others							
1.Ending balance of prior year	57,150,000.00	-	-	-	-	-	-	-	-	(468,578.86)	56,681,421.14
Increase changes in accounting policy											
corrections of accounting errors of prior periods											
others											
2.Beginning balance in the current year	57,150,000.00	-	-	-	-	-	-	-	-	(468,578.86)	56,681,421.14
3.Changes in the current year	-	-	-	-	-	-	-	-	-	8,959.87	8,959.87
(1)Total comprehensive income									-	8,959.87	8,959.87
(2) Investments by owners' equity and decreased capital	-	-	-	-	-	-	-	-	-	-	-
a.Capital invested by owners' equity											-
b.Investment of other equity instrument owners											-
c.Payment by sotck included as owners' equity											-
d.Others											-
(3)Profit distribution	-	-	-	-	-	-	-	-	-	-	-
a.Appropriation of surplus reserve											-
b.Distribution for owners' equity											-
c.Others											-
(4)Changes in inner owners' equity	-	-	-	-	-	-	-	-	-	-	-
a.Conversion of capital surplus into capital(stock)											-
b.Conversion of surplus reserve into capital(stock)											-
c.Recovery of losses by surplus reserves											-
d.Change in defined benefit plan carried forward to retained earnings											-
e.Others											-
4.Ending balance in the current year	57,150,000.00	-	-	-	-	-	-	-	-	(459,618.99)	56,690,381.01

STERLITE (SHANGHAI) TRADING COMPANY LIMITED

Statement of Changes in Owners' Equity

Period: 2023



Item	Amount of Last year										Unit: Yuan
	Paid-in capital (Stock)	Other equity instruments			Capital reserve	Less: Treasury stock	Other comprehensive income	Special reserves	Surplus reserve	Undistributed profit	TOTAL OWNERS' EQUITY
		Preference shares	Perpetual debts	Others							
1. Ending balance of prior year	100,386,672.40				-				-	749,246.53	101,135,918.93
Increase: changes in accounting policy											-
corrections of accounting errors of prior periods											-
others											-
2. Beginning balance in the current year	100,386,672.40	-	-	-	-	-	-	-	-	749,246.53	101,135,918.93
3. Changes in the current year	(43,236,672.40)	-	-	-	-	-	-	-	-	(1,217,825.39)	(44,454,497.79)
(1) Total comprehensive income										(1,217,825.39)	(1,217,825.39)
(2) Investments by owners' equity and decreased capital	(43,236,672.40)	-	-	-	-	-	-	-	-	-	(43,236,672.40)
a. Capital invested by owners' equity	-43,236,672.40										(43,236,672.40)
b. Investment of other equity instrument owners											-
c. Payment by stock included as owners' equity											-
d. Others											-
(3) Profit distribution	-	-	-	-	-	-	-	-	-	-	-
a. Appropriation of surplus reserve											-
b. Distribution for owners' equity											-
c. Others											-
(4) Changes in inner owners' equity	-	-	-	-	-	-	-	-	-	-	-
a. Conversion of capital surplus into capital (stock)											-
b. Conversion of surplus reserve into capital (stock)											-
c. Recovery of losses by surplus reserves											-
d. Change in defined benefit plan carried forward to retained earnings											-
e. Others											-
4. Ending balance in the current year	57,150,000.00	-	-	-	-	-	-	-	-	(468,578.86)	56,681,421.14

STERLITE (SHANGHAI) TRADING COMPANY LIMITED

Notes to the Financial Statements

For the Year Ended 31st December, 2025

(All Amounts are in RMB unless otherwise stated)

I . GENERAL INFORMATION

Shanghai Co., Ltd. (hereinafter referred to as the “Company”) was established on , 28th.May.2015 with the Business License under Unified Social Credit Code: 91310000329521792Las issued by Market Supervision Administration of Shanghai Municipal. Company type: Limited Liability Company (Sole Foreign Corporation). Legal Representative: BALAJI LAXMAN BIRADAR. The original registered capital of the company was RMB 150 million.According to the shareholder decision, the registered capital of the company has been changed to RMB 57.15 million in November 2023. Address: Room 2628A, No. 83 Loushanguan Road, Changning District, Shanghai.

Business scope of the Company:Engaged in wholesale, import and export, commission agency (excluding auction) of electronic products and parts, optical fiber, metal materials and products (excluding precious metal, steel, alumina), and providing relevant after-sales service, technical consultation and other supporting businesses.for commodities not under the administration of state-owned trade and commodities under the administration of quota license, the application shall be handled in accordance with the relevant provisions of the state) (Operation falling into above business scope shall be subject to permits where administrative permission is needed.)

II. THE BASIS FOR THE PREPARATION OF FINANCIAL STATEMENTS

Based on the actual operation and events, the Company shall, in accordance with the actual accounting and matters arising from the continuing operation, and in accordance with the Accounting Standards for Small Business Enterprises - Basic Standards promulgated by the Ministry of Financeand specific small business accounting standards, the Guidelines for the Application of Accounting Standards for Samll Business Enterprises, the Interpretation of

Accounting Standards for Small Business Enterprises and other relevant regulations (Hereinafter collectively referred to as "Accounting Standards for Small Business Enterprises") to confirm and audit.

III. THE STATEMENT OF FOLLOWING CORPORATE ACCOUNTING STANDARDS

The financial statements prepared by the Company are in compliance with the requirements of the Accounting Standards for Small Business Enterprises and reflect

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

Accounting System

The Company has adopted the Accounting Standards for Small Business Enterprises and the related supplementary regulations.

Accounting Year

The Company has adopted the calendar year as its accounting year, i.e. from January 1 to December 31.

Recording Currency

The recording currency of the Company is the Renminbi (RMB).

Basis of Accounting and Principle of Measurement

The Company has adopted the accrual basis of accounting and uses the historical cost convention as the principle of measurement. If there is any subsequent impairment loss, provision for decline in value is made in accordance with appropriate standards.

Foreign Currency Translation

All the accounts related to foreign currency transactions are translated at the exchange rate ruling on the transaction date at the initial recognition. The balances of all the foreign currency accounts are restated into the reporting currency at the exchange rate at the balance sheet date. The differences between the amounts restated into the reporting currency and the amount recorded in the reporting currency is accounted for as exchange gains or losses of the period except the differences arising from borrowings related to the capitalization is treated according to the

Principle of Capitalization of Borrowing Costs.

Cash Equivalents

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Accounts receivable and bad debt reserves

Criteria for recognition of bad debts:

Bad debts are recognized in the following circumstances: The irrecoverable amount of a bankrupt debtor after pursuing the statutory procedures; the irrecoverable amount of a debtor who has deceased and has insufficient estate to repay; the amount owed by a debtor who is unable to repay the obligations after the debts fall due, and the amount is irrecoverable or unlikely to be recovered as demonstrated by sufficient evidence.

Inventories

Inventories mainly include raw materials, packing materials, Low-value consumables, Goods in transit, work-in-process and finished goods, including purchased and self-produced and materials for outer-process. Inventories are initially recorded at cost. In determining the cost of inventories transferred out or issued for use, the actual costs are determined by the weighted average method. The measurement of same category is consistent and can not be changed optionally.

Inventories acquired by liability-reorganization are recorded at the value of debt receivables; inventories acquired by non monetary truncations are recorded at the book values of transferred out assets.

Low-valued consumables are amortized in full amount. The method of the amortization that the company has confirmed is not changed arbitrarily.

When accruing inventory falling price reserves, it is accrued according to individual inventory items.

Inventory system: using the perpetual inventory system.

Fixed Assets and Depreciation

Properties held for manufacturing products, providing services, lease and operating with useful life more than one year and unit price over RMB 5,000 or those unit prices are lower than RMB 5,000 whereas the useful lives are more than one year are recorded as fixed assets.

Buildings, Plant and machinery, Electronic equipment, furniture and fixtures、 and Transportation

equipment.

Fixed assets are recorded at actual cost on acquisition. Fixed assets acquired by liability-reorganization are recorded at the value of debt receivables. Fixed assets acquired by non monetary transactions are recorded at the book value of transferred out assets. Fixed assets acquired by capital lease are recorded at the lower of lease-in property's book value at the lease date or the lease payable. If the percentage of lease-in properties is less than 30% of the Company's total assets, the lease-in properties are recorded at the lease payable.

Depreciation is provided to write off the cost of each category of fixed assets over their estimated useful lives from the month after they are put into use, using the straight-line method.

The capitalized decoration expense of a fixed asset is amortized during the shorter of the period to second decoration and expected useful life of the fixed asset. Improvement expense of an operating lease property is amortized over the shorter of remainder lease term and expected useful life of leased-in property by straight-line method.

The cost of a capital lease property is depreciated during its useful life if reasonable estimation is made that the ownership of the property is transferred to the leaseholder at the expiration of lease term; otherwise, the leased-in property is depreciated over the shorter of lease term and its expected useful life. Decoration expense of capital lease property is depreciated separately over the shortest of period to second decoration, remainder lease term and expected useful life of the property by straight-line method.

Category	Useful life(years)	Residual value	Annual depreciate rate
Electronic equipment	3	10%	30%

Researching and developing the equipment which the value is under one million is amortization in full amount at the next month of the acquisition.

Construction in progress

(1)Construction in progress is measured at actual cost. The actual cost is determined specifically as follows:

A. Contracted projects under construction are recorded at the sum of construction price, installation cost, and capitalized interest expense, amortization of premium or discount, and foreign currency exchange differences that are relating to specific borrowings for financing the construction.

B. Self-built projects under construction are recorded at the sum of construction materials used, raw materials used and related non-deductible input value-added taxes, goods in stock used and

related taxes and levies, cost of various services provided by the Company's auxiliary production departments, and capitalized interest expense, amortization of premium or discount, and foreign currency exchange differences that are relating to specific borrowings for financing the construction.

(2) Construction in progress is measured at the lower of the carrying amount and the recoverable amount. Impairment provision is made for construction in progress if there exists evidence that the value of construction in progress has declined.

Borrowing costs

Borrowing costs directly attributed to the acquisition, construction or production of qualifying assets, which are assets that necessary take substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intend use or sale. Borrowing costs comprise interest incurred on borrowings, amortization of discounts or premiums, ancillary costs incurred in connection with the arrangement of borrowings, and exchange differences arising from foreign currency borrowings. Borrowing costs incurred on a specific borrowing for the acquisition or construction of a fixed asset, are capitalized as the cost of the fixed asset to the extent that they are incurred before the fixed asset has reached the working condition for its intended use and limited to the amount calculated by applying the capitalization rate to the weighted average amount of accumulated expenditure for the fixed asset.

Other borrowing costs are recognized as expenses and included as finance costs in the period in which they are incurred. The borrowing costs are capitalized quarterly. Capitalized amount for each period = accumulated capital expenditures by the end of the period * weight average borrowing rate. The accessorial expenditures and exchange gain or loss are capitalized directly when incurred.

Employee Benefits

Employee payroll refers to various forms of remuneration and other related expenses paid by the Company for obtaining the services provided by employees. Including: Wages, bonuses and allowances; welfare for staff and workers; contributions to social insurance; housing provident fund; funds for trade unions and employees' education; non-monetary benefits; severance

package.

During the accounting period in which the employees provide their services, the Company recognizes the employee payroll payable as liabilities. Except for the severance package, they are recorded into the cost of goods and services, construction in progress, research and development expenditures or current profits and losses respectively.

Where the severance package satisfies the conditions for the recognition of the estimated liabilities, the estimated liabilities are recognized and recorded in the current profits and losses.

Government grants

(1) Types of government grants

Government grants are transfers of monetary assets or non-monetary assets from the government to the company at no consideration except for the capital contribution from the government as an investor in the company. Government grants are divided into asset related government grants and income related Government grants according to the nature of the subsidy objects specified in the relevant government documents.

If the government document does not clearly specify the subsidy object, the company classifies the government subsidy as asset related or income related based on whether it is used for acquisition and construction or forms long-term assets in other ways.

(2) Recognition of Government grants

A government grant is recognized when there is reasonable assurance that the grant will be received and that the company will comply with the conditions attaching to the grant.

If a government grant is in the form of a transfer of a monetary asset, it is measured at the amount that is received or receivable. If a government grant is in the form of a transfer of a non-monetary asset, it is measured at its fair value.

(3) Accounting treatment of Government grants

A government grant related to an asset is recognized initially as deferred income and amortized to profit or loss in the same period according to a reasonable, systematic approach by instalments over the useful life of the asset. A government grant related to income that compensates the Company for expenses or losses to be incurred in the subsequent periods is recognized initially as deferred income and recognized in profit or loss in the same period in which the cost expenses or losses are recognized. A government grant that compensates the Company for cost expenses or

losses incurred is recognized in profit or loss immediately.

A government related to the company's daily activities is recognized in other income according to the essence of economic business. A government irrelevant to the company's daily activities is recognized in non operating income and expenditure.

Revenue recognition

Revenue from sales of goods:

Revenue is recognized when the Company has transferred to the buyer the significant risks and rewards of ownership of the goods, it retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, the economic benefits associated with the transaction will flow to the Company, and the relevant amount of revenue and costs can be measured reliably.

Revenue from service providing:

Revenue from a contract to provide services is recognized when the Company gains or obtains the rights to gain the economic benefits associated with the services if the provided services start and finish in one year. Otherwise, the revenue is recognized by reference to the stage of completion of the contract, determined as the proportion of the total time expected to complete that has elapsed at the balance sheet date.

Revenue from property use right transfer.

Revenue is recognized on an accrual basis in accordance with the substance of the relevant agreement when the economic benefits associated with the transaction will flow to the Company, and the relevant amount of revenue and costs can be measured reliably.

Enterprise and local income taxes

Income tax is provided under the tax payable method. The income tax provision is calculated based on the accounting profit for the year as adjusted in accordance with the relevant tax laws.

V. MATERIAL CHANGE OF ACCOUNTING POLICY

NONE

VI. TAXATION

The main taxes of the Company and its tax rates are listed below:

1	Value added tax (“VAT”)	According to tax laws, the Company is required to pay VAT at 13%、6% of the taxable revenue
2	City construction tax	According to tax laws, City construction tax rate is 5%.
3	Additional tax of education	According to tax laws, Additional tax of education rate is 3%.
4	Additional tax of local education	According to tax laws, Additional tax of local education rate is 2%.
5	Corporate income tax rate	According to tax laws, Income tax rate is 25%.

VII. NOTES TO THE FINANCIAL STATEMENTS

1. MONETARY FUNDS

ITEMS	31/12/2025	31/12/2024
	RMB	RMB
Cash at Hand	-	-
Cash on Bank	70,354.88	23,432.42
Others(Deposit)	-	-
Total	70,354.88	23,432.42

2. ACCOUNTS RECEIVABLES

	31/12/2025			31/12/2024		
	<u>Amount</u>	<u>Proportion</u>	<u>Bad Debt Provision</u>	<u>Amount</u>	<u>Proportion</u>	<u>Bad Debt Provision</u>
	RMB	%	RMB	RMB	%	RMB
Within 1 year	19,611,912.78	100.00	-	-	-	-
Total	19,611,912.78	100.00	-	-	-	-

3. ADVANCES TO SUPPLIERS

ITEMS	31/12/2025			31/12/2024		
	<u>Amount</u>	<u>Proportion</u>	<u>Bad Debt Provision</u>	<u>Amount</u>	<u>Proportion</u>	<u>Bad Debt Provision</u>
	RMB	%	RMB	RMB	%	RMB
Within 1 year	6,900.00	100.00	-	76,094.20	100.00	-
Total	6,900.00	100.00	-	76,094.20	100.00	-

4. OTHER RECEIVABLES

31/12/2025	31/12/2024
------------	------------

	<u>Amount</u>	<u>Proportion</u>	<u>Bad Debt</u> <u>Provision</u>	<u>Amount</u>	<u>Proportion</u>	<u>Bad Debt</u> <u>Provision</u>
	RMB	%	RMB	RMB	%	RMB
Within 1 year	1,349,068.07	100.00	-	4,000,000.00	27.79	-
1-2 years	-	-	-	25,500.00	0.18	-
2-3 years	-	-	-	10,366,801.75	72.03	-
Total	1,349,068.07	100.00	-	14,392,301.75	100.00	-

Major items of other receivables:

Customer names	Dec 31, 2025	Dec 31, 2024
Jiangsu Sterlite Fiber Technology Co., Ltd.	-	14,366,801.75

5. OTHER CURRENT ASSETS

ITEMS	31/12/2025	31/12/2024
Retained Value Added Tax	11,894.36	19,886.48
Total	11,894.36	19,886.48

6. LONG-TERM EQUITY INVESTMENT

ITEMS	31/12/2025	31/12/2024
Sterlite Fiber Technology Co., Ltd.	55,670,000.00	55,670,000.00
Total	55,670,000.00	55,670,000.00

7. NON-CURRENT ASSETS

	<u>Electronic Equipment</u>	<u>Total</u>
	RMB	RMB
Original cost		
1/1/2025	32,805.55	32,805.55
Additions	-	-
Disposals	-	-
12/31/2025	32,805.55	32,805.55
Accumulated depreciation		
1/1/2025	29,076.30	29,076.30
Add	-	-
Less	-	-
31/12/2025	29,076.30	29,076.30

	<u>Electronic Equipment</u>	<u>Total</u>
	RMB	RMB
Net value		
1/1/2025	3,729.25	3,729.25
31/12/2025	3,729.25	3,729.25

8. SHORT-TERM BORROWINGS

	31/12/2025	31/12/2024
NATURE	RMB	RMB
Unsecured loan	1,538,800.00	-
Total	1,538,800.00	-

9. ACCOUNTS PAYABLES

	31/12/2025	31/12/2024
ITEMS	RMB	RMB
Within 1 year	18,192,197.30	4,319.00
Total	18,192,197.30	4,319.00

10. ACCRUED EMPLOYEE COMPENSATION

	31/12/2025	31/12/2024
ITEMS	RMB	RMB
Wages payable	275,880.08	74,557.00
Total	275,880.08	74,557.00

11. TAXES AND EXPENSES PAYABLE

	31/12/2025	31/12/2024
ITEMS	RMB	RMB
Corporate income taxes	2,986.62	-
Individual income tax	9,148.53	6,834.75
Stamp tax	14,465.80	-
Total	26,600.95	6,834.75

12. OTHER PAYABLES

	31/12/2025		31/12/2024	
ITEMS	<u>Amount</u>	<u>Proportion</u>	<u>Amount</u>	<u>Proportion</u>
	RMB	%	RMB	%

ITEMS	31/12/2025		31/12/2024	
	<u>Amount</u>	<u>Proportion</u>	<u>Amount</u>	<u>Proportion</u>
Within 1 year	-	-	-	-
1-2 years	-	-	13,418,312.21	100.00
Total	-	-	13,418,312.21	100.00

Major items of other accrued payable:

Customer names	Dec 31, 2025	Dec 31, 2024
Sterlite Technologies Limited	-	13,402,217.02

13. PAID-IN CAPITAL

Name of owners	31/12/2024		Add	Less	31/12/2025	
	In recording currency RMB	%	RMB	RMB	In recording currency RMB	%
STERLITE TECHNOLOGIES LIMITED	57,150,000.00	100.00	-	-	57,150,000.00	100.00
Total	57,150,000.00	100.00	≡	≡	57,150,000.00	100.00

14. UNDISTRIBUTED PROFIT

Items	31/12/2024	Add	Less	31/12/2025
	RMB	RMB	RMB	RMB
Undistributed profit	-468,578.86	8,959.87	-	-459,618.99
Total	-468,578.86	8,959.87	-	-459,618.99

15. OPERATING REVENUE

Items	2025	2024
	RMB	RMB
Optical sales	46,759,242.55	759,581.87
Total	46,759,242.55	759,581.87

16. OPERATION COST

Items	2025	2024
	RMB	RMB
Optical cost	44,864,261.44	709,348.39
Total	44,864,261.44	709,348.39

17. TAXES AND SURCHARGES

<u>Items</u>	2025	2024
	RMB	RMB
Stamp duty	19,587.79	-
Total	19,587.79	-

18. SELLING EXPENSES

<u>Items</u>	2025	2024
	RMB	RMB
Transportation costs	238,863.55	2,800.00
Sample	368.14	2,831.86
Total	239,231.69	5,631.86

19. GENERAL AND ADMINISTRATIVE EXPENSES

<u>Items</u>	2025	2024
	RMB	RMB
Total	1,621,612.85	1,262,922.86
Main:		
Staff wages	1,335,781.76	937,251.50
Rent	89,056.82	85,008.78
Transportation expenses in the city	31,937.52	33,064.58

20. FINANCIAL EXPENSES

<u>Items</u>	2025	2024
	RMB	RMB
Interest expenditure	-	-
Interest income	-115.19	-96.89
Exchange loss	0.76	-
Discount interest	-	-
Financial institutions fee	3,547.61	1,464.45
Total	3,433.18	1,367.56

21. NON-OPERATING INCOME

<u>Items</u>	2025	2024
	RMB	RMB

<u>Items</u>	2025	2024
	RMB	RMB
Government subsidies	830.89	1,863.40
Other income	-	0.01
Total	830.89	1,863.41

22. INCOME TAX

<u>Items</u>	2025	2024
	RMB	RMB
Corporate Income Tax	2,986.62	-
Total	2,986.62	-

23. RECONCILIATION OF NET PROFIT TO CASH FLOWS FROM OPERATING ACTIVITIES:

ITEMS	2025	2024
Net profits	8,959.87	-1,217,825.39
Add:	-	-
Provisions for assets depreciation of value	-	-
Depreciation of fixed assets	-	-
Amortisation of intangible assets	-	-
Amortisation of long-term prepaid expenses	-	-
Losses on disposal of fixed assets, intangible assets and other long-term assets (or deduct: gains)	-	-
Losses on scrapping of fixed assets	-	-
Financial expenses	0.76	-
Losses on investments (or deduct: gains)	-	-
Deferred tax credits (or deduct: debits)	-	-
Decrease in inventories (or deduct: increase)	-	-
Decrease in operating receivables (or deduct: increase)	-19,893,709.80	1,793,169.42
Increase in operating payables (or deduct: decrease)	18,392,872.39	-710,148.33
Others	-	-
Net cash flows from operating activities	-1,491,876.78	-134,804.30

V. RELATED PARTIES

1. Related parties with controlling relationships

Name	Registered address	Relationship with the Company
------	--------------------	-------------------------------

Name	Registered address	Relationship with the Company
Sterlite Technologies Limited(STL)	India	Investor

2. Related parties without control relationship

Name	Registered address	Relationship with the Company
Sterlite Fiber Technology Co., Ltd.	China	Joint Ventures

3. Relative party transaction

Relative party sales:

Enterprise name	Transaction type	2025	2024
Sterlite Technologies Limited(STL)	Sale of goods	46,759,242.55	759,581.87
Sterlite Fiber Technology Co., Ltd.	purchase goods	44,805,652.76	-

4. Transaction balance of related parties:

Name of related party	<u>31/12/2025</u>		<u>31/12/2024</u>	
	<u>Amount</u>	<u>Proportion</u>	<u>Amount</u>	<u>Proportion</u>
	RMB	%	RMB	%
ACCOUNTS RECEIVABLES:				
Sterlite Technologies Limited(STL)	19,611,912.78	100.00	-	-
Other Receivables:				
Sterlite Fiber Technology Co., Ltd.	-	-	14,366,801.75	99.82
ACCOUNTS PAYABLES:				
Sterlite Fiber Technology Co., Ltd.	18,162,197.30	99.84	-	-
AMOUNT OTHER ACCRUED PAYABLE:				
Sterlite Technologies Limited(STL)	-	-	13,402,217.02	99.88

VI. CONTINGENCIES

As at the balance sheet date, the Company has no material contingencies that need to be disclosed.

VII. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

As at the approval date of the issue of the financial statements, the Company has no significant events occurring after the balance sheet date that need to be disclosed.

STERLITE (SHANGHAI) TRADING COMPANY LIMITED.

February 03, 2026





会计师事务所 执业证书

名称：南通新高峰会计师事务所（普通合伙）

首席合伙人：郁东

主任会计师：

经营场所：江苏省南通市崇川区狼山镇街道崇川路79号国际青创园1幢802室

组织形式：普通合伙

执业证书编号：32060050

批准执业文号：苏财会〔2023〕51号

批准执业日期：2023年8月9日



说明

- 1、《会计师事务所执业证书》是证明持有人经财政部门依法审批，准予执行注册会计师法定业务的凭证。
- 2、《会计师事务所执业证书》记载事项发生变动的，应当向财政部门申请换发。
- 3、《会计师事务所执业证书》不得伪造、涂改、出租、出借、转让。
- 4、会计师事务所终止或执业许可注销的，应当向财政部门交回《会计师事务所执业证书》。

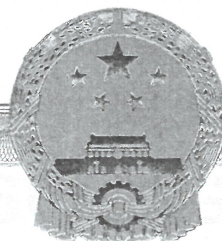


发证机关：江苏省财政厅

2023年8月9日



中华人民共和国财政部制



编号 320602666202508220062

统一社会信用代码

91320602MACN0NRF74 (3/3)

营业执照

(副本)



扫描二维码登录“国家企业信用信息公示系统”了解更多登记、备案、许可、监管信息。

扫描经营主体身份码了解更多登记、备案、许可、监管信息，体验更多应用服务。

名称 南通新高峰会计师事务所(普通合伙)

类型 普通合伙企业

执行事务合伙人 郁东

出资额 100万元整

成立日期 2023年07月07日

主要经营场所 江苏省南通市崇川区狼山镇街道崇川路79号国际青创园1幢802室

经营范围 许可项目：注册会计师业务；代理记账（依法须经批准的项目，经相关部门批准后方可开展经营活动，具体经营项目以审批结果为准）
一般项目：资产评估；财务咨询；工程造价咨询业务；税务服务；业务培训（不含教育培训、职业技能培训等需取得许可的培训）（除依法须经批准的项目外，凭营业执照依法自主开展经营活动）

登记机关

2025 年 08 月 22 日



<http://www.gsxt.gov.cn>

市场主体应当于每年1月1日至6月30日通过国家企业信用信息公示系统报送公示年度报告。

国家企业信用信息公示系统网址：

国家市场监督管理总局监制



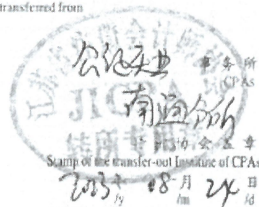
姓 名 郁东
Full name
性 别 男
Sex
出生日期 1971-04-19
Date of birth
工作单位 南通正华联合会计师事务所
Working unit
身份证号码 320105710419143
Identity card No.



郁东 320600060006

注册会计师工作单位变更事项登记
Registration of the Change of Working Unit by a CPA

同意调出
Agree the holder to be transferred from

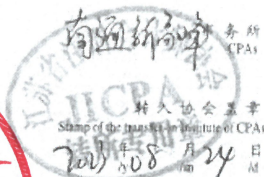


同意调入
Agree the holder to be transferred to

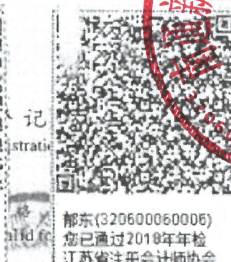
证书编号: 320600060006
No. of Certificate

批准注册协会: 江苏省注册会计师协会
Authorized Institute of CPAs

发证日期: 1997 年 7 月 7 日
Date of Issuance



郁东(320600060006)
您已通过2015年年检
江苏省注册会计师协会



2014 5月 01日



郁东(320600060006)
您已通过2016年年检
江苏省注册会计师协会

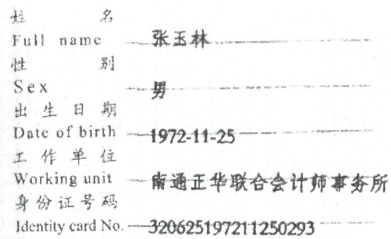


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江苏省注册会计师协会

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江苏省注册会计师协会



Sterlite Technologies PTY Limited
Financials for the period ending March 31, 2026
Balance Sheet as on March 31, 2026
Amount in AUD

Balance Sheet	Note	March 31, 2026
		AUD
ASSETS		
Non-current assets		
Other non-current assets	1	83,365
Deferred tax Assets (Net)	1A	31,829
Total non-current assets		1,15,195
Current assets		
Inventories	2	11,06,540
Financial Assets		
Trade receivables	3	24,94,844
Cash and cash equivalents	4	75,335
Other current assets	1	4,51,911
Total current assets		41,28,629
Total Assets		42,43,823
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5	100
Other Equity	6	7,37,630
Total Equity		7,37,730
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	7	34,56,544
Total non-Current liabilities		34,56,544
Current liabilities		
Financial Liabilities		
Trade payables	8	25,433
Other current liabilities	9	24,115
Total Current liabilities		49,548
Total Equity and Liabilities		42,43,823

Sterlite Technologies PTY Limited
Financials for the period ending March 31, 2026
Profit and loss for the year ending March 31, 2026
Amount in AUD

Profit and Loss	Note	April 01, 2024 to March 31, 2026
		AUD
INCOME		
Revenue from operations	10	15,46,546
Other Income	11	2,856
Total Income		15,49,402
EXPENSES		
Cost of raw material and components consumed	12	4,94,486
Changes in inventories of finished goods, work-in-progress, traded goods and construction work-in-progress	13	7,17,633
Employee benefits expense	14	89,195
Finance costs	15	90,379
Other Expense	16	2,44,170
Total Expense		16,35,864
Profit before tax		(86,462)
Tax Expense	17	(31,829)
Profit for the year		(54,633)
Total comprehensive income for the year, net of tax		(54,633)

Sterlite Technologies PTY Limited
Financials for the period ending March 31, 2026
Notes to financial statements
Amount in AUD

1. Other Assets	March 31, 2026
	AUD
Non Current	
Advance income tax, including TDS (net of provisions)	83,365
Total other current assets	83,365

1. Other Assets	March 31, 2026
	AUD
Current	
Prepaid expenses	220
Advances to suppliers	4,51,691
Total other current assets	4,51,911

1A. Deferred tax Asset (Net)	March 31, 2026
	AUD
Deferred tax asset	
Others	31,829
Total Deferred tax asset	31,829

2. Inventories	March 31, 2026
	AUD
(Valued at lower of cost and net realisable value)	
Raw materials and components	1,454
Finished Goods	11,05,086
Total Inventories	11,06,540

3. Trade Receivables	March 31, 2026
	AUD
Current	
Trade receivables	
Unsecured, considered good	24,94,844
Total Current trade receivables	24,94,844

Sterlite Technologies PTY Limited
Financials for the period ending March 31, 2026
Notes to financial statements
Amount in AUD

4. Cash and cash equivalents	March 31, 2026
	AUD
Current	
Balances with banks:	
On current accounts	75,335
Total cash and cash equivalents	75,335

5. Share Capital	March 31, 2026
	AUD
Details of share Capital	
Equity shares of AUD 1 each fully paid - up.	100
Total share capital	100

6. Other Equity	March 31, 2026
	AUD
Retained Earning	
Balance as per last Balance Sheet	7,92,263
Add: Net profit for the year	-54,633
Total Retained Earnings	7,37,630
Total other equity	7,37,630

7. Borrowings	March 31, 2026
	AUD
Non-current Borrowings (unsecured)	
Loan from Sterlite Technologies Limited (Holding Company)	34,56,544
Total Borrowings	34,56,544

8. Trade payable	March 31, 2026
	AUD
Others	25,433
Total Trade payable	25,433

9. Other Liabilities	March 31, 2026
	AUD
Current	
Statutory dues	24,115
Total Other Liabilities	24,115

Sterlite Technologies PTY Limited
Financials for the period ending March 31, 2026
Notes to financial statements
Amount in AUD

10. Revenue from Operations	March 31, 2026
	AUD
Sale of Products	
Finished Goods	15,46,546
Gross revenue from operation	15,46,546

11. Other Income	March 31, 2026
	AUD
Miscellaneous Income	0
Interest income on	
Others	2,856
Total Other Income	2,856

12. Cost of Raw Material and components consumed	April 01, 2024 to March 31, 2026
	AUD
Inventory at the beginning of the year	1,454
Purchases	4,94,486
Inventory at the end of the year	1,454
Cost of Raw Material and components consumed	4,94,486

13. Changes in inventories of Finished Goods, Work-in-Process and Stock-in-Trade	April 01, 2024 to March 31, 2026
	AUD
Opening inventories (net)	
Finished goods	18,22,719
	18,22,719
Less: Closing inventories	
Finished Goods	11,05,086
	11,05,086
(Increase) / decrease in inventories	7,17,633

14. Employee Benefits Expense	April 01, 2024 to March 31, 2026
	AUD
Salaries, wages and bonus	89,195
Staff Welfare Expenses	-
Total Employee Benefits Expense	89,195

Sterlite Technologies PTY Limited
Financials for the period ending March 31, 2026
Notes to financial statements
Amount in AUD

15. Finance Cost	April 01, 2024 to March 31,
	2026
	AUD
Interest on financial liabilities measured at amortised cost	88,553
Bank charges	1,826
Total Finance Cost	90,379

16. Other Expenses	April 01, 2024 to March 31,
	2026
	AUD
Consumption of packing materials	-
Repairs and Maintenance :	
- Others	1,24,243
Sales promotion	690
Carriage outwards	35,466
Insurance	19,973
Legal and Professional Charges	33,742
Payment to auditor	2,630
Exchange difference(net)	4,643
IT Expenses	43
Courier Charges	902
Rates and Taxes	21,592
Miscellaneous Expenses	246
Total Other Expenses	2,44,170

17. Tax Expenses	April 01, 2024 to March 31,
	2026
	AUD
Current tax on profit for the year	-
Deferred tax	-31,829
Total Tax Expenses	-31,829

Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report

To the Members of Sterlite Tech Cables Solutions Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Sterlite Tech Cables Solutions Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.
2. 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 ("the 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 March 31, 2026, and total comprehensive income (comprising of loss and other comprehensive income), changes in equity and its cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards 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.

Other Information

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Goregaon East, Mumbai - 400 063
T: +91 (22) 61197810

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Members of Sterlite Tech Cables Solutions Limited
Report on Audit of the Financial Statements
Page 2 of 5

Responsibilities of management and those charged with governance for the financial statements

5. The Company's Board of Directors is 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 financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards 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.
6. In preparing the financial statements, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the Audit of the Financial Statements

8. 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.
9. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism 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.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Members of Sterlite Tech Cables Solutions Limited
Report on Audit of the Financial Statements
Page 3 of 5

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.
10. 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.

Report on other legal and regulatory requirements

11. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
12. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except that the backup of certain books of account and other books and papers maintained in electronic mode has not been maintained on a daily basis on servers physically located in India during the year and for the matters stated in paragraph 12(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
 - (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 Indian Accounting Standards specified under Section 133 of the Act.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Members of Sterlite Tech Cables Solutions Limited
Report on Audit of the Financial Statements
Page 4 of 5

- (e) On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 12(b) above on reporting under Section 143(3)(b) and paragraph 12(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
- (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 A".
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 38 to the financial statements;
 - ii. The Company was not required to recognise a provision as at March 31, 2026 under the applicable law or Indian Accounting Standards, as it does not have any material foreseeable losses on long-term contracts. The Company has made provision for material foreseeable losses on long-term derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in Note 40 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 40 to the financial statements, no funds 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, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures that we 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 (a) and (b) contain any material misstatement.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Members of Sterlite Tech Cables Solutions Limited
Report on Audit of the Financial Statements
Page 5 of 5

- v. The Company has not declared or paid any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used multiple accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software, except for the following:
 - (a) In respect of the core accounting software, the audit trail is not maintained in case of modification by certain users with specific access and the audit trail is not maintained for direct database changes;
 - (b) Secondary accounting software does not have the feature of recording audit trail;

During the course of performing our procedures, other than the aforesaid instances of audit trail not maintained where the question of our commenting does not arise, we did not notice any instance of audit trail feature being tampered with. Further, the audit trail, to the extent maintained in the prior year, has been preserved by the Company as per the statutory requirements for record retention.

- 13. Except for managerial remuneration aggregating to Rs. 796 lakhs, the managerial remuneration paid/ provided for by the Company is in accordance with the requisite approvals as mandated by the provisions of Section 197 read with Schedule V to the Act. As stated in Note 31 to the financial Statements, the amount paid/ provided by the Company is subject to approval of the shareholders of the Company by way of a special resolution in the ensuing annual general meeting as required by Section 197 read with Schedule V to the Act.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Pappu Kumar Thakur

Pappu Kumar Thakur
Partner

Membership Number: 065543

UDIN: 26065543TUIYFE7128

Place: Mumbai

Date: April 29, 2026

Price Waterhouse Chartered Accountants LLP

Annexure A to Independent Auditor's Report

Referred to in paragraph 12(g) of the Independent Auditor's Report of even date to the members of Sterlite Tech Cables Solutions Limited on the financial statements as of and for the year ended March 31, 2026

Page 1 of 2

Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act

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

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). 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

3. 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 specified under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. 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 was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system 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.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.



Price Waterhouse Chartered Accountants LLP

Annexure A to Independent Auditor's Report

Referred to in paragraph 12(g) of the Independent Auditor's Report of even date to the members of Sterlite Tech Cables Solutions Limited on the financial statements as of and for the year ended March 31, 2026

Page 2 of 2

Meaning of Internal Financial Controls with reference to financial statements

6. 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 includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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

7. 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.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Pappu Kumar Thakur

Pappu Kumar Thakur
Partner

Membership Number: 065543

UDIN: 26065543TUIYFE7128

Place: Mumbai

Date: April 29, 2026

Price Waterhouse Chartered Accountants LLP

Annexure B to Independent Auditor's Report

Referred to in paragraph 11 of the Independent Auditor's Report of even date to the members of Sterlite Tech Cables Solutions Limited on the financial statements as of and for the year ended March 31, 2026
Page 1 of 6

In terms of the information and explanations sought by us and furnished by the Company, and the books of account and records examined by us during the course of our audit, and to the best of our knowledge and belief, we report that:

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

(B) The Company did not have any intangible assets during the year and, accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) The Property, Plant and Equipment of the Company are physically verified by the Management according to a phased programme designed to cover all the items once in 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, the Property, Plant and Equipment has been physically verified by the Management during the previous year and no material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note 4 to the financial statements, are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right-of-use assets) or Intangible Assets or both during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right-of-use assets) or Intangible Assets does not arise (Also refer Note 4 to the financial statement).
- (e) No proceedings have been initiated on (or) are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in the financial statements, does not arise (Also refer Note 4 to the financial statement).
- ii. (a) The physical verification of inventory excluding stocks with third parties has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- (b) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the unaudited books of account (Also, refer Note 13 to the financial statements).



Price Waterhouse Chartered Accountants LLP

Annexure B to Independent Auditor's Report

Referred to in paragraph 11 of the Independent Auditor's Report of even date to the members of Sterlite Tech Cables Solutions Limited on the financial statements for the year ended March 31, 2026
Page 2 of 6

- iii. (a) The Company has made investments in one mutual fund scheme during the year and granted unsecured loan to two companies. The Company has not stood guarantee or provided security to any parties during the year. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans are as per the table given below:

	Loans (Rs. Lakhs)
Aggregate amount granted/ provided during the year	
- Fellow Subsidiary	10,000
- Holding Company	7,525
Balance outstanding as at balance sheet date in respect of the above cases	
- Fellow Subsidiary	10,000
- Holding Company	NIL

(Also, refer Note 7 to the financial statements)

- (b) In respect of the aforesaid investments and loans, the terms and conditions under which such loans were granted and investments were made are not prejudicial to the Company's interest.
- (c) In respect of the loans/advances in nature of loans, no schedule for repayment of principal has been stipulated by the Company. Therefore, in the absence of stipulation of repayment terms, we are unable to comment on the regularity of repayment of principal. The schedule of payment of interest has been stipulated and the party is regular in payment of interest.
- (d) In respect of the loans, there is no amount which is overdue for more than ninety days.
- (e) There were no loans which have fallen due during the year and were renewed/extended. Further, no fresh loans were granted to same parties to settle the existing overdue loans.
- (f) Following loans were granted during the year, including to related parties under Section 2(76), which are repayable on demand or where no schedule for repayment of principal has been stipulated by the Company.



Price Waterhouse Chartered Accountants LLP

Annexure B to Independent Auditor's Report

Referred to in paragraph 11 of the Independent Auditor's Report of even date to the members of Sterlite Tech Cables Solutions Limited on the financial statements for the year ended March 31, 2026
Page 3 of 6

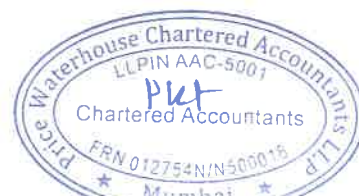
	Related Party (Rs. In Lakhs)	Promoter (Rs. In Lakhs)
Aggregate of loans repayable on demand	10,000	7,525
Percentage of loans to the total loans	57%	43%

(Also, refer Note 7 to the financial statements)

- iv. In our opinion, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made. The Company has not provided any guarantees or security to the parties covered under Sections 185 and 186.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits referred in Sections 73, 74, 75 and 76 of the Act and the Rules framed there under. Accordingly, the reporting under clause 3(v) of the Order is not applicable to the Company.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products and services of the Company. Accordingly, reporting under clause 3(vi) of the Order is not applicable to the Company.
- vii. (a) In our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax, employees' state insurance and professional tax, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including provident fund, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and services tax and other statutory dues, as applicable, with the appropriate authorities. The extent of the arrears of statutory dues outstanding as at March 31, 2026, for a period of more than six months from the date they became payable are as follows:

Name of the statute	Nature of dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Due date	Date of Payment	Remarks, if any
The Employee's Provident funds and Miscellaneous Provisions Act, 1952	Provident Fund	1.94	November 2023 to September 2025	15th of the following month	As informed to us by the management, the same has not been paid till the date of this report	NA

(Also, refer Note 47 to the financial statements)



Price Waterhouse Chartered Accountants LLP

Annexure B to Independent Auditor's Report

Referred to in paragraph 11 of the Independent Auditor's Report of even date to the members of Sterlite Tech Cables Solutions Limited on the financial statements for the year ended March 31, 2026
Page 4 of 6

- (b) The particulars of statutory dues referred to in sub-clause (a) as at March 31, 2026 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs. In Lakhs)	Protest Money (Rs. In Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Central Goods and Service Tax Act, 2017	Goods and Service Tax	65.84	3.89	FY 2022-2023	Joint Commissioner of State Tax (Appeals)

- viii. There are no transactions previously unrecorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) On the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not obtained any term loans during the year ended March 31, 2026 and there was no unutilized balance of term loan obtained in earlier years as on April 1, 2025. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us, and the procedures performed by 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 utilised for long-term purposes by the Company.
- (e) According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year. Accordingly, reporting under clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.



Price Waterhouse Chartered Accountants LLP

Annexure B to Independent Auditor's Report

Referred to in paragraph 11 of the Independent Auditor's Report of even date to the members of Sterlite Tech Cables Solutions Limited on the financial statements for the year ended March 31, 2026
Page 5 of 6

- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed by us, as statutory auditors, with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, the Company has received whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting under this clause.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of related party transactions have been disclosed in the financial statements as required Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act and, accordingly, to this extent, the reporting under clause 3(xiii) of the Order is not applicable to the Company.
- xiv. (a) The internal audit of the Company is covered under the group internal audit pursuant to which an internal audit is carried out every year. In our opinion, the Company's internal audit system is commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us.
- xv. In our opinion, the Company has not entered into any non-cash transactions with its directors or persons connected with the director(s). Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is 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, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.



Price Waterhouse Chartered Accountants LLP

Annexure B to Independent Auditor's Report

Referred to in paragraph 11 of the Independent Auditor's Report of even date to the members of Sterlite Tech Cables Solutions Limited on the financial statements for the year ended March 31, 2026
Page 6 of 6

- (c) The Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India. Accordingly, the additional reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) In our opinion, the Group as defined in the Reserve Bank of India (Core Investment Companies) Directions, 2025 does not have any CICs, which are part of the Group. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred any cash losses in the financial year and had incurred cash losses of Rs. 1,414.40 Lakhs in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and, accordingly, the reporting under clause 3(xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that 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. As at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Pappu Kumar Thakur

Pappu Kumar Thakur
Partner

Membership Number: 065543
UDIN: 26065543TUIYFE7128

Place: Mumbai
Date: April 29, 2026

STERLITE TECH CABLES SOLUTIONS LIMITED
BALANCE SHEET AS AT MARCH 31, 2026
(All amounts are in Rs. lakhs, unless otherwise stated)

	Notes	March 31, 2026	March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4(a)	14,835.18	12,147.05
Capital work-in-progress	4(a)	128.91	526.31
Financial assets			
(i) Other financial assets	10	543.80	122.50
Deferred tax assets (net)	15	167.43	-
Other non-current assets	5	459.17	740.01
Total non-current assets		16,134.49	13,535.87
Current assets			
Inventories	6	8,137.92	5,249.18
Financial assets			
(i) Trade receivables	8	27,485.13	64,252.56
(ii) Cash and cash equivalents	9	356.43	765.55
(iii) Bank balances other than (iii) above	9A	1,030.84	270.91
(iv) Other financial assets	10	574.45	857.29
(v) Loans	7	10,021.45	-
Other current assets	5	8,189.25	919.77
Total current assets		55,795.47	72,315.26
Total assets		71,929.96	85,851.13
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	1,505.00	1,505.00
Other equity	12	24,998.59	26,435.40
Total equity		26,503.59	27,940.40
Non current liabilities			
Financial liabilities			
(i) Borrowings	13	1,300.00	3,800.00
(ii) Lease Liabilities	4(b)	101.29	132.07
Provisions - Employee benefit obligations	14	235.90	117.94
Deferred tax liabilities (net)	15	-	141.71
Total non-current liabilities		1,637.19	4,191.72
Current liabilities			
Financial liabilities			
(i) Borrowings	13	12,844.89	10,326.30
(ii) Lease Liabilities	4(b)	30.77	38.49
(iii) Other financial liabilities	16	2,962.51	273.81
(iv) Trade payables	17		
(a) total outstanding dues of micro and small enterprises		563.70	283.71
(b) total outstanding dues other than (iv)(a) above		10,816.35	40,224.29
(c) Acceptances		1,227.18	2,190.38
Contract liabilities	18	201.88	81.07
Provisions - Employee benefit obligations	14	385.53	51.81
Other current liabilities	19	14,756.37	249.15
Total current liabilities		43,789.17	53,719.01
Total liabilities		45,426.37	57,910.73
Total equity and liabilities		71,929.96	85,851.13
Summary of material accounting policies	2		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm Registration No: 012754N/N500016

Pappu Kumar Thakur

Pappu Kumar Thakur
Partner
Membership Number: 065543

Place : Mumbai
Date : April 29, 2026

For and on behalf of the board of directors of
Sterlite Tech Cables Solutions Limited

Venkaresh Murthy
Venkaresh Murthy
Director and chief executive officer
DIN: 08567907

Place : Mumbai
Date : April 29, 2026

Pravin Agarwal
Pravin Agarwal
Director
DIN: 00022096

Place : Mumbai
Date : April 29, 2026

Mrunal Asawadekar
Mrunal Asawadekar
Company secretary
Membership Number : A24346

Place : Mumbai
Date : April 29, 2026

Ajay Jhanjhari
Ajay Jhanjhari
Chief financial officer

Place : Mumbai
Date : April 29, 2026

STERLITE TECH CABLES SOLUTIONS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026
(All amounts are in Rs. lakhs, unless otherwise stated)

	Notes	Year ended March 31, 2026	Year ended March 31, 2025
INCOME			
Revenue from operations	20	56,039.14	55,734.73
Other income	21	1,165.28	540.16
Total income (I)		57,204.42	56,274.89
EXPENSES			
Cost of raw material consumed	22 (a)	41,484.36	38,300.66
Purchase of stock-in-trade	22 (b)	-	3,349.28
Changes in inventories of work-in-progress and finished goods	22 (c)	(989.00)	(1,479.06)
Employee benefits expense	23	1,955.82	724.57
Other expenses	24	12,099.35	13,794.03
Total expenses (II)		54,550.53	54,689.48
Earnings before exceptional item, interest, tax, depreciation and amortization (EBITDA) (I) - (II)		2,653.89	1,585.41
Depreciation and amortization expense	25	1,209.26	1,051.95
Finance costs	26	1,671.17	2,780.18
Profit / (Loss) before exceptional items and tax		(226.54)	(2,246.72)
Exceptional items			
Statutory impact of new Labour Codes	48	(102.11)	-
Profit / (Loss) before tax		(328.65)	(2,246.72)
Income tax expense:			
Current tax	27	-	(68.00)
Deferred tax [debit/(credit)]	27	(57.68)	(334.56)
Total tax expense		(57.68)	(402.56)
Profit/(Loss) for the year		(270.97)	(1,844.16)
Other comprehensive income			
Items that will be reclassified to profit or loss in subsequent periods:			
Net movement on cash flow hedges		(1,439.61)	32.02
Income tax effect on the above		248.33	(2.24)
Items that will not be reclassified to profit or loss in subsequent periods:			
Remeasurements of defined employee benefits plans		(2.33)	(41.09)
Income tax effect on the above		0.40	7.05
Other comprehensive income/ (loss) for the year, net of tax		(1,193.21)	(4.26)
Total comprehensive income for the year, net of tax		(1,464.18)	(1,848.42)
Earnings/(Loss) per equity share			
Basic and diluted			
Computed on the basis of profit/ (loss) for the year	28	(1.80)	(12.25)
Summary of material accounting policies	29		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm Registration No: 012754N/N500016

Pappu Kumar Thakur

Pappu Kumar Thakur
Partner
Membership Number: 065543

Place : Mumbai
Date : April 29, 2026

For and on behalf of the board of directors of
Sterlite Tech Cables Solutions Limited

Venketesh Murthy
Venketesh Murthy
Director and chief executive officer
DIN: 08567907

Place : Mumbai
Date : April 29, 2026

Pravin Agarwal
Pravin Agarwal
Director
DIN: 00022096

Place : Mumbai
Date : April 29, 2026

Mrunal Asawadekar
Mrunal Asawadekar
Company secretary
Membership Number: A24346

Place : Mumbai
Date : April 29, 2026

Ajay Bhargava
Ajay Bhargava
Chief financial officer

Place : Mumbai
Date : April 29, 2026

STERLITE TECH CABLES SOLUTIONS LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026
(All amounts are in Rs. lakhs, unless otherwise stated)

A. Cash flow from operating activities

Profit/(Loss) before tax

Adjustments to reconcile profit before tax to net cash flows:

Depreciation of property, plant & equipment

Fair value adjustments to derivatives not designated as hedges

Net unrealised exchange differences

Non-cash employee share-based payments

Provision for slow moving inventory

Finance income

Finance costs

Operating profit/(loss) before working capital changes

Changes in operating assets and liabilities:

Increase/(Decrease) in trade payables

Increase/(Decrease) in other current liability

Increase in other financial liability

Increase in employee benefit obligation

Increase in contract liabilities

(Increase) in inventories

(Increase)/Decrease in trade receivables

(Increase) in other financial assets

(Increase)/Decrease in other current assets

Cash generated from/(used in) operations

Income taxes paid (net of refunds)

Net cash generated from operating activities (A)

B. Cash flow from investing activities

Payments for property, plant & equipment

Proceeds from sale of property, plant and equipment

Loan give to related parties

Investment in deposits

Interest income received

Proceeds from sale of investments

Net cash used in investing activities (B)

C. Cash flow from financing activities

Proceeds from/(Repayments) of short-term borrowings

Repayment of long term borrowings

Repayment of Lease liabilities (principal portion)

Finance costs

Net cash outflow from financing activities (C)

Net increase/(decrease) in cash and cash equivalents (A+B+C)

Cash and cash equivalents as at the beginning of the year (Refer note 9)

Cash and cash equivalents as at the year end (Refer note 9)

Cash and cash equivalents as per above comprise of the following:

Balances with banks:

In current accounts

Deposit with original maturity of 3 months

Total cash and cash equivalents

Non-cash investing activities

Acquisition of right-of-use assets

Total

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm Registration No: 012754N/N500016

Pappu Kumar Thakur

Pappu Kumar Thakur

Partner

Membership Number: 065543

Place : Mumbai

Date : April 29, 2026

	Year ended March 31, 2026	Year ended March 31, 2025
A. Cash flow from operating activities		
Profit/(Loss) before tax	(328.65)	(2,246.72)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of property, plant & equipment	1,209.26	1,051.95
Fair value adjustments to derivatives not designated as hedges	311.63	(181.18)
Net unrealised exchange differences	(832.90)	(124.80)
Non-cash employee share-based payments	27.36	11.95
Provision for slow moving inventory	5.44	3.81
Finance income	(90.16)	(43.13)
Finance costs	1,671.17	2,780.18
Operating profit/(loss) before working capital changes	1,973.16	1,252.06
Changes in operating assets and liabilities:		
Increase/(Decrease) in trade payables	(30,220.74)	18,048.78
Increase/(Decrease) in other current liability	14,507.23	11.40
Increase in other financial liability	1,459.91	89.47
Increase in employee benefit obligation	449.35	11.56
Increase in contract liabilities	120.81	18.40
(Increase) in inventories	(2,894.19)	(2,720.67)
(Increase)/Decrease in trade receivables	37,732.70	(6,299.24)
(Increase) in other financial assets	356.40	(101.96)
(Increase)/Decrease in other current assets	(7,269.48)	(9,255.37)
Cash generated from/(used in) operations	16,215.14	19,565.17
Income taxes paid (net of refunds)	336.60	(143.89)
Net cash generated from operating activities (A)	16,551.74	19,421.28
B. Cash flow from investing activities		
Payments for property, plant & equipment	(4,141.00)	(1,144.73)
Proceeds from sale of property, plant and equipment	(0.01)	-
Loan give to related parties	(10,000.00)	-
Investment in deposits	(1,181.23)	(270.91)
Interest income received	46.45	43.13
Proceeds from sale of investments	-	25.06
Net cash used in investing activities (B)	(15,275.79)	(1,347.45)
C. Cash flow from financing activities		
Proceeds from/(Repayments) of short-term borrowings	2,018.58	(15,036.50)
Repayment of long term borrowings	(2,000.00)	(2,000.00)
Repayment of Lease liabilities (principal portion)	(52.50)	-
Finance costs	(1,651.16)	(2,947.63)
Net cash outflow from financing activities (C)	(1,685.08)	(19,984.13)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(409.13)	(1,910.30)
Cash and cash equivalents as at the beginning of the year (Refer note 9)	765.55	2,675.85
Cash and cash equivalents as at the year end (Refer note 9)	356.42	765.55
Cash and cash equivalents as per above comprise of the following:	March 31, 2026	March 31, 2025
Balances with banks:		
In current accounts	247.78	765.55
Deposit with original maturity of 3 months	108.65	-
Total cash and cash equivalents	356.43	765.55
Non-cash investing activities	March 31, 2026	March 31, 2025
Acquisition of right-of-use assets	-	167.97
Total	-	167.97

For and on behalf of the board of directors of
Sterlite Tech Cables Solutions Limited

Venkaresh Murthy
Venkaresh Murthy
Director and chief executive officer
DIN: 08567907

Place : Mumbai

Date : April 29, 2026

Mrunal Asawadekar
Mrunal Asawadekar
Company secretary
Membership Number: A24346

Place : Mumbai

Date : April 29, 2026

Pravin Agarwal
Pravin Agarwal
Director
DIN: 00022096

Place : Mumbai

Date : April 29, 2026

Ajay Jha
Ajay Jha
Chief financial officer

Place : Mumbai

Date : April 29, 2026

STERLITE TECH CABLES SOLUTIONS LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

A. Equity share capital

Equity shares of Rs. 10 each (issued, subscribed and fully paid)

At April 01, 2024

Issue of share capital

At March 31, 2025

Issue of share capital (refer note 11)

At March 31, 2026

Note

Number of shares	Rs. in lakhs
1,50,50,000	1,505.00
-	-
1,50,50,000	1,505.00
-	-
1,50,50,000	1,505.00

B. Other equity

Particulars	Reserves and surplus		Other reserves	Total
	Equity contribution by parent (Share based payment)	Retained earnings	Cash flow hedge reserve	
At April 01, 2024	7.54	28,264.14	0.19	28,271.87
Employee stock option expense*	11.95	-	-	11.95
Profit/(Loss) for the year	-	(1,844.16)	-	(1,844.16)
Other comprehensive income/(loss) for the year	-	(34.04)	29.78	(4.26)
At March 31, 2025	19.49	26,385.94	29.97	26,435.40
Employee stock option expense*	27.37	-	-	27.37
Profit/(Loss) for the year	-	(270.97)	-	(270.97)
Other comprehensive income/(loss) for the year	-	(1.93)	(1,191.28)	(1,193.21)
At March 31, 2026	46.86	26,113.04	(1,161.31)	24,998.59

* Expense incurred with respect to the Employee Stock Option Plan of Sterlite Technologies Limited (Holding Company) given to the employees of Sterlite Tech Cables Solutions Limited (Refer Note 42)

Summary of material accounting policies

2

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm Registration No: 012754N/N500016

Pappu Kumar Thakur

Pappu Kumar Thakur
Partner
Membership Number: 065543

Place : Mumbai
Date : April 29, 2026

For and on behalf of the board of directors of
Sterlite Tech Cables Solutions Limited

Venkatesh Murthy
Venkatesh Murthy
Director and chief executive officer
DIN: 05567907

Place : Mumbai
Date : April 29, 2026

Pravin Agarwal
Pravin Agarwal
Director
DIN: 00022096

Place : Mumbai
Date : April 29, 2026

Mrunal Asawadekar
Mrunal Asawadekar
Company secretary
Membership Number: A24346

Place : Mumbai
Date : April 29, 2026

Ajay Jha
Ajay Jha
Chief financial officer

Place : Mumbai
Date : April 29, 2026

STERLITE TECH CABLES SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended March 31, 2026

1 Company information

Sterlite Tech Cables Solutions Limited (the Company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The registered office of the Company is located at E-2, MIDC Industrial Area, Waluj, Aurangabad, Maharashtra, India. The Company is primarily engaged in the business of Manufacturing of Optical Fibre Cables.

The Company is wholly owned subsidiary of Sterlite Technologies Limited (Listed Company).

2 Basis of preparation and summary of material and other accounting policies

This note provides a list of the material and other accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented unless otherwise stated.

2.1 Basis of preparation

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements have been prepared on a historical cost basis, except for the following:

- Derivative financial instruments measured at fair value
- Share based payments
- Investments measured at fair value

The financial statements are presented in Indian Rupees in lakhs, except when otherwise indicated.

Going Concern assumption

Considering the unutilized banking facility, operational and financial help extended by the holding company (STL technologies) and business plan and future The Company's management expects it to continue its operations and meet its liabilities as and when they fall due. The Company has received letter of support issued

New and amended standards adopted by the Company

The Ministry of Corporate Affairs vide notification dated 7 May 2025 and 13 August 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended certain accounting standards (see below), and are effective for annual reporting periods beginning on or after 1 April 2025:

(a) Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1

As a result of the adoption of the amendments to Ind AS 1, the Company changed its accounting policy for the classification of borrowings:

"Borrowings are classified as current liabilities unless, at the end of the reporting period, the Company has a right to defer settlement of the liability for at least 12 months after the reporting period.

Covenants that the Company is required to comply with, on or before the end of the reporting period, are considered in classifying loan arrangements with covenants as current or non-current. Covenants that the Company is required to comply with after the reporting period do not affect the classification."

This new policy did not result in a change in the classification of Company's borrowings. The Company did not make retrospective adjustments as a result of adopting the amendments to Ind AS 1.

(b) Supplier Finance Arrangements – Amendments to Ind AS 7 and Ind AS 107

As a result of the adoption of the amendments to Ind AS 7 and Ind AS 107, the Company provided new disclosures for liabilities under supplier finance arrangements in note 17.

(c) International Tax Reform – Pillar Two Model Rules – Amendments to Ind AS 12

The Company is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdictions in which the Company operates.

(d) Lack of Exchangeability – Amendments to Ind AS 21

The amended Ind AS 21 have added requirements to help entities to determine whether a currency is exchangeable into another currency, and the spot exchange rate to use where it is not.

These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

New standards or amendments not yet adopted

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1 - This amendment also includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026, as outlined below.

Under the existing Ind AS 1, where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

However, the amended requirements stipulate that entities will no longer be permitted to consider lender waivers that are granted after the reporting date but before the financial statements are approved for the purpose of classification of loans. This amendment is required to be applied retrospectively in accordance with Ind AS 8.

The Company does not expect this amendment to have an impact on its operations or financial statements.



NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2026

Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- it does not have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

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

Operating cycle of the Company is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of products/services and the time between the acquisitions of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained operating cycle of 12 months for the purpose of current and non-current classification of assets and liabilities.

2.2 Summary of material accounting policies

a) Revenue from contracts with customers

The Company is engaged in the business of manufacturing and trading of Optical Fiber Cables.

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is recognized when it has approval and commitment from both parties, the rights of the parties and payment terms are identified, the contract has commercial substance and collectability of consideration is probable.

The Company identifies distinct performance obligations in each contract. If a contract is separated into more than one performance obligation (e.g. provide goods along with transportation service), the Company allocates the total transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct product in the contract. Where selling price is not observable, the Company uses the expected cost-plus margin approach to allocate the transaction price to each distinct performance obligation.

Revenue from sale of such goods is recognized at the point-in-time when control of the goods is transferred to the customer which is determined based on when the significant risks and rewards of ownership are transferred to the customer and are recognized net of trade discounts, rebates and Goods and Services Tax (GST). Apart from this, the Company also considers its present right to payment, the legal title to the goods, delivery terms, the physical possession and the customer acceptance in determining the point-in-time where control has been transferred.

Revenue from sale of services pertains to shipment services provided after transfer of control of the goods to the customers in accordance with the contract and recognized over the period of shipment.

See note (a) and (b) under 2.3 for the other relevant accounting policies.

b) Property, plant and equipment

Property, plant and equipment is stated at historical cost, net of accumulated depreciation and accumulated impairment losses, if any. Such historical cost includes the cost of replacing part of the property, plant and equipment and borrowing costs if the recognition criteria are met.

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives. The Company, based on technical assessments made by technical experts and management estimates, depreciates certain items of tangible assets over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. Table below provide the details of the useful lives which are different from useful lives prescribed under Schedule II of the Companies Act, 2013:



STERLITE TECH CABLES SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2026

Asset Category	Useful Life considered*	Useful life (Schedule II)
Plant and Machinery	Up to 20 Years	Continuous process plant -25 Years Others - 15 Years
Furniture and fixtures	Upto 10 Years	10 Years
Data processing equipments	Upto 10 Years	Service and networks -6 years and Desktops and laptop etc - 3 Years
Office equipments	Upto 5 Years	5 Years
Electric fittings	Upto 10 Years	10 Years
Building	Upto 46 Years	30-60 Years

* Considered on the basis of management's estimation, supported by technical advice, of the useful lives of the respective assets.

Residual value considered upto 15% on the basis of management's estimation, supported by technical advice.

The leasehold improvements and property, plant and equipment acquired under leases is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term, unless the entity expects to use the assets beyond the lease term.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

See note (d) under 2.3 for the other relevant accounting policies.

c) Leases

As a Lessee:

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the company.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in statement of profit or loss. Short-term leases are leases with a lease term of 12 months or less.

Variable lease payments:

At the commencement date, the lease payments included in the measurement of the lease liability also comprise the variable lease payments for the right to use the underlying asset during the lease term that depend on an index or a rate. These are initially measured using the index or rate as at the commencement date.

When there are no fixed or in-substance fixed lease payments (or variable lease payments that depend on an index or a rate) in the entity's lease contracts, no lease liability or right-of-use asset in respect of the lease will be recognised at the commencement of lease. The payments made to the lessor will be recognised directly in the statement of profit or loss as and when these are paid.

See note (e) under 2.3 for the other relevant accounting policies.

d) Inventories

Inventories are valued at the lower of cost and net realisable value. Costs are assigned to individual items of inventory on the basis of weighted average basis. Management estimates and writes down value of slow-moving inventory, considering the future usage and marketability of the product.

See note (f) under 2.3 for the other relevant accounting policies.

e) Investments and Other Financial assets

i) Classification & Recognition:

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss)
- Those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

ii) Measurement:

At initial recognition, the Company measures a financial asset (excluding trade receivables which do not contain a significant financing component) at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.



iii) Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, deposits, trade receivables and bank balance;
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortised cost, contractual revenue receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

See note (i) under 2.3 for the other relevant accounting policies.

f) Derivatives and hedging activities

Derivatives are only used for economic hedging purposes and not as speculative investments. However, where derivatives do not meet the hedge accounting criteria, they are classified as 'held for trading' for accounting purposes and are accounted for at FVPL. They are presented as current assets or liabilities to the extent they are expected to be settled within 12 months after the end of the reporting period.

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

The Company designates their derivatives as hedges of foreign exchange risk associated with the cash flows of assets and liabilities and highly probable forecast transactions. The Company documents at the inception of the hedging transaction the economic relationship between hedging instruments and hedged items including whether the hedging instrument is expected to offset changes in cash flows of hedged items. The Company documents its risk management objective and strategy for undertaking various hedge transactions at the inception of each hedge relationship. The full fair value of a hedging derivative is classified as a non-current asset or liability when the remaining maturity of the hedged item is more than 12 months; it is classified as a current asset or liability when the remaining maturity of the hedged item is less than 12 months.

Cash flow hedges that qualify for hedge accounting

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in cash flow hedging reserve within equity. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss, within other income/(expenses).

When forward contracts are used to hedge forecast transactions, the Company designates the full change in fair value of the forward contract as the hedging instrument. The gains and losses relating to the effective portion of the change in fair value of the entire forward contract are recognised in the cash flow hedging reserve within equity.

Amounts accumulated in equity are reclassified to profit or loss in the periods when the hedged item affects profit or loss (for example, when the forecast sale that is hedged takes place).



STERLITE TECH CABLES SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2026

When the hedged forecast transaction results in the recognition of a non-financial asset (for example inventory), the amounts accumulated in equity are transferred to profit or loss as follows:

- With respect to gain or loss relating to the effective portion of the forward contracts, the deferred hedging gains and losses are included within the initial cost of the asset. The deferred amounts are ultimately recognised in profit or loss as the hedged item affects profit or loss (for example, through cost of sales).

When a hedging instrument expires, or is sold or terminated, or when a hedge no longer meets the criteria for hedge accounting, any cumulative deferred gain or loss and deferred costs of hedging in equity at that time remains in equity until the forecast transaction occurs. When the forecast transaction is no longer expected to occur, the cumulative gain or loss and deferred costs of hedging that were reported in equity are immediately reclassified to profit or loss within other income/(expenses).

If the hedge ratio for risk management purposes is no longer optimal but the risk management objective remains unchanged and the hedge continues to qualify for hedge accounting, the hedge relationship will be rebalanced by adjusting either the volume of the hedging instrument or the volume of the hedged item so that the hedge ratio aligns with the ratio used for risk management purposes. Any hedge ineffectiveness is calculated and accounted for in profit or loss at the time of the hedge relationship rebalancing.

See note (l) under 2.3 for the other relevant accounting policies.

g) Presentation of EBITDA

The Company presents Earnings before interest, tax, depreciation and amortisation ('EBITDA') in the statement of profit or loss; this is not specifically required by Ind AS 1. The term EBITDA is not defined in Ind AS. Ind AS compliant Schedule III allows companies to present line items, sub-line items and sub-totals to be presented as an addition or substitution on the face of the financial statements when such presentation is relevant to an understanding of the company's financial position or performance.

Accordingly, the Company has elected to present EBITDA as a separate line item on the face of the statement of profit and loss. The Company measures EBITDA based on profit/ (loss) from continuing operations. In its measurement, the Company does not include depreciation and amortization expense, finance costs and tax expense.

h) Deferred tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of taxable temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled by the Company and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred income tax is determined using tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date and are expected to apply in the year when the asset is realised or the liability is settled.

Current and Deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to income taxes levied by same taxation authorities on either same taxable entity or different taxable entities which intend either to settle the current tax assets and tax liabilities on a net basis or to realise the asset and settle the liability simultaneously.



STERLITE TECH CABLES SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2026

2.3 Summary of other accounting policies

a) Other Income

1) Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable. Interest income is included in finance income in the statement of profit and loss.

2) Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

b) Government Grant

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received, and the Company will comply with all attached conditions.

Government grants relating to income is revenue in nature and are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other operating revenue.

c) Income Taxes

Current income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

d) Property, plant and equipment

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

When significant parts of the property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit or loss as incurred. No decommissioning liabilities are expected or be incurred on the assets of plant and equipment.

Expenditure directly relating to construction activity is capitalised. Indirect expenditure incurred during construction period is capitalised as part of the construction costs to the extent the expenditure can be attributable to construction activity or is incidental there to. Income earned during the construction period is deducted from the total of the indirect expenditure.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

The assets residual values and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period.

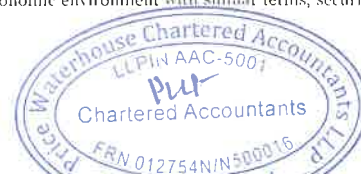
e) Leases

Each lease payment is allocated between the principal (liability) and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the fixed payments (including in-substance fixed payments), less any lease incentives receivable.

Extension and termination options are included in a number of property and equipment leases across the company. These terms are used to maximise operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable only by the Company and not by the respective lessor.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms, security and conditions.



NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2026

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received,
- any initial direct costs, and
- restoration costs.

f) Inventories

Cost of raw materials and traded goods comprises cost of purchases. Cost of work-in progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Cost includes the reclassification from equity of any gains or losses on qualifying cash flow hedges relating to purchases of raw material but excludes borrowing costs. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

g) Provisions and contingent liabilities

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of 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. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement. Provisions are not recognised for future operating losses.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

h) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The Company operates the following post-employment schemes:

- (a) Defined benefit plans in the nature of gratuity and
- (b) Defined contribution plans such as provident fund

Gratuity obligations

The Gratuity liability recognised in the balance sheet in respect of defined benefit gratuity plan (unfunded) is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.



Defined contribution plans

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

i) Investments and Other Financial assets

(i) Classification & Recognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commit to purchase or sell the financial asset.

(ii) Measurement

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Equity instruments

The Company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other income/ (expenses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost**

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method. Impairment losses are presented as a separate line item in the financial statement.

- **Fair value through other comprehensive income (FVOCI):**

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. Foreign exchange gains and losses and impairment expenses are presented as separate lines item in the financial statements.

- **Fair value through profit or loss:**

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

(iii) Derecognition of financial assets

A financial asset is derecognised only when the Company has transferred the rights to receive cash flows from the financial asset or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.



(iv) Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

j) Financial liabilities

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

Supplier finance arrangements

The Company has established supplier finance arrangements (Refer Note 17). The Company evaluates financial liabilities covered under such arrangements and classifies them within trade payables in the balance sheet. This classification is applied when the obligation represents a liability to pay for goods and services, is invoiced and formally agreed with the supplier, and forms part of the working capital used in the Company's normal operating cycle. The Company remains legally obligated to the supplier under the original terms, and there is no substantial modification to the liability.

Cash flows related to liabilities arising from supplier finance arrangements that are classified within trade payables are included in operating activities in the standalone statement of cash flows, when the Company finally settles the liability.

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

k) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counter party.

l) Derivatives and hedging activities

Derivatives that are not designated as hedges

The Company enters into certain derivative contracts to hedge risks which are not designated as hedges. Such contracts are accounted for at fair value through profit or loss and are included in statement of profit and loss.

m) Foreign currency translation

Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is company's functional and presentation currency.



Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is considered as a part of the entity's net investment in that foreign operation.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss within finance costs. All other foreign exchange gains and losses are presented in the Statement of profit and loss on the basis of underlying transactions.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognised in other comprehensive income.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

n) Borrowings

General and specific borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

o) Cash and cash equivalents

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

For the purpose of presentation in the statement of cash flows, cash and cash equivalents consist of cash and cash equivalent, as defined above, net of outstanding bank overdrafts if they are considered an integral part of the Company's cash management.

p) Dividends

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

q) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share

Diluted earnings per share adjusts 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.

r) Trade receivable

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. Trade receivables are recognised initially at the transaction price unless there is significant financing components, when they are recognised at fair value. The Company holds the trade receivables with the objective to collect contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.



s) **Share based payments**

Share-based payment arrangements involving equity instruments of the parent

When the parent entity grants rights to its equity instruments directly to the employees of its subsidiary and the parent (not the subsidiary) has the obligation to provide the employees of the subsidiary with the equity instruments the fair value of options granted under the Employee Option Plan is recognised as an employee benefits expense with a corresponding increase in equity contribution by parent.

The total amount to be expensed is determined by reference to the fair value of the options granted:

- Including any market performance conditions (e.g., the entity's share price)
- Excluding the impact of any service and non-market performance vesting conditions (e.g., profitability, sales growth targets and remaining an employee of the entity over a specified time period), and
- Including the impact of any non-vesting conditions (e.g., the requirement for employees to save or holdings shares for a specific period of time).

The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

t) **Segment Reporting**

Operating segments are reported in a manner consistent with internal reporting provided to the Chief Operating Decision Maker (CODM). The CEO has been identified as being the CODM. Refer note 35 for segment information presented.

u) **Rounding off**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs and decimals thereof as per the requirement of Schedule III, unless otherwise stated.

v) **Exceptional items**

When the items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the Company for the year, the nature and amount of such items are disclosed separately as exceptional item by the Company.



NOTE 3 : SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements requires the use of accounting estimates. Management exercises judgement in applying the company's accounting policies. Estimates and assumptions are continuously evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reliable and relevant under the circumstances. This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Management believes that the estimates are the most likely outcome of future events. Detailed information about each of these estimates and judgements is described below.

Useful life of Property, Plant and Equipment

The useful life used to amortise or depreciate property, plant and equipment respectively relates to the expected future performance of the assets acquired and management's judgement based on technical evaluation of the period over which economic benefit will be derived from the asset. The lives are based on historical experience with similar assets as well as anticipation of future events which may impact their life such as changes in technology. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Reduction/Increase in an asset's expected life or its residual value would result in increased/reduced depreciation charge in the Statement of Profit and Loss.

Defined benefit plans

The cost of the defined benefit plan and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increase and employee turnover. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at the year end. Details about employee benefit obligations and related assumptions are given in Note 14.

Deferred tax asset on unutilised tax losses

At each balance sheet date, the company assesses whether the realisation of future tax benefits is sufficiently probable to recognise deferred tax assets on unutilised tax losses. The extent to which deferred tax assets can be recognised is based on an assessment of the probability that future taxable income will be available against which the deductible temporary differences and tax loss carryforwards can be utilised. The Company has concluded that the deferred tax assets will be recoverable using the estimated future taxable income based on the approved business plans and budgets of the Company. The losses can be carried forward for a period of 8 years as per local tax regulations and the company expects to recover the losses. The recorded amount of total deferred tax assets could change if estimates of projected future taxable income change or if changes in current tax regulations are enacted.



NOTE 4(a): PROPERTY, PLANT AND EQUIPMENT (INCLUDING CAPITAL WORK IN PROGRESS) AND RIGHT OF USE ASSET

	Plant and machinery	Data processing equipments	Office equipment	Building	Vehicles	Electrical fittings	Furniture and fixtures	Right of use assets - Land	Right of use assets - Buildings	Total
Gross carrying amount										
As at April 01, 2024	8,272.26	173.85	42.40	3,984.91	2.70	802.91	7.40	1,840.81	-	15,127.24
Additions	502.38	7.00	0.30	-	-	-	-	-	167.97	677.65
Disposals	-	-	(0.07)	-	-	-	-	-	-	(0.07)
As at March 31, 2025	8,774.64	180.85	42.63	3,984.91	2.70	802.91	7.40	1,840.81	167.97	15,804.82
Additions	3,039.72	4.44	0.63	728.05	-	133.33	-	-	-	3,906.17
Disposals	-	-	0.01	-	-	-	-	-	-	0.01
As at March 31, 2026	11,814.36	185.29	43.27	4,712.96	2.70	936.24	7.40	1,840.81	167.97	19,711.00
Accumulated depreciation										
As at April 01, 2024	1,687.29	54.40	19.38	519.19	0.29	251.35	1.61	72.38	-	2,605.89
Charge for the year	676.12	24.12	8.35	201.08	0.86	105.12	1.41	26.89	8.00	1,051.95
Deletions/ Adjustments	-	-	(0.07)	-	-	-	-	-	-	(0.07)
As at March 31, 2025	2,363.41	78.52	27.66	720.27	1.15	356.47	3.02	99.27	8.00	3,657.77
Charge for the year	808.32	24.93	8.04	207.75	0.85	105.31	1.39	27.59	33.88	1,218.05
Deletions/ Adjustments	-	-	-	-	-	-	-	-	-	-
As at March 31, 2026	3,171.73	103.45	35.70	928.02	2.00	461.78	4.41	126.85	41.88	4,875.82
Net carrying amount										
As at March 31, 2026	8,642.63	81.83	7.58	3,784.94	0.70	474.46	2.99	1,713.95	126.09	14,835.18
As at March 31, 2025	6,411.23	102.33	14.97	3,264.64	1.55	446.44	4.38	1,741.54	159.97	12,147.05

Title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

The buildings disclosed above are constructed on leasehold land.

No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Refer Note 13 for information on property, plant and equipment mortgaged as security by the company.

The Company has not revalued its property, plant and equipment (including right-of-use assets) during the current or previous year.

Movement in Capital work in progress	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Opening balance	526.31	66.81
Additions during the year	3,508.77	969.18
Deletion during the year	-	-
Transfers during the year	(3,906.17)	(509.68)
Closing balance	128.91	526.31

Capital work in progress mainly comprises of amounts pertaining to plant and machinery.

Capital work in progress ageing schedule as at March 31, 2026

Particulars	Less than 1 Year	1 -2 Years	2 -3 Years	More than 3 Years	Total
Projects in progress	128.91	-	-	-	128.91
	128.91	-	-	-	128.91

Capital work in progress ageing schedule as at March 31, 2025

Particulars	Less than 1 Year	1 -2 Years	2 -3 Years	More than 3 Years	Total
Projects in progress	526.31	-	-	-	526.31
	526.31	-	-	-	526.31

There are no capital work-in-progress whose completion is overdue or has exceeded its cost compared to its original plan as on March 31, 2026 and March 31, 2025.

The Company evaluates completion of the projects based on its original plan.



STERLITE TECH CABLES SOLUTIONS LIMITED
Notes to financial statements for the year ended March 31, 2026

NOTE 4(b): Leases

The note provides information for leases where the company is a lessee. The company has leased three plots of land for fixed term of 61 years, 72 years and 59 years respectively and a warehouse for a fixed term of 5 years.

(i) Liability recognised in balance sheet

The balance sheet shows the following amount relating to lease:

Particulars	March 31, 2026	March 31, 2025
Lease liabilities*		
Non-current	101.30	132.07
Current	30.77	38.49
Total	132.07	170.56

Movement of lease liability

Particulars	31 March 2026	31 March 2025
Opening balance	170.56	-
Add: Created during the year	-	167.97
Add: Interest accrued during the year	14.01	2.59
Less: Rent paid during the year	(52.50)	-
Closing balance	132.07	170.56

* There is no lease liability for the Leasehold land, as the Lease has been acquired by payment of consideration at inception of lease.

(ii) Amount recognised in the statement of profit & loss

Particulars	March 31, 2026	March 31, 2025
Depreciation charge on right of use assets		
Leasehold land	27.59	26.89
Warehouse	31.88	8.00
Total	61.47	34.89

Particulars	Note no.	March 31, 2026	March 31, 2025
Interest expenses (included in Interest on financial liabilities measured at amortised cost)	26	14.01	2.59
Expenses related to short term leases, low value assets (included as rent in other expenses)	24	103.81	46.74
Variable lease payments directly recognised in the statement of profit & loss account (included as power and fuel in other expenses)*	24	62.30	63.94

*The company has entered into a solar power purchase agreement containing no fixed or in-substance fixed lease payments (or variable lease payments that depend on an index or a rate) in the contract.

The total cash outflow for leases for the year ended 31 March 2026 is Rs 218.61 lakhs. (31 March 2025 - Rs. 110.68 lakhs).

Extension and Termination option :

Extension and termination options are included in a number of property and equipment leases held by the company. These terms are used to maximise operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable only by the Company and not by the respective lessor.

Commitment for leases not yet commenced on March 31, 2026 was Rs. Nil (March 31, 2025 - Rs. Nil).



STERILITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE 5: OTHER ASSETS

	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Non-current		
Unsecured, considered good		
Capital advances	130.52	72.03
Advance income tax, including TDS (net of provision)	328.65	667.98
Total other non-current assets	459.17	740.01
Current		
Balance with government authorities	3,161.74	789.70
Prepaid expenses	90.80	40.62
Cost to fulfill contract	152.00	74.00
Advances to suppliers (refer note 31)	4,784.71	15.45
Total other current assets	8,189.25	919.77

NOTE 6: INVENTORIES

	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Raw materials [includes material in transit of Rs. 1,863.36 lakhs (March 31, 2025 : Rs. 437.15 lakhs)]	4,348.27	2,523.82
Finished goods [Includes stock in transit of Rs. 3,001.92 lakhs (March 31, 2025: Rs. 2103.26 lakhs)]	3,472.63	2,530.61
Work-in-progress	46.98	
Stores, spares, packing materials and others	270.04	194.75
	8,137.92	5,249.18

Amounts recognised in Statement of Profit and Loss:

Provision for inventories due to obsolescence amounting to Rs. 5.44 Lakhs (March 31, 2025 - Rs. 3.81 Lakhs). These were recognised as an expense in the respective year. This was recognised as an expense and included in Cost of raw materials & components consumed in the statement of profit and loss of the respective years.

NOTE 7: LOANS

	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Current		
Loans to related parties (Refer Note 31)	10,021.45	-
Less : Loss allowance	-	-
Total current loans	10,021.45	-
Break-up for security details		
Loans considered good - Secured	-	-
Loans considered good - Unsecured	10,021.45	-
Total	10,021.45	-
Less : Loss allowance	-	-
Total	10,021.45	-

Details of loans and advances in the nature of loans granted to related parties :

Type of Borrower	Amount outstanding as at 31 March 2026	Percentage to the total Loans and Advances in the nature of loans
Amounts repayable on demand :		
Related Parties		
STL Digital Limited	10,021.45	100%
Total	10,021.45	100%

Note:

(a) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the intermediary shall, whether, directly or indirectly lend or invest in other persons/ 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. Accordingly, no further disclosures, in this regard, are required.

(b) During the year the company has given loan to its related party amounting to Rs. 10,000 lakhs @ interest 12.00% p.a payable on demand to meet its working capital requirement.

(c) The loan is repayable on demand. Subsequent to the year end, the related party has fully repaid the loan.

NOTE 8: TRADE RECEIVABLES

	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Current		
Trade receivables	1,465.89	1,377.39
Receivables from related parties (Refer note 31)	26,019.24	62,875.17
Less: Loss Allowance	-	-
	27,485.13	64,252.56
Break-up for security details		
Trade receivables considered good - Secured	-	-
Trade receivables considered good - Unsecured	27,485.13	64,252.56
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
Total	27,485.13	64,252.56
Less: Loss allowance	-	-
Total Current trade receivables	27,485.13	64,252.56

No trade or other receivable are due from directors or other officers of the company either severally or jointly. Also no trade or other receivable are due from firms or private companies in which any director is a partner, a director or a member.



STERLITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Trade receivable ageing (Amount in Rs. Lakhs)

March 31, 2026						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good	26,049.12	1,176.61	259.40	0.00	-	27,485.13
Total	26,049.12	1,176.61	259.40	0.00	-	27,485.13

March 31, 2025						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good	29,373.96	14,281.17	20,597.43	-	-	64,252.56
Total	29,373.96	14,281.17	20,597.43	-	-	64,252.56

NOTE 9: CASH AND CASH EQUIVALENTS

Balances with banks:

In current accounts
Deposit with original maturity of less than 3 months

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
247.78	765.55
108.65	-
356.43	765.55

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

NOTE 9A: BANK BALANCES OTHER THAN (iii) ABOVE

Deposits with original maturity of more than 3 months but less than 12 months

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
1,030.84	270.91
1,030.84	270.91

NOTE 10: OTHER FINANCIAL ASSETS

Non-current (unsecured, considered good)

Security deposits
Bank deposits with more than 12 months maturity
Total Other non-current financial Assets

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
122.50	122.50
421.30	0.00
543.80	122.50

Current (unsecured, considered good)

Derivative Instruments
Foreign exchange forward contracts
Other financial assets
Government grants receivable
Interest accrued on bank deposits
Total Other current financial Assets

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
51.30	327.18
500.90	519.85
22.25	10.26
574.45	857.29

NOTE 11: SHARE CAPITAL

Authorized share capital

16,000,000 Equity Shares of Rs.10 each (Previous year 16,000,000 Equity Shares of Rs.10 each)

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
1,600.00	1,600.00
1,600.00	1,600.00

Issued, subscribed and fully paid-up share capital

15,050,000 Equity Shares of Rs.10 each fully paid up (Previous year 15,050,000 Equity Shares of Rs.10 each)
Total issued, subscribed and fully paid-up share capital

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
1,505.00	1,505.00
1,505.00	1,505.00

a. Movement in equity share capital

At the beginning of the year

Issue of bonus shares *

Outstanding at the end of the year

March 31, 2026		March 31, 2025	
Number of shares	Rs. in lakhs	Number of shares	Rs. in lakhs
1,50,50,000	1,505	1,50,50,000	1,505.00
-	-	-	-
1,50,50,000	1,505.00	1,50,50,000	1,505.00

*The Company has not issued any bonus shares in period of five years immediately preceding financial year 2025-26, except during the financial year 2023-24. During the financial year 2023-24, the Company issued 150 lakhs shares as bonus issue.

b. Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares of the company held by holding company

Immediate holding company

Sterlite Technologies Limited and its nominee shareholders

March 31, 2026		March 31, 2025	
Number of shares	% holding	Number of shares	% holding
1,50,50,000	100%	1,50,50,000	100%

d. Detail of shareholders holding more than 5% of shares in the company

Sterlite Technologies Limited and its nominee shareholders

March 31, 2026		March 31, 2025	
Number of shares	% holding	Number of shares	% holding
1,50,50,000	100%	1,50,50,000	100%

e. Details of shareholding of promoters

Name of the promoter	Number of shares as at March 31, 2026	Percentage of total no. of shares as at March 31, 2026	Number of shares as at March 31, 2025	Percentage of total no. of shares as at March 31, 2025	Percentage of change during the year ended 31 March 2026	Percentage of change during the year ended 31 March 2025
Sterlite Technologies Limited and its nominee shareholders	1,50,50,000	100.00%	1,50,50,000	100.00%	-	-



STERLITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE 12 : OTHER EQUITY

	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Retained earnings		
Opening balance	26,385.94	28,264.14
Issue of bonus shares	-	-
Add/(Less): Loss for the year	(270.97)	(1,844.16)
Add/(Less): Remeasurement of defined employee benefit obligation (net of tax)	(1.93)	(34.04)
Closing balance	26,113.04	26,385.94
Equity contribution by parent(Share based payment)		
Opening balance	19.48	7.54
Add: Employee stock option expense (Refer note 42)	27.17	11.05
Closing balance	46.65	19.49
Cash flow hedge reserve		
Opening balance	29.96	0.10
Change in fair value of hedging instruments.	(1191.28)	99.78
Closing balance	(1,161.32)	29.97
Total other equity	24,998.58	26,435.40

Nature and purpose of reserves, other than retained earnings

Cash flow hedge reserve

The company uses hedging instruments as part of its management of foreign currency risk associated with its highly probable forecast sale and inventory purchases as described in note 30. For hedging foreign currency risk, the company uses foreign currency forward contracts which are designated as cash flow hedges. To the extent these hedges are effective, the change in fair value of the hedging instrument is recognised in the cash flow hedging reserve. Amounts recognised in the cash flow hedge reserve is reclassified to profit or loss when the hedged item affects profit or loss (e.g. sales). When the forecast transaction results in the recognition of a non-financial asset (e.g. inventory), the amount recognised in the cash flow hedging reserve is adjusted against the carrying amount of the non financial asset.

NOTE 13: BORROWINGS

	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Non current borrowings		
Indian rupee loans from banks (secured)	3,800.00	5,800.00
Total non current borrowings	3,800.00	5,800.00
Less: Current maturities of long term borrowings disclosed under the head "current borrowings"	2,500.00	2,000.00
Total non current borrowings	1,300.00	3,800.00

a) Indian rupee term loan from bank carries interest of 0.30% + Overnight MCLR Rate p.a. (Average rate is 8.5%) Loan amount is repayable in 11 ballooning half yearly instalments starting from September 2022. This loan is secured by way of first charge on mortgage of leasehold land and building and entire Plant and Machinery both present and future of the company and second charge on entire current assets of the company. The loan will be repaid till September 2027.

Current borrowings

Loans from related party (unsecured)	2,344.89	8,326.30
Current maturities of long term borrowings (secured)	2,500.00	2,000.00
Working Capital Loan (secured)	3,000.00	-
Export packing credit (secured)	5,000.00	-
Total current borrowings	12,844.89	10,326.30

a) Loan from related party consists of unsecured loan received from Sterlite Technologies Limited (Holding Company) which is repayable on demand. This loan carries interest of RBI Repo rate + 4 % p.a.

b) The borrowings obtained by the company have been applied for the purposes for which such loans were taken.

c) The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

d) There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

e) Working capital loan and export packing credit are secured by hypothecation of entire current assets of the Company.

f) Working capital demand loans have been taken for a period of 7 days to 180 days and carry interest @ 7.55%.

g) Export packing credit are taken for a period ranging from 30-180 days. Interest rate for both the products range from 7.00% - 9.00% p.a.

Net debt reconciliation

This section sets out an analysis of net debt and the movements in net debt for each of the years presented.

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Cash and cash equivalents	356.43	765.55
Bank balances other than (iii) above	1,030.84	270.91
Bank deposits with more than 12 months maturity	421.30	-
Current borrowings (including interest accrued but not due)	(12,844.89)	(10,326.30)
Non-current borrowings	(1,300.00)	(3,800.00)
Lease liabilities	(132.07)	(170.56)
Net debt	(12,468.39)	(13,260.40)

Liabilities from financing activities

Movement of borrowings (current and non-current)

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Opening balance	14,126.31	31,332.84
Cashflows (Net)	18.58	(17,036.50)
Interest expense	1,458.56	2,578.81
Interest paid	(1,458.56)	(2,748.85)
Closing balance	14,144.89	14,126.30

Movement of lease liabilities (current and non-current)

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Opening balance	170.56	-
New leases	-	167.97
Cashflows (Net)	(35.91)	-
Interest expense	14.01	2.59
Interest paid	(16.59)	-
Closing balance	132.07	170.56



STERLITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Other assets

Cash and cash equivalents

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Opening balance	765.55	2,675.85
Cashflows (Net)	(409.13)	(1,910.30)
Closing balance	356.42	765.55

Bank balances other than (iii) above

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Opening balance	270.91	-
Cashflows (Net)	1,181.23	270.91
Closing balance	1,452.14	270.91

Assets pledged as security

The carrying amounts of assets pledged as security for current and non-current borrowings are:

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Current		
Financial Assets		
First charge		
Trade Receivables	27,485.13	64,252.56
Cash and Cash Equivalents	356.43	765.55
Bank balances other than (iii) above	1,030.84	270.91
Bank deposits with more than 12 months maturity	421.30	-
Other Current Financial Assets	574.45	837.29
Non Financial Assets		
First Charge		
Inventories	8,137.92	5,249.18
Other Current Assets	8,189.25	919.77
Total Current Assets pledged as security	46,195.32	72,315.26
Non Current Assets		
First charge		
Plant and machinery	8,642.63	6,411.23
Building	3,784.94	3,264.64
Right of use assets - Land	1,713.95	1,741.54
Right of use assets - Buildings	126.09	159.97
Data processing equipments	81.83	102.33
Office equipment	7.58	14.97
Vehicles	0.70	1.55
Electrical fittings	474.46	440.44
Furniture and fixtures	2.99	4.38
Capital Work in Progress	128.91	526.31
Total Non Current Assets pledged as security	14,964.09	12,673.36
Total Assets pledged as security	61,159.41	84,988.62

Borrowing secured against current assets:

The Company has borrowings from banks and financial institutions on the basis of security of current assets. The quarterly returns or statements of current assets filed by the company with banks and financial institutions are in agreement with the books of accounts.

NOTE 14: Provisions - Employee benefit obligations

	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Non current		
Provision for gratuity	235.90	117.94
Total non-current provisions - employee benefit obligations	235.90	117.94
Current		
Provision for gratuity	247.24	12.38
Provision for compensated absences	138.29	39.43
Total current provisions - employee benefit obligations	385.53	51.81

i) Compensated absences

The compensated absences cover the company's liability for sick and privilege leave. The company does not have an unconditional right to defer settlement for any of these obligations and accordingly amount has been classified as current. However, based on past experience, the company does not expect all employees to avail the full amount of accrued leave or require payment for such leave within the next 12 months.

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Leave obligations not expected to be settled within the next 12 months	67.79	35.83

ii) Post employment benefit obligation - Gratuity (Unfunded)

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972 (amended). Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. Gratuity plan is unfunded.

Changes in the present value of the defined benefit obligation are as follows:

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Defined benefit obligation at the beginning of the year	130.32	88.70
Current service cost	10.69	6.01
Interest cost	17.04	6.40
Liability Transferred In/ Acquisitions	222.15	-
Actuarial (gain)/loss		
- Due to change in Financial Assumptions	(6.48)	3.60
- Due to Experience	8.81	37.49
Past service cost	102.11	-
Benefits paid	(1.49)	(11.88)
Defined benefit obligations at the end of the year	483.15	130.32



STERLITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Details of defined benefit obligation

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Present value of defined benefit obligation		
Non-Current	235.90	117.94
Current	247.24	12.38
Benefit liability	483.14	130.32

Net employee benefit expense recognised in the statement of profit and loss:

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Current service cost	10.69	6.01
Interest cost	17.04	6.40
Past service cost	102.11	-
Net benefit expense	129.84	12.41
- Cost charged to Employee Benefits Expenses	27.72	12.41
- Cost shown under Exceptional Items	102.11	-

Net employee benefit expense recognised in other comprehensive income:

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Actuarial (gain)/loss	2.33	41.09
Net benefit expense	2.33	41.09

The principal assumptions used in determining defined benefit obligation are shown below:

Particulars	March 31, 2026	March 31, 2025
Discount rate	7.16%	6.71%
Employee turnover	10.00%	10.00%
Expected rate of salary increase	8.00%	8.00%

The estimated future salary increase, considered in actuarial valuation, takes into account the effect of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

The discount rate is based on the par-yield rate available on Government Securities (G. Sec.) prevailing on reporting date, applicable to the period over which the obligations to be settled.

Maturity analysis of benefit payments :

Projected benefits payable in future years from the date of reporting	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
1st Following Year	247.24	12.38
2nd Following Year	25.00	12.06
3rd Following Year	24.27	11.77
4th Following Year	23.85	11.43
5th Following Year	69.34	11.23
Sum of Years 6 To 10	134.97	83.40
Sum of Years 11 and above	113.34	0.44

Sensitivity analysis

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
+1% Change in discount rate	(13.25)	(7.02)
-1% Change in discount rate	14.68	7.80
+1% Change in rate of salary increase	14.42	7.63
-1% Change in rate of salary increase	(13.27)	(7.00)
+1% Change in rate of employee turnover	(0.81)	(0.60)
-1% Change in rate of employee turnover	0.87	0.66

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and 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 period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

Risk exposure

Gratuity is a defined benefit plan and entity is exposed to the following risks:

Interest rate risk:

A fall in the discount rate which is linked to the Government Security rate will increase the present value of the liability requiring higher provision.

Salary risk:

Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities especially unexpected salary increases provided at management's discretion may lead to uncertainties in estimating this risk.

Asset liability matching risk:

The plan faces the Asset liability matching risk as to the matching cash flow. Entity has to manage pay-out based on pay as you go basis from own funds.

Mortality risk

Mortality risk has been considered as per Indian Assured Lives Mortality 2012-14 (Urban). Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

The weighted average duration of the defined benefit obligation is 8 years (March 31, 2025- 8 years).



STERLITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE 15: DEFERRED TAX LIABILITIES

	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Deferred tax liability		
Property, plant and equipment: Impact of difference between tax depreciation and depreciation for financial reporting	418.43	373.21
Right of use assets	315.75	326.30
Forward contracts	-	56.14
Net movement on cash flow hedges	-	2.24
Total deferred tax liability (A)	734.18	757.89
Deferred tax assets		
Expenditure allowed for tax purposes on payment basis	165.45	81.36
Forward contracts	20.59	19.56
Lease liabilities	22.66	29.27
Net movement on cash flow hedges	248.33	-
Current year tax losses	444.18	477.28
Remeasurements of defined employee benefits plans	0.40	8.71
Total deferred tax asset (B)	901.61	616.18
Net deferred tax (asset)/ liability (A-B)	(167.43)	141.71

Movements in deferred tax liabilities

Particulars	Forward contracts	Right of use assets	Property, plant and equipments	Net movement on cash flow hedges	Total
At April 01, 2024	4.14	303.46	337.75	1.36	646.71
Charged/(credited)					
- To profit and loss account	52.00	22.84	35.46	(1.36)	108.94
- to other comprehensive income	-	-	-	2.24	2.24
At March 31, 2025	56.14	326.30	373.21	2.24	757.89
Charged/(credited)					
- To profit and loss account	(56.14)	(10.55)	45.22	(2.24)	(23.71)
- to other comprehensive income	-	-	-	-	-
At March 31, 2026	-	315.75	418.43	-	734.18

Movements in deferred tax assets

Particulars	Expenditure allowed for tax purposes on payment basis	Tax losses	Forward contracts	Lease Liability	Net movement on cash flow hedges	Remeasurements of defined employee benefits plans	Total
At April 01, 2024	148.97	-	15.00	-	-	1.66	165.63
Charged/(credited)							
- To profit and loss account	(67.61)	477.28	4.56	29.27	-	-	443.50
- to other comprehensive income	-	-	-	-	-	7.05	7.05
At March 31, 2025	81.36	477.28	19.56	29.27	-	8.71	616.18
Charged/(credited)							
- To profit and loss account	84.09	(33.10)	1.03	(6.61)	-	-	45.41
- to other comprehensive income	-	-	-	-	248.33	(8.31)	240.02
At March 31, 2026	165.45	444.18	20.59	22.66	248.33	0.40	901.61

Non-current tax assets

	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Opening balance	667.98	456.09
Less: Current tax payable for the year	-	-
Add/(Less): Excess/(Short) provision for previous year	-	68.00
Add: Taxes paid (net of refunds)	(336.60)	143.89
Closing balance	331.38	667.98

NOTE 16: OTHER FINANCIAL LIABILITIES

	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Current		
Derivative instruments		
Foreign exchange forward contracts	1,802.55	113.98
Other financial liabilities		
Employee benefits payable	461.43	33.77
Payables for purchase of property, plant and equipment	677.26	103.52
Others	21.27	22.51
Total current financial liabilities	2,962.52	273.81



STERLITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE 17: TRADE PAYABLES

Total outstanding dues of micro and small enterprises (refer note 32)
 Total outstanding dues other than micro and small enterprises
 - Trade payable to related parties (refer note 31)
 - Others

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
563.70	283.71
8,175.74	34,099.04
2,640.61	6,125.45
10,816.35	40,224.29
11,380.04	40,508.00

Nature of the arrangements:

The Company facilitates early settlement of invoices for participating suppliers through having arrangements with Banks/available platforms under which a financing partner settles approved invoices prior to their original due dates. The participating suppliers (including Micro and Small Enterprises) uses these arrangements to facilitate early payments compared to the standard credit period agreed with the suppliers and settling the payments to the financing partner on the a. These arrangements does not substantially modify the company's cash outflows. The company considers these arrangements as part of the trade working capital considering the range of credit terms agreed with its suppliers.

Carrying amount of liabilities under supplier finance arrangement	March 31, 2026	March 31, 2025	April 01, 2024
Liabilities under supplier finance arrangement	60 - 150 days after invoice date	N/A*	N/A*
Comparable trade payables that are not part of the supplier finance arrangement	60 - 150 days after invoice date	N/A*	N/A*

Carrying amount of liabilities under supplier finance arrangements (presented as "Acceptances")

Carrying amount of liabilities under supplier finance arrangement	March 31, 2026	March 31, 2025	April 01, 2024
Liabilities under supplier finance arrangement	1,227.18	2,190.38	N/A*
of which suppliers have received early payment from the finance provider	1,227.18	N/A*	N/A*

* The Company has not provided comparative information in respect of the amendments to Ind AS 7 and Ind AS 107 relating to supplier finance arrangements, as it has applied the transitional relief available on initial adoption of these amendments not to present comparative disclosures for prior periods.

Trade payables ageing

March 31, 2026		Outstanding for the following periods from the due date					(Rs. in lakhs)
Particulars	Unbilled	Not due	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME - undisputed	-	434.39	126.57	2.64	0.09	-	563.69
(ii) Others - undisputed	536.71	5,932.50	4,730.77	717.57	125.97	-	12,043.52
Total	536.71	6,366.89	4,857.34	720.21	126.06	-	12,607.20

March 31, 2025		Outstanding for the following periods from the due date					(Rs. in lakhs)
Particulars	Unbilled	Not due	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME - undisputed	-	215.81	67.90	-	-	-	283.71
(ii) Others - undisputed	865.64	9,168.42	30,710.84	1,669.77	-	-	42,414.67
Total	865.64	9,384.23	30,778.74	1,669.77	-	-	42,698.38

NOTE 18: CONTRACT LIABILITIES

Unearned revenue

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
201.88	81.07
201.88	81.07

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Revenue recognised that was included in the contract liability balance at the beginning of the year		
- Adjustments against work performed	81.07	62.67

NOTE 19: OTHER CURRENT LIABILITIES

Payroll taxes (refer note 46)
 Statutory taxes payable
 Others
 Advances from customer
Total other current liabilities

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
11.48	4.91
126.42	230.45
10.67	13.79
14,607.79	-
14,756.37	249.15

NOTE 20: REVENUE FROM OPERATIONS

Revenue from contracts with customers

Sale of products
 - Finished goods
 - Traded goods
Sale of services

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
----------------------------------	----------------------------------

53,453.49
 -
 1,487.43

49,382.21
 3,677.42
 1,553.43

Other operating revenue

- Scrap sales
 - Export incentives
 - Other operating income *

347.70
 670.91
 79.60

343.60
 619.53
 158.54

Revenue from operations

56,039.14

55,731.73

Reconciliation of revenue with contract price

Revenue from sale of products is recognized at a point of time and revenue from sale of services is recognised over the period of time.

Revenue from sale of services pertains to shipment services provided after transfer of control of the goods to the customers in accordance with the terms of the contract.

There is no significant variation between revenue recognized in the statement of profit and loss and contract price.

The company has applied the practical expedient as per Ind AS 115 and accordingly the amount of unsatisfied (or partially satisfied) performance obligations has not been disclosed with respect to the contracts with original expected duration of one year or less. Further, there are no unsatisfied performance obligations with original expected duration of more than one year.

*This relates to government grants pertaining to indirect tax benefits availed under Industrial Promotion Scheme.



STERLITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE 21: OTHER INCOME

Exchange difference, net
Miscellaneous items
Total other income

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
1,075.12	497.03
90.16	43.13
1,165.28	540.16

NOTE 22(a): COST OF RAW MATERIAL CONSUMED

Inventory at the beginning of the year (refer note 6)
Add : Purchases
Less : Inventory at the end of the year (refer note 6)
Cost of raw material consumed

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
2,523.82	1,306.41
43,308.80	39,518.07
4,348.27	2,523.82
41,484.36	38,300.66

NOTE 22(b): PURCHASE OF STOCK-IN-TRADE

Purchase of stock-in-trade

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
-	3,349.28
-	3,349.28

NOTE 22(c): CHANGES IN INVENTORIES OF WORK IN PROGRESS AND FINISHED GOODS

Opening inventories
Finished goods
Work-in-progress
Total opening balance

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
2,530.61	1,051.55
-	-
2,530.61	1,051.55

Closing inventories
Work-in-progress
Finished goods
Total closing balance

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
46.98	-
3,472.63	2,530.61
3,519.61	2,530.61

Total changes in inventories of work-in-progress and finished goods

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
(989.00)	(1,479.06)

NOTE 23: EMPLOYEE BENEFITS EXPENSES

Salaries, wages and bonus
Employee share based payment expenses (refer note 42)
Contribution to provident fund
Gratuity (refer note 14)
Staff welfare expenses
Total employee benefit expense

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
1,804.75	640.20
27.37	11.95
60.79	23.78
27.73	12.41
35.20	36.23
1,955.82	724.57

Defined contribution plans:

The Company has a provident fund plan which is a defined contribution plan. Contributions are made to provident fund administered by the government in India for employees at the rate of 12% of basic salary as per local regulations. The obligation of the company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

The Company has recognised the following expenses in the statement of profit and loss for the year :

Particulars

Contribution to employees provident fund
Total

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
60.79	23.78
60.79	23.78

NOTE 24: OTHER EXPENSES

Consumption of stores and spares
Consumption of packing materials
Power and fuel
Labour charges
Repairs and maintenance
- Buildings
- Plant and machinery
- Others
Sales promotion
Royalty (refer note 31)
Carriage outwards
Rent
Insurance
Legal and professional fees
Rates and taxes
Travelling and conveyance
Loss on sale of assets
Payment to auditors (refer note below)
Research and development expenses
Charity and Donation
Courier Charges
House keeping
Forklift Charges
Office Admin Exp (print & stationery, postage, etc.)
Office Maintenance
Safety Expenses
Security Expenses
Corporate social responsibility (CSR) expenses (refer note 41)
Group IT and other support charges (refer note 31)
Recruiting services
Distributorship and manufacturing margin adjustment to related parties
Miscellaneous expenses
Total other expenses

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
495.02	184.45
1,723.98	1,769.10
631.87	584.47
875.84	702.90
0.00	-
96.73	79.64
12.86	26.62
-	2.47
3,226.13	3,224.33
2,667.41	2,646.35
103.81	46.74
39.46	58.55
105.11	187.47
(183.71)	584.21
103.92	84.43
0.01	-
28.51	26.70
19.42	171.07
0.35	-
0.52	-
51.80	48.70
51.05	38.72
2.64	-
20.75	40.49
28.12	18.08
84.14	88.09
213.00	243.90
1,126.36	2,794.54
848.42	92.92
25.54	40.09
12,099.35	13,794.03

Payment to auditors

As auditor:
Statutory Audit fees
Tax audit fee
Out of pocket expense

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
23.10	23.10
2.00	2.00
3.41	1.60
28.51	26.70



STERLITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE 25: DEPRECIATION AND AMORTIZATION EXPENSES

Depreciation of property, plant and equipment
Depreciation of right of use assets
Total depreciation expense

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
1,147.79	1,017.06
61.47	34.89
1,209.26	1,051.95

NOTE 26: FINANCE COST

Interest on financial liabilities measured at amortised cost
Bank and other finance charges
Others
Total finance cost

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
1,020.96	2,581.40
142.60	113.96
507.61	84.82
1,671.17	2,780.18

NOTE 27 : TAX EXPENSES

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

Particulars
Income tax expense
Current tax
Current tax on profits for the year
Adjustments for current tax of prior periods
Total current tax expense

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
-	-
-	(68.00)
-	(68.00)

Deferred tax
Decrease (increase) in deferred tax assets
(Decrease) increase in deferred tax liabilities
Total deferred tax expense/(benefit)
Income tax expense

(45.41)	(443.50)
(23.71)	108.94
(69.12)	(334.56)
(69.12)	(403.56)

OCI

Deferred tax related to items recognised in OCI during the year:
Net gain on revaluation of cash flow hedges
Re-measurement loss of defined employee benefit plans

(248.33)	2.24
(0.40)	(7.05)
(248.73)	(4.81)

Reconciliation of tax expense
Particulars

Accounting profit before tax
Tax at India's statutory income tax rate of 17.16% (March 31, 2025 : 17.16%)
Corporate social responsibility expenditure
Adjustments for current tax of prior periods
Others
Income tax expense
Income tax expense reported in the statement of profit or loss

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
328.65	2,246.72
56.40	385.54
36.55	41.85
-	(68.00)
(33.85)	43.17
59.10	402.56
(57.68)	(402.56)

NOTE 28 : EARNINGS/ (LOSS) PER SHARE (EPS)

Basic EPS amounts are calculated by dividing the profit/(loss) for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year. The following tables shows the computation of basic EPS:

Profit/(loss) for the year
Weighted average number of equity shares in calculating basic and diluted EPS (refer note 11)
Earnings per share
Basic and diluted (on nominal value of Rs. 10 per share) rupees/share

March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
(270.97)	(1,844.16)
1,50,50,000	1,50,50,000
(1.80)	(12.25)

There is no dilution to the Basic Earning/ (loss) per Share as there are no dilutive potential equity shares.

NOTE 29 : FAIR VALUE MEASUREMENT

a) Financial instruments by category

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values as of the year end:

Financial assets	March 31, 2026			March 31, 2025		
	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
Trade receivables	-	-	27,485.13	-	-	64,252.56
Loans	-	-	10,021.45	-	-	-
Cash and cash equivalents	-	-	356.43	-	-	765.55
Other bank balances	-	-	1,030.84	-	-	270.91
Derivative financial assets	51.22	0.08	-	282.81	44.37	-
Deposits	-	-	543.80	-	-	122.50
Other financial assets	-	-	523.15	-	-	530.11
Total financial assets	51.22	0.08	39,960.80	282.81	44.37	65,941.63
Financial liabilities						
Borrowings	-	-	14,144.89	-	-	14,126.30
Trade payables	-	-	11,380.04	-	-	40,508.00
Acceptances	-	-	1,227.18	-	-	-
Derivative financial liabilities	1,788.70	13.84	-	84.08	29.90	-
Payables for purchase of property, plant and equipment	-	-	677.26	-	-	103.52
Other financial liabilities	-	-	182.70	-	-	56.31
Total financial liabilities	1,788.70	13.84	27,912.08	84.08	29.90	54,794.13



STERLITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

b) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

	Amount	Fair value measurement using:		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets and liabilities measured at fair value - recurring fair value measurements				
Derivative financial assets - Foreign exchange forward contracts				
As at March 31, 2026	51.30	-	51.30	-
As at March 31, 2025	327.18	-	327.18	-
Derivative financial liabilities - Foreign exchange forward contracts				
As at March 31, 2026	1,802.55	-	1,802.55	-
As at March 31, 2025	113.98	-	113.98	-

Level 1: The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There have been no transfers among Level 1, Level 2 and Level 3.

c) Valuation technique used to determine fair value

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The Company enters into derivative financial instruments with financial institutions with investment grade credit ratings. Foreign exchange forward contracts are valued using valuation techniques, which employs the use of market observable inputs. The most frequently applied valuation techniques include forward pricing model, using present value calculations. The models incorporate various inputs including the foreign exchange spot and forward rates, yield curves of the respective currencies, currency basis spread between the respective currencies, etc. The changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognised at fair value.

The management assessed that cash and cash equivalents, trade receivables, trade payables, other current assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The management has further assessed that borrowings availed approximate their carrying amounts largely due to variable interest rates.



NOTE 30: FINANCIAL RISK MANAGEMENT

The company's principal financial liabilities, comprise borrowings, trade and other payables and other financial liabilities. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include investments, trade and other receivables, cash and short-term deposits and other financial assets that arise directly from its operations. The company also enters into derivative transactions.

The company's activities expose it to market risk, credit risk and liquidity risk. The company's senior management oversees the activities to manage these risks. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the company's policy that no trading in derivatives for speculative purposes should be undertaken.

The Risk Management policies of the company are established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are approved and reviewed regularly by the Board to reflect changes in market conditions and the company's activities.

Management has overall responsibility for the establishment and oversight of the company's risk management framework. The risks to which company is exposed and related risk management policies are summarized below -

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk mainly includes borrowings, financial assets and liabilities in foreign currency, investments in unquoted instruments and derivative financial instruments.

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

The sensitivity analysis have been prepared on the basis that the amount of debt, the ratio of fixed to floating interest rates of the debt and derivatives and the proportion of financial instruments in foreign currencies are all constant and on the basis of hedge designations in place at March 31, 2026 and March 31, 2025.

The following assumption has been made in calculating the sensitivity analyses:

• The sensitivity of the relevant statement of profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2026 and March 31, 2025.

Interest rate risk

Interest rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in interest rates. The company's exposure to the risk of changes in interest rate primarily relates to the company's debt obligations with floating interest rates.

The company is exposed to the interest rate fluctuation in domestic borrowings. At March 31, 2026, 0% of the company's borrowings are at a fixed rate of interest (March 31, 2025: 0%).

	March 31, 2026 (Rs. in Lakhs)	March 31, 2025 (Rs. in Lakhs)
Variable rate borrowings	14,144.89	14,126.30
Total borrowings	14,144.89	14,126.30

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in the interest rates on borrowings at variable interest rate. With all the other variables held constant, the company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Increase/Decrease in Basis Points	(Rs. in Lakhs) Effect on profit before tax / pre- tax equity Decrease/ (increase)
March 31, 2026		
Base Rate	+50	70.72
Base Rate	-50	(70.72)
March 31, 2025		
Base Rate	+50	70.63
Base Rate	-50	(70.63)

Foreign currency risk

The company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the RMB, AED, USD, EURO and GBP. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows. The objective of the hedges is to minimize the volatility of the INR cash flows of highly probable forecast transactions.

The company has a policy to keep minimum forex exposure on the books that are likely to occur within a 15-month period for hedges of forecasted sales and purchases. As per the risk management policy, foreign exchange forward contracts are taken to hedge its exposure in the foreign currency risk. During the year ended March 31, 2026 and March 31, 2025, the company did not have any hedging instruments with terms which were not aligned with those of the hedged items.

When a derivative is entered into for the purpose of hedge, the company negotiates the terms of those derivatives to match the terms of the underlying exposure. For hedges of forecast transactions the derivatives cover the period of exposure from the point the cash flows of the transactions are forecasted up to the point of settlement of the resulting receivable or payable that is denominated in the foreign currency.

Out of total foreign currency exposure the company has hedged the significant exposure as at March 31, 2026 and as at March 31, 2025.

The company exposure to foreign currency risk at the end of the year expressed in INR are as follows:

March 31, 2026	(Rs. in Lakhs)				
Financial Assets	RMB	AED	USD	EUR	GBP
Trade receivable	-	9.25	10,024.69	308.33	8,074.18
Derivative Assets					
Foreign exchange forward contracts - Sell foreign currency	-	9.70	9,988.40	349.20	8,947.13
Net Exposure to foreign currency risk (Assets)	-	(0.44)	36.29	(40.87)	(872.96)

March 31, 2026	(Rs. in Lakhs)				
Financial Liabilities	RMB	AED	USD	EUR	GBP
Trade Payables	1,079.75	0.07	2,120.51	1,010.88	1.47
Derivative Liabilities					
Foreign exchange forward contracts - Buy foreign currency	-	-	32.08	944.73	-
Net Exposure to foreign currency risk (Liabilities)	1,079.75	0.07	2,088.43	66.16	1.47



NOTE 30: FINANCIAL RISK MANAGEMENT

March 31, 2025 (Rs. in Lakhs)					
Financial Assets	RMB	AED	USD	EUR	GBP
Trade receivable	-	9.95	27,174.05	208.72	3,184.64
Derivative Assets					
Foreign exchange forward contracts - Sell foreign currency	-	8.63	28,926.91	322.56	4,482.55
Net Exposure to foreign currency risk (Assets)	-	1.32	(1,752.86)	(113.84)	(1,297.91)

March 31, 2025 (Rs. in Lakhs)					
Financial Liabilities	RMB	AED	USD	EUR	GBP
Trade Payables	399.08	-	2,338.38	322.33	1.32
Derivative Liabilities					
Foreign exchange forward contracts - Buy foreign currency	-	-	1,595.15	108.35	-
Net Exposure to foreign currency risk (Liabilities)	399.08	-	743.23	213.98	1.32

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in RMB, AED, USD, EUR and GBP exchange rates, with all other variables held constant. The impact on the company's profit before tax is due to changes in the fair value of monetary assets and liabilities. The impact on the company's pre-tax equity is due to changes in the fair value of forward exchange contracts designated as cash flow hedges. The company's exposure to foreign currency changes for all other currencies is not material. With all the other variable held constant, the company's profit before tax is affected through the impact on change of foreign currency rate as follows:-

(Rs. in Lakhs)												
	Change in AUD rate	Effect on profit before tax / pre-tax equity	Change in RMB rate	Effect on profit before tax / pre-tax equity	Change in USD rate	Effect on profit before tax / pre-tax equity	Change in Euro rate	Effect on profit before tax / pre-tax equity	Change in GBP rate	Effect on profit before tax / pre-tax equity	Change in AED rate	Effect on profit before tax / pre-tax equity
March 31, 2026	+5%	0/2.98	+5%	(53.99) / (53.99)	+5%	(102.61) / (118.74)	+5%	(5.35)/(12.34)	+5%	(43.72)/(43.72)	(0.03) /1.83	(205.7)/(223.98)
	-5%	0/(2.98)	-5%	53.99/ 53.99	-5%	102.61/ 118.74	-5%	5.35/12.34	-5%	43.72/43.72	0.03 /(1.83)	205.7/223.98
March 31, 2025	+5%	NA/NA	+5%	(19.95)/(19.95)	+5%	(124.8)/(182.54)	+5%	1.45/0.00	+5%	(23.48)/(0.00)	+5%	0.07/0.4
	-5%	NA/NA	-5%	19.95/19.95	-5%	124.8/182.54	-5%	(1.45)/(0.00)	-5%	23.48/0.00	-5%	(0.07)/(0.4)

(b) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

Trade receivables

Customer credit risk is managed as per the company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed taking into account its financial position, past experience and other factors, e.g. credit rating and individual credit limits are defined in accordance with credit assessment. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date on an individual basis for the customers. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The company does not hold collateral as security. During the year, the company made write-offs of Rs. Nil (March 31, 2025: Rs. Nil) trade receivables.

The company's customer profile for revenue contracts majorly includes its related parties. Accordingly, the company's customer credit risk is low. General payment terms include payments with a credit period ranging from 30 to 180 days. The company provides for expected credit loss based on life-time expected credit losses (simplified approach). The Company has a detailed review mechanism of overdue customer receivables at various levels within organisation to ensure proper attention and focus for realisation and based on assessment performed management has concluded that impact of expected credit loss is not material and no provision has been made against trade receivable to cover the provision on account of expected credit loss.



NOTE 30: FINANCIAL RISK MANAGEMENT

Financial instruments and cash

Credit risk from balances with banks and financial institutions is managed by the company's treasury department in accordance with the company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the company on an annual basis, and may be updated throughout the year. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2026 and March 31, 2025 is the carrying amounts of each class of financial assets.

(c) Liquidity risk

Liquidity risk is the risk that the company may encounter difficulty in meeting its present and future obligations associated with financial liabilities that are required to be settled by delivering cash or another financial asset. The company's objective is to, at all times, maintain optimum levels of liquidity to meet its cash and collateral obligations. The company requires funds both for short term operational needs as well as for long term investment programs mainly in growth projects. The company closely monitors its liquidity position and deploys a robust cash management system. It aims to minimize these risks by generating sufficient cash flows from its current operations, which in addition to the available cash and cash equivalents, liquid investments and sufficient committed fund facilities which will provide liquidity.

The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 60 - 180 days. The other payables are with short term durations. The carrying amounts are assumed to be reasonable approximation of fair value. The table below summarizes the maturity profile of the company's financial liabilities based on contractual undiscounted payments:

Particulars	(Rs. in Lakhs)					Total
	Payable on demand	Less than 3 months	3 months to 12 months	1 year to 5 years	> 5 years	
As at March 31, 2026						
Borrowings	2,344.89	3,000.00	5,000.00	3,800.00		14,144.89
Lease liabilities		7.42	23.35	101.29		132.07
Other financial liabilities		461.43	21.27			482.71
Trade payables	5,703.60	6,602.75	300.85			12,607.20
Payables for purchase of Property, plant and equipment	675.35	1.79				677.14
Derivative instruments		809.75	1,802.49			2,612.24
	8,723.84	10,883.15	7,147.97	3,901.29	-	30,656.26
As at March 31, 2025						
Borrowings	8,326.30	-	2,460.04	1,142.86	-	14,929.20
Lease liabilities	-	21.00	31.50	157.50	-	210.00
Other financial liabilities	-	33.77	22.54	-	-	56.31
Trade payables	-	42,132.67	491.71	-	-	42,624.38
Payables for purchase of Property, plant and equipment	-	103.52	-	-	-	103.52
Derivative instruments	-	113.05	0.93	-	-	113.98
	8,326.30	42,404.01	3,006.72	1,300.36	-	58,037.39



NOTE 30: FINANCIAL RISK MANAGEMENT

Cash flow hedges

Foreign exchange forward contracts are designated as hedging instruments in cash flow hedges of highly probable forecast transactions/firm commitments for sales and purchases in AED, USD, and EUR. The foreign exchange forward contract balances vary with the level of expected foreign currency sales and purchases and changes in foreign exchange forward rates.

The cash flow hedges for such derivative contracts as at March 31, 2026 were assessed to be highly effective and a net unrealized loss of Rs.1,439.61 lakhs, with a deferred tax asset of Rs 248.33 lakhs relating to the hedging instruments, is included in OCI. Comparatively, the cash flow hedges as at March 31, 2025 were assessed to be highly effective and an unrealized gain of Rs. 32.02 lakhs, with a deferred tax liability of Rs. 2.24 lakhs was included in OCI in respect of these contracts. The amounts retained in OCI at March 31, 2026 are expected to mature and affect the statement of profit and loss during the year ended March 31, 2027.

Impact of hedging activities

(a) Disclosure of effects of hedge accounting on financial position:

							(Rs. in Lakhs)
Types of hedge and risks	Nominal Value	Carrying Amount of Hedging Instruments	Maturity date	Hedge ratio*	Weighted average Strike Price/Rate	Changes in fair value of hedging instrument	Change in the value of hedged item used as the basis for recognizing hedge effectiveness
Assets / (Liabilities)							

Cash flow hedge

Foreign exchange risk

(i) Foreign exchange forward contracts- Assets	8.51	0.08	April 2025- Nov 2027	1:1	AED:INR-24.97 AUD:INR-64.59 EUR:INR-109.11 GBP:INR-124.76 USD:INR-93.52	(1.44)	1.44
(ii) Foreign exchange forward contracts- Liabilities	416.38	(13.84)	April 2025- Nov 2027	1:1	EUR:INR-109.42 USD:INR-92.81	(15.51)	15.51

							(Rs. in Lakhs)
Types of hedge and risks	Nominal Value	Carrying Amount of Hedging Instruments	Maturity date	Hedge ratio*	Weighted average Strike Price/Rate	Changes in fair value of hedging instrument	Change in the value of hedged item used as the basis for recognizing hedge effectiveness
Assets / (Liabilities)							

Cash flow hedge

Foreign exchange risk

(i) Foreign exchange forward contracts- Assets	6.63	0.11	April 2025-Mar 2026	1:1	AED:INR 23.77	0.11	(0.11)
	49.64	(0.02)	April 2025-Mar 2026	1:1	AUD:INR 53.95	(0.02)	0.02
	1,008.82	(14.71)	April 2025-Mar 2026	1:1	EUR:INR 91.30	(14.71)	14.71
	3,245.96	38.51	April 2025-Mar 2026	1:1	USD:INR 86.82	38.51	(38.51)
(ii) Foreign exchange forward contracts- Liabilities	1,154.77	(9.43)	April 2025-Mar 2026	1:1	USD:INR 86.43	(9.43)	9.43

*The foreign exchange forward contracts are denominated in the same currency as the highly probable future sales therefore the hedge ratio is 1:1.



STERLITE TECH CABLES SOLUTIONS LIMITED
Notes to financial statements for the year ended March 31, 2026

NOTE 30: FINANCIAL RISK MANAGEMENT

(b) Disclosure of effects of hedge accounting on financial performance

					(Rs. in Lakhs)
March 31, 2026					
Type of hedge	Change in the Value of hedging instrument recognised in other comprehensive income	Hedge ineffectiveness recognised in profit or loss	Amount reclassified from cash flow hedging reserve to profit or loss	Line item affected in statement of profit and loss because of the reclassification	
Cash flow hedge					
Foreign exchange risk	(1,375.66)		168.29		
March 31, 2025					(Rs. in Lakhs)
Type of hedge	Change in the Value of hedging instrument recognised in other comprehensive income	Hedge ineffectiveness recognised in profit or loss	Amount reclassified from cash flow hedging reserve to profit or loss	Line item affected in statement of profit and loss because of the reclassification	
Cash flow hedge					
Foreign exchange risk	14.48	-	17.54	Revenue and COGS	

The company's hedging policy requires for effective hedge relationships to be established. Hedge effectiveness is determined at the inception of the hedge relationship and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument. The company enters into hedge relationships where the critical terms of the hedging instrument match exactly with the terms of the hedged item, and so a qualitative assessment of effectiveness is performed. If changes in circumstances affect the terms of the hedged item such that the critical terms no longer match exactly with the critical terms of the hedging instrument, the company uses the hypothetical derivative method to assess effectiveness.

Ineffectiveness is recognised on a cash flow hedge where the cumulative change in the designated component value of the hedging instrument exceeds on an absolute basis the change in value of the hedged item attributable to the hedged risk. In hedges of foreign currency forecast sale ineffectiveness may arise if:

- the critical terms of the hedging instrument and the hedged item differ (i.e. nominal amounts, timing of the forecast transaction, interest resets changes from what was originally estimated), or
- differences arise between the credit risk inherent within the hedged item and the hedging instrument.

Refer note 12 for the details related to movement in cash flow hedging reserve.



STERLITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE 31 : RELATED PARTY TRANSACTIONS

A Name of related party and nature of relationships:

Related parties where control exists:

Sterlite Technologies Limited, India	Immediate holding company
Twinstar Overseas Limited, Mauritius	Intermediate holding company
Vedanta Incorporated, Bahamas	Ultimate holding company

Other related parties under IND AS-24 "Related party disclosures" with whom transactions have taken place during the year

Metallurgica Bresciana S.p.A, Italy	Fellow Subsidiary
Sterlite Technologies Inc., U.S.A.	Fellow Subsidiary
Sterlite Technologies DMCC, Dubai	Fellow Subsidiary
Jiangsu Sterlite Fiber Technology Co. Ltd., China	Fellow Subsidiary
STL Digital Limited, India	Fellow Subsidiary
STL Networks Limited, India	Fellow Subsidiary
STL Optical Connectivity NA, LLC	Fellow Subsidiary

Entities where key management personnel or relatives of key management personnel have significant influence

Runaya Private Limited, India
Sterlite Tech Foundation, India

Key management personnel (KMP)

Mr. Paul Atkinson - Director (till June 05, 2024)
Mr. Sumit Mukherjee - Director (till May 27, 2024)
Mr. Ankit Agarwal - Additional - Director
Mr. Venkatesh Murthy - Director and Chief executive officer
Ms. Anjali Byce - Director (till 16.07.2025)
Mr. Pravin Agarwal - Director (w.e.f 01.04.2025)
Ms. Neha Vinod Satav - Director (w.e.f 16.07.2025)
Mr. Ajay Jhanjhari- Chief financial officer
Ms. Mrunal Asawadekar - Company secretary

Ultimate controlling party

Sterlite Tech Cables Solutions limited is a wholly owned subsidiary of Sterlite Technologies Limited. Sterlite Technologies limited is a majority-owned and controlled subsidiary of Twin Star Overseas Limited (Twin Star). Vedanta Incorporated holds 100 % of the share capital and 100 % of the voting rights of Twin Star Overseas Limited. Vedanta Incorporated is 100 % beneficially owned and controlled by the Anil Agarwal Discretionary Trust ("Trust"). Mr. Anil Agarwal is the protector and the one of the beneficiaries of the Trust. Twin Star Overseas Limited, Vedanta Incorporated, and Anil Agarwal Discretionary Trust do not produce Group financial statements.

B. Transactions with related parties during the year and outstanding balances are as follows:

Transactions with Sterlite Technologies Limited

	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Transactions during the year		
Loan received	1,79,065.19	2,756.22
Loan repaid	1,85,046.61	-
Loan given	7,524.55	-
Repayment of loan given	7,524.55	-
Interest expenses	461.93	1,287.58
Interest income	103.72	-
Interest paid	486.96	-
Purchase of Property, plant and equipment		381.87
Purchase of goods and services	26,823.83	23,867.32
Sale of goods and services	29,948.70	23,514.27
Royalty expense	3,226.13	3,224.33
Group IT and other support charges	1,126.36	2,794.54
Rent of machine	73.09	21.71
Rent of warehouse	42.00	-
Employee benefit expenses	27.00	11.95
Outstanding balances		
Borrowings	2,344.89	8,326.30
Payables for purchase of goods and services	4,501.49	33,396.61
Receivables for sale of goods and services	14,069.21	35,690.88
Advances to supplier	4,622.58	-

Transactions with Metallurgica Bresciana S.p.A

Transactions during the year		
Purchase of goods and services	-	140.47
Sales of goods and services	38.19	-
Outstanding balances		
Payables for purchase of goods and services	42.13	262.82
Receivables for sale of goods and services	28.66	-

Transactions with Sterlite Technologies Inc.

Transactions during the year		
Sale of goods	20,171.39	13,804.36
Sale of services	1,487.43	1,553.43
Purchase of goods & services	30.11	27.47
Outstanding balances		
Receivables for sale of goods and services	10,295.65	24,195.89
Payables for purchase of goods and services (including MIT)	173.55	27.47

Transactions with Sterlite Technologies DMCC

Transactions during the year		
Sale of goods	155.90	2,098.10
Outstanding balances		
Receivables for sale of goods and services	138.84	639.56



STERLITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Transactions with Runaya Private Limited

Transactions during the year		
Purchase of goods and services	471.26	636.53
Outstanding balances		
Payables for purchase of goods and services	63.39	7.47

Transactions with Sterlite Tech Foundation

Transactions during the year		
Contribution towards CSR	213.00	243.90

STL Digital Limited

Transactions during the year		
Purchase of goods and services	23.14	31.46
Loan given	10,000.00	-
Interest charged	23.84	-
Outstanding balances		
Payables for purchase of goods and services	15.63	5.59
Loans receivable	10,000.00	-
Accrued Interest	21.45	-

Transactions with STL Networks Limited

Transactions during the year		
Sale of goods and services	1,171.78	4,787.62
Outstanding balances		
Receivables for sale of goods and services	915.01	2,348.85

Transactions with Jiangsu Sterlite Fiber Technology

Transactions during the year		
Purchase of goods and services	5,505.43	451.04
Distributorship and manufacturing margin adjustment	817.66	-
Outstanding balances		
Payables for purchase of goods and services (including MIT)	3,379.56	399.08

Transactions with STL Optical Connectivity NA, LLC

Transactions during the year		
Sale of goods and services	571.87	-
Outstanding balances		
Receivables for sale of goods and services	571.87	-

Compensation of Key management personnel of the company

Mr. Venkatesh Murthy		
Short term employee benefits	142.31	137.64
Long term & Post employment benefits	7.16	5.75
Share based payment transaction*	10.51	2.40
Mr. Pravin Agarwal		
Short term employee benefits	347.77	-
Long term & Post employment benefits	41.88	-
Share based payment transaction*	79.12	-

*Share-based payments include the perquisite value of stock incentives exercised during the year, determined in accordance with the provisions of the Income-tax Act, 1961.

^ The Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act except for managerial remuneration aggregating to Rs. 796 lakhs. The Company proposes to seek the necessary approval of the shareholders by way of a special resolution in the ensuing annual general meeting.

NOTE 32 : DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER MSMED ACT, 2006

The Company has certain dues to suppliers registered under Micro Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
(a) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year		
Principal amount due to supplier*	227.70	301.43
Interest amount due to supplier	5.47	41.81
(b) The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year		-
(c) The amount of interest due and payable for the year of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006		-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year	95.86	90.39
(e) 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 of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006		-

*Includes amount of Rs. 11.75 lakhs for payables for purchase of property, plant and equipment (March 31, 2025 : Rs. 17.72 lakhs).



STERLITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE 33 : CAPITAL AND OTHER COMMITMENTS

Estimated amount of contracts remaining to be executed on capital account and not recognised for (net of advance) are Rs. 3,972.39 lakhs (March 31, 2025 : Rs. 833.69 lakhs).

NOTE 34 : CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the shareholders of the Company. The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating, healthy capital ratios in order to support its business and maximize shareholder value and optimal capital structure to reduce cost of capital.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and/or the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep the gearing ratio optimum. The Company includes within net debt, total borrowings and lease liabilities less cash and cash equivalents.

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
Interest bearing loans and borrowings	14,144.89	14,126.30
Lease liabilities	132.07	170.56
Less: Cash and cash equivalents	(356.43)	(765.55)
Less: Bank balances other than (iii) above	(1,070.84)	(270.91)
Net debt	12,889.69	13,260.40
Equity share capital	1,505.00	1,505.00
Other equity	24,908.59	26,435.40
Total capital	26,503.59	27,940.40
Capital and net debt	39,393.28	41,200.80
Gearing ratio	32.72%	32.18%

In order to achieve this overall objective, the Company's capital management amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current year and previous year.

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

NOTE 35 : SEGMENT REPORTING

The Company has only one operating segment which is Optical networking business (ONB) i.e. designing and manufacturing of optical fiber cables. Accordingly, separate segment information is not required to be disclosed.

Geographical information

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
(1) Revenue from external customers		
- Within India	21,631.85	27,084.14
- Outside India	33,935.70	27,750.59
Total revenue as per statement of profit and loss	55,567.55	55,734.73
The revenue information above is based on the locations of the customers		
(2) Non-current assets		
- Within India	16,134.49	13,535.87
- Outside India		
Total	16,134.49	13,535.87

(3) Revenue from external customers

Revenue from top three customers amounted to Rs. 51,622.33 lakhs (March 31, 2025: Rs. 38,872.05 lakhs).

NOTE 36 : TRANSACTIONS WITH STRUCK OFF COMPANY

The Company does not have any transactions with companies struck-off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.



STERLITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE 37 : FINANCIAL PERFORMANCE RATIOS

Particulars	March 31, 2026	March 31, 2025	Variance	Note
A. Performance Ratios				
Net Profit ratio (i) (Profit after tax) / (Revenue from operations)	-0.48%	-3.31%	-85.50%	(i)
Net Capital turnover ratio (ii) (Revenue from operations) / (Closing working capital)	4.67	3.00	55.73%	(ii)
Return on Capital Employed (iii) (Profit before interest and tax) / (Closing capital employed*)	3.55%	1.26%	181.75%	(iii)
Return on Equity Ratio (iv) (Profit after tax) / (Average shareholder's equity)	-1.00%	-6.39%	-84.35%	(iv)
Return on investment (v) (Earnings before interest and tax) / (Closing total assets)	2.01%	0.62%	224.19%	(v)
Debt Service Coverage ratio (vi) (Earnings available for debt service) / (Closing debt service)	1.88	0.42	348.64%	(vi)
B. Leverage Ratios				
Debt-Equity Ratio (Total debt) / (Total equity)	0.53	0.51	5.56%	
C. Liquidity Ratios				
Current Ratio (Current assets) / (Current liabilities)	1.27	1.35	-5.35%	
D. Activity Ratio				
Inventory turnover ratio (Cost of goods sold) / (Closing inventory)	4.98	7.65	-34.98%	(vii)
Trade Receivables turnover ratio (Revenue from operations) / (Closing current trade receivables)	2.04	0.87	135.06%	(viii)
Trade Payables turnover ratio (vii) (Cost of goods sold) / (Closing trade payable)	3.21	0.94	241.42%	(ix)

*Closing capital employed = Tangible net worth + Gross debt + Deferred tax liability

Note: Explanation for change in ratio by more than 25%

- (i) Variation is on account of increase in revenue and decrease in losses of the company as compared to the previous year.
(ii) Variation is on account of increase in revenue and improved working capital management of the company as compared to the previous year.
(iii) Variation is on account of increase in profit before interest and tax and decrease in closing capital employed of the company as compared to the previous year.
(iv) Variation is on account of decrease in loss of the Company as compared to the previous year.
(v) Variation is on account of decrease in loss and decrease in total asset of the company as compared to the previous year.
(vi) Variation is on account of increase in earnings available for debt service and decrease in closing debt of the company as compared to the previous year.
(vii) Decrease in inventory turnover ratio is due to increase in inventories during the year.
(viii) Increase in ratio is due to mainly on account of decrease in debtors in comparison to the previous year.
(ix) Increase in ratio is due to mainly on account of decrease in creditors in comparison to the previous year.

NOTE 38 : CONTINGENT LIABILITIES

The Company has contingent liabilities at 31 March 2026 in respect of:
Claims against the Company not acknowledged as debts

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
1. Disputed liabilities		
a) Goods and Services tax*	65.84	-
TOTAL	65.84	-

*Above matter pertains to certain disallowances/demand raised by respective authority

NOTE 39 : UNDISCLOSED INCOME

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

NOTE 40 : ULTIMATE BENEFICIARY CLAUSE

The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or;
b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or;
b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

NOTE 41 : CORPORATE SOCIAL RESPONSIBILITY

The company has spent an amount of Rs. 213 lakhs (March 31, 2025 Rs. 243.90 lakhs) during the year as required under Section 135 of The Companies Act, 2013 in the areas of education, healthcare, woman empowerment and environment.
The amount was spent by way of contribution to Sterlite Tech Foundation of Rs. 213 lakhs.

Details of CSR Expenditure:

Particulars	March 31, 2026 (Rs. in lakhs)	March 31, 2025 (Rs. in lakhs)
A. Gross amount required to be spent by the Company as per section 135 of The Companies Act, 2013	213.00	243.90
B. Amount Spent During the year on		
(i) Construction/Acquisition of any assets	-	-
(ii) On Purpose other than (i) above	213.00	243.90



STERLITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note 42 : EMPLOYEE SHARE BASED PAYMENTS

The parent company (Sterlite Technologies Limited) of the company has established employees stock options plan, 2010 ("ESOP Scheme") for its employees pursuant to the special resolution passed by shareholders at the annual general meeting held on July 14, 2010. The employee stock option plan is designed to provide incentives to the employees of the company to deliver long-term returns and is an equity settled plan. The ESOP Scheme is administered by the Nomination and Remuneration Committee of the parent company. Participation in the plan is at the Nomination and Remuneration Committee's discretion and no individual has a contractual right to participate in the ESOP Scheme or to receive any guaranteed benefits. Options granted under ESOP scheme would vest in not less than one year and not more than five years from the date of grant of the options. The Nomination and Remuneration Committee of the Company has approved multiple grants with related vesting conditions. Vesting of the options would be subject to continuous employment with the Company and hence, the options would vest with passage of time. In addition to this, the Nomination and Remuneration Committee may also specify certain performance parameters subject to which the options would vest. Such options would vest when the performance parameters are met.

Once vested, the options remain exercisable for a period of maximum five years. Options granted under the plan are for no consideration and carry no dividend or voting rights. On exercise, each option is convertible into one equity share. The exercise price is ₹ 2 per option.

The ESOP Scheme of the Parent Company is also applicable for the eligible employees of the company (Sterlite Tech Cables Solutions Limited).

The Company has charged ₹ 27.37 lakhs (31 March 2025: ₹ 11.95 lakhs) to the statement of profit and loss in respect of options granted under ESOP scheme of the Parent Company.

a) Set Out Below is the summary of options granted under the plan.

	March 31, 2026		March 31, 2025	
	Average exercise price per share option (INR)	Number of options	Average exercise price per share option (INR)	Number of options
Opening Balance	2	42,758	2	10,056
Granted during the year	2	88,000	2	25,900
Transfers in	2	-	2	18,715
Transfers out	2	-	2	(3,043)
Exercised during the year	2	(6,413)	2	(6,918)
Expired/cancelled during the year	2	(9,196)	2	(1,952)
Closing Balance		1,15,149		42,758
Vested and Exercisable		4,269		2,040

Weighted average share price of parent company at the date of exercise of options exercised during the year ended 31 March 2026 is ₹ 120 (31 March 2025: ₹ 127.46).

Share options outstanding at the end of the year have the following expiry date and exercise prices:

Grant date	Expiry date	Exercise price (INR)	Share options outstanding on March 31, 2026	Share options outstanding on March 31, 2025
19 July 2017	01 August 2027	2	-	-
19 July 2018	01 August 2028	2	340	530
24 October 2019	24 October 2029	2	390	770
22 July 2020	31 July 2030	2	209	1,495
23 July 2021	31 July 2031	2	903	1,892
19 July 2022	31 July 2032	2	1,820	2,730
26 July 2023	31 July 2033	2	6,382	9,441
20 August 2024	19 July 2033	2	5,305	14,100
16 January 2025	25 January 2034	2	11,800	11,800
25 July 2025	25 July 2029	2	12,000	-
14 October 2025	14 October 2028	2	76,000	-
Total			1,15,149	42,758

Weighted Average remaining contractual life of the options outstanding at the end of the year

4.15

3.12

b) Fair value of the options granted during the year-

Date of grant- 25 July 2025

The parent entity has granted 12,000 options to the employees of the company (Sterlite Tech Cables Solutions Limited) under ESOP scheme based on following criteria and related assumptions:

- Vesting criteria - Assured Vesting of 70% Of Options in four years, provided that employees are in service as on the date of vesting.
Fair Valuation Method- Black Scholes options pricing model

Variables ⁴	Vest 1	Vest 2	Vest 3	Vest 4
	25-Jul-26	25-Jul-27	25-Jul-28	25-Jul-29
Share price at Grant Date	117.30	117.30	117.30	117.30
Volatility	46.70%	46.70%	46.70%	46.70%
Risk Free rate	5.90%	5.90%	5.90%	5.90%
Exercise Price (Rs per Option)	2.00	2.00	2.00	2.00
Life of the Option (years)	2.50	2.50	2.50	2.50
Dividend Yield	0.20%	0.20%	0.20%	0.20%
Outputs				
Option Fair value	115.00	115.0	115.0	115.0
Vesting Percentage	25.00%	25.00%	25.00%	25.00%
Fair value of the option (Black Scholes model)				115

⁴ This disclosure pertains specifically to the parent company, Sterlite Technologies Limited.

- Vesting criteria - 10% options will vest upon meeting of revenue targets, 10% options will vest upon meeting of Net Cash Generation (NCG) targets and 10% options will vest upon meeting of Net Product Development (NPD) as per agreed business plan for FY26.

Fair Valuation Method - Monte carlo simulation model

Vesting of these options is dependent on the achievement of target Revenue, NCG and NPD during the performance of FY 2025-26 as per the criteria determined by Nomination and Remuneration Committee (i.e., as per agreed business plan for FY26 based on consolidated Revenue, Net cash generation and NPD). The Monte carlo model requires the following information of the company :

- the historical share price and expected volatility during the performance period
- Risk free interest rate of the company
- Dividend yield based on historical dividend payments
- Estimate of Revenue, NCG and NPD as per approved business plan
- Threshold of 70% achievement as per business plans and capped at 100% achievement
- Linear computation based on achievement against business plans.



STERLITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Assumptions used are as follows:

Variables	Revenue (10%)	NCG (10%)	NPD (10%)
Share price at Grant Date	117.30	117.30	117.30
Volatility	61.70%	61.70%	61.70%
Risk Free rate	5.60%	5.60%	5.60%
Exercise Price (Rs per Option)	2.00	2.00	2.00
Life of the Option (years)	0.81	0.81	0.81
Dividend Yield	0.20%	0.20%	0.20%
Fair Value of the option	108.80	7.30	65.70

* This disclosure pertain specifically to the parent company, Sterlite Technologies Limited.

Date of grant- 14 October 2025

The parent entity has granted 76,000 options to the employees of the company (Sterlite Tech Cables Solutions Limited) under ESOP scheme based on following criteria and related assumptions:

1. Vesting criteria - Assured Vesting of 70% Of Options in three years, provided that employees are in service as on the date of vesting.
Fair Valuation Method- Black Scholes options pricing model

Variables	Vest 1	Vest 2	Vest 3
	14-Oct-26	14-Oct-27	14-Oct-28
Share price at Grant Date	112.60	112.60	112.60
Volatility	51.60%	51.60%	51.60%
Risk Free rate	5.90%	5.90%	5.90%
Exercise Price (Rs per Option)	2.00	2.00	2.00
Life of the Option (years)	2.10	2.10	2.10
Dividend Yield	0.20%	0.20%	0.20%
Outputs			
Option Fair value	110.4	110.4	110.4
Vesting Percentage	30.00%	30.00%	40.00%
Fair Value of the option (Black Scholes Model)			110.4

* This disclosure pertain specifically to the parent company, Sterlite Technologies Limited.

2. Vesting criteria - 10% options will vest upon meeting of revenue targets, 10% options will vest upon meeting of Net Cash Generation (NCG) targets and 10% options will vest upon meeting of Net Product Development (NPD) as per agreed business plan for FY26.

Fair Valuation Method - Monte carlo simulation model

Vesting of these options is dependent on the achievement of target Revenue, NCG and NPD during the performance of FY 2025-26 as per the criteria determined by Nomination and Remuneration Committee (i.e., as per agreed business plan for FY26 based on consolidated Revenue, Net cash generation and NPD). The Monte carlo model requires the following information of the company:

- the historical share price and expected volatility during the performance period
- Risk free interest rate of the company
- Dividend yield based on historical dividend payments
- Estimate of Revenue, NCG and NPD as per approved business plan
- Threshold of 70% achievement as per business plans and capped at 100% achievement
- Linear computation based on achievement against business plans

Assumptions used are as follows:

Variables	Revenue (10%)	NCG (10%)	NPD (10%)
Share price at Grant Date	112.60	112.60	112.60
Volatility	0.73	0.73	0.73
Risk Free rate	0.06	0.06	0.06
Exercise Price (Rs per Option)	2.00	2.00	2.00
Life of the Option (years)	0.58	0.58	0.58
Dividend Yield	0.00	0.00	0.00
Fair Value of the option	103.40	6.70	62.40



STERLITE TECH CABLES SOLUTIONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note 43 : BORROWING SECURED AGAINST CURRENT ASSETS

List of banks to which stock statements are submitted:

Sr No	Bank Name
1	Bank of Baroda
2	Emirates NBD Bank

The Company has borrowings from banks on the basis of security of current assets. The quarterly returns of statements of current assets filed by the Company with banks are in agreement with the books of accounts.

NOTE 44 : DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

NOTE 45: COMPLIANCE WITH APPROVED SCHEME OF ARRANGEMENTS

The company has not entered into any Scheme of Arrangements that are approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

NOTE 46 : COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

The company has complied with the number of layers prescribed under the Companies Act, 2013.

NOTE 47 : OUTSTANDING UNDISPUTED STATUTORY DUES

There is an outstanding provident fund balance amounting to Rs. 1.94 as at March 31, 2026 for a period of more than 6 six months, due to technical issues on portal with respect to KYC of an employee (March 31, 2025 : Rs. 0.85 lakhs). The company is in the process of resolving the same.

NOTE 48: EXCEPTIONAL ITEMS

On November 21, 2025, the Government of India notified 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 on the basis of best information available, consistent 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" in the financial statements for the year ended March 31, 2026. The incremental impact consisting of gratuity of Rs. 102.11 lakhs primarily arises due to change in wages 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.

NOTE 49 : PREVIOUS YEAR FIGURES

Previous year figures have been reclassified wherever necessary to conform to the current year's presentation.

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm Registration No: 012754N/N500016

Pappu Kumar Thakur

Pappu Kumar Thakur
Partner
Membership Number: 065543

Place : Mumbai
Date : April 29, 2026

For and on behalf of the board of directors of
Sterlite Tech Cables Solutions Limited

Venkatesh Murthy
Venkatesh Murthy
Director and chief executive officer
DIN: 08567907

Place : Mumbai
Date : April 29, 2026

Pravin Agarwal
Pravin Agarwal
Director
DIN: 00022096

Place : Mumbai
Date : April 29, 2026

Mrunal Asawadekar
Mrunal Asawadekar
Company secretary
Membership Number: A24346

Place : Mumbai
Date : April 29, 2026

Ajay Jhanjhan
Ajay Jhanjhan
Chief financial officer

Place : Mumbai
Date : April 29, 2026

SPEEDON NETWORK LIMITED
BALANCE SHEET AS AT 31 MARCH 2026

	Note	31 March 2026 Rs. In lacs	31 March 2025 Rs. In lacs
ASSETS			
Non-current assets			
Property, plant & equipment	3	500.63	688.51
Intangible assets	4	24.79	37.29
Deferred tax assets (net)	5	-	-
Income tax assets	6	129.05	14.91
		654.48	740.71
Current assets			
Financial assets			
Trade receivables	7	254.73	271.64
Cash and cash equivalents	8	111.42	39.96
Other bank balances	8A	298.94	298.33
Other Financial Assets	9	1.36	2.85
Other current assets	6	13.91	13.91
		680.36	626.69
Total Assets		1,334.84	1,367.40
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	155.00	155.00
Other Equity	11	(4,907.87)	(4,412.07)
Total Equity		(4,752.87)	(4,257.07)
Non-current liabilities			
Current liabilities			
Financial liabilities			
Borrowings	12	4,140.60	3,769.21
Trade payables			
-Total outstanding dues of creditors other than micro enterprises & small enterprises	13	1,046.59	920.44
Lease Liabilities	3	900.00	900.00
Other Financial Liabilities	14	-	18.23
Other liabilities	15	0.53	16.59
Total Current liabilities		6,087.71	5,624.47
Total Liabilities		6,087.71	5,624.47
Total Equity & Liabilities		1,334.84	1,367.40
Summary of Material and Other Accounting policies	2		

The accompanying notes are an integral part of the financial statements.
As per our report of even date.

For Price Waterhouse Chartered Accountants LLP
Firm Registration No: 012754N/N500016

For and on behalf of the Board of Directors of Speedon Network Limited

Pawankumar Somani
Partner
Membership Number: 137654
Place: Pune
Date: September 30, 2026

Pankaj Malik
Director
DIN; 10949402
Place: Gurugram
Date: September 30, 2026

Gopal Chandra Rastogi
Director
DIN; 10302407
Place: Gurugram

SPEEDON NETWORK LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2026

	Note	For the year ended 31 March 2026 Rs. In lacs
INCOME		
Revenue from operations	16	380.76
Other Income	17	12.47
Total Income (I)		393.23
EXPENSES		
Other expenses	18	364.79
Total Expenses (II)		364.79
Earnings before interest, tax, depreciation and amortisation (EBITDA) (I) - (II)		28.44
Depreciation and amortisation expense	19	200.38
Finance costs	20	323.86
Loss before tax		(495.80)
Tax expense:		
Current tax		-
Deferred tax		-
Total tax expenses		-
Loss for the year		(495.80)
Other comprehensive income		
Other comprehensive income for the year, net of tax		-
Total comprehensive income for the year		(495.80)
Loss per share	21	
Basic		
Computed on the basis of loss for the year (Rs.)		(31.99)
Diluted		
Computed on the basis of loss for the year (Rs.)		(31.99)
Summary of Material and Other Accounting policies	2	

The accompanying notes are an integral part of the financial statements.
As per our report of even date.

For Price Waterhouse Chartered Accountants LLP
Firm Registration No: 012754N/N500016

For and on behalf of the Board of Directors of Speedon Net

Pawankumar Somani
Partner
Membership Number: 137654
Place: Pune
Date: September 30, 2026

Pankaj Malik
Director
DIN: 10949402
Place: Gurugram
Date: September 30, 2026

	For the year ended 31 March 2024
For the year ended 31 March 2025	
Rs. In lacs	Rs. In lacs
441.55	401.12
9.21	5.48
450.76	406.60
350.85	294.82
350.85	294.82
99.91	111.78
495.18	#REF!
304.15	#REF!
(699.42)	#REF!
-	-
-	-
-	-
(699.42)	#REF!
-	-
(699.42)	#REF!
(45.12)	#REF!
(45.12)	#REF!

work Limited

Gopal Chandra Rastogi
Director
DIN; 10302407
Place: Gurugram

SPEEDON NETWORK LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2026

A. Equity Share Capital

Equity shares of Rs. 10 each issued, subscribed and fully paid

	Note	No. in lacs	Amount
As at 1 April 2024		15.50	155.00
Changes in equity share capital	10	-	-
As at 31 March 2025		15.50	155.00
Changes in equity share capital	10	-	-
As at 31 March 2026		15.50	155.00

B. Other equity

Particulars	Securities Premium Reserves	Retained Earnings	Equity Portion of Compulsorily Convertible Debentures	Equity Contribution from Parent	Total
Balance at 1 April 2024	345.54	(8,712.35)	4,470.59	183.57	(3,712.65)
Loss for the year	-	(699.42)	-	-	(699.42)
Other comprehensive income for the year	-	-	-	-	-
Balance at 31 March 2025	345.54	(9,411.77)	4,470.59	183.57	(4,412.07)
Loss for the year	-	(495.80)	-	-	(495.80)
Other comprehensive income for the year	-	-	-	-	-
Balance at 31 March 2026	345.54	(9,907.57)	4,470.59	183.57	(4,907.87)

Summary of Material and Other Accounting policies (Note 2)

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Price Waterhouse Chartered Accountants LLP **For and on behalf of the Board Of Directors of Speedon Network Limited**
Firm Registration No: 012754N/N500016

Pawankumar Somani
Partner
Membership Number: 137654
Place: Pune
Date: September 30, 2026

Pankaj Malik
Director
DIN: 10949402
Place: Gurugram
Date: September 30, 2026

Gopal Chandra Rastogi
Director
DIN: 08889216
Place: Gurugram
Date: September 30, 2026

SPEEDON NETWORK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTE 3: PROPERTY, PLANT & EQUIPMENT

				Rs. In lacs
	Right of Use Asset (Passive Infrastructure Asset)	Plant & Machinery*	Office equipments	Total
Cost				
As at 1 April 2024	781.02	3,575.82	0.44	4,357.28
Additions	-	-	-	-
Disposals/Adjustments	-	-	-	-
As at 31 March 2025	781.02	3,575.82	0.44	4,357.28
Additions	-	-	-	-
Disposals/Adjustments	-	-	-	-
As at 31 March 2026	781.02	3,575.82	0.44	4,357.28
Accumulated Depreciation				
As at 1 April 2024	520.68	2,664.98	0.44	3,186.10
Charge for the year	260.34	222.33	-	482.67
Disposals/Adjustments	-	-	-	-
As at 31 March 2025	781.02	2,887.31	0.44	3,668.77
Charge for the year	-	187.88	-	187.88
Disposals/Adjustments	-	-	-	-
As at 31 March 2026	781.02	3,075.19	0.44	3,856.65
Net Book Value				
As at 31 March 2026	-	500.63	-	500.63
As at 31 March 2025	-	688.51	-	688.51

*Includes assets in the nature of Optical Network Terminal devices, telecom boxes installed and telecom devices lying with subscribers/customers.

Note :

- 1) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2)The Company states Property, Plant and Equipment on historic cost. Further, the Company has not revalued its Property, Plant and Equipment during previous and current year.
- 3)The Company does not own any immovable property during and as at year ended March 31,2026.

Details of Leases :

The note provides information for leases where the company is a lessee. The company has taken passive infrastructure assets for the period of three years, but have extension option. The Company has not considered the extension option as the options held are mutually exercisable by the Company and Lessor both.

(i) Assets recognised in balance sheet

The balance sheet shows the following amount relating to lease:

Rs. In Lacs

	Gross Book Value		Net Book Value	
Particulars	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Right of use assets - Passive Infrastructure Assets	781.02	781.02	-	-
Total	781.02	781.02	-	-

Additions to the right of use assets during the year is Nil (31 March 2025 - Nil)

Particulars	31-03-2026	31-03-2025
Lease liabilities		
Non-current	-	-
Current	900.00	900.00
Total	900.00	900.00

Movement of Lease Liability

Particulars	31-03-2026	31-03-2025
Opening Balance	900.00	885.20
Add : Created during the year	-	-
Less : Deleted during the year	-	-
Add : Interest accrued during the year	-	14.80
Less : Rent paid during the year	-	-
Closing balance	900.00	900.00

(ii) Amount recognised in the statement of profit & loss

Particulars	31-03-2026	31-03-2025
Depreciation Charge of right of use assets		
Passive Infrastructure Assets	-	260.34
Interest expenses (included in finance cost)	-	14.80
Expenses relating to short term leases (Included in Other Expenses)	74.02	71.43

The total cash outflow for leases for the year ended 31 March 2026 is ₹74.02 (31 March 2025 ₹ 71.43).

SPEEDON NETWORK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTE 4: OTHER INTANGIBLE ASSETS

Intangible assets	Rs. In lacs	
	Software/ Licenses	Total
Cost		
As at 1 April 2024	125.07	125.07
Additions	-	-
Disposals/Adjustments	-	-
As at 31 March 2025	125.07	125.07
Additions	-	-
Disposals/Adjustments	-	-
As at 31 March 2026	125.07	125.07
Accumulated Amortization		
As at 1 April 2024	75.27	75.27
Charge for the year	12.51	12.51
Disposals/Adjustments	-	-
As at 31 March 2025	87.78	87.78
Charge for the year	12.50	12.50
Disposals/Adjustments	-	-
As at 31 March 2026	100.28	100.28
Net Block		
As at 31 March 2026	24.79	24.79
As at 31 March 2025	37.29	37.29

SPEEDON NETWORK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTE 10: SHARE CAPITAL

	31 March 2026 Rs. In lacs	31 March 2025 Rs. In lacs
Authorised Equity Share Capital		
5,000,000 (31 March 2024: 5,000,000) Equity Shares of Rs. 10 each	500.00	500.00
Issued, subscribed and fully paid-up shares		
1,550,000 (31 March 2024: 1,550,000) Equity Shares of Rs. 10 each fully paid - up	155.00	155.00
Total issued, subscribed and fully paid-up equity share capital	155.00	155.00

a.Movement in Equity Share Capital

	31 March 2026		31 March 2025	
	Nos in lacs	Rs. in lacs	Nos in lacs	Rs. in lacs
At the beginning of the year	15.50	155.00	15.50	155.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	15.50	155.00	15.50	155.00

b. Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares held by Holding Company:

	31 March 2026		31 March 2025	
	No. in lacs	% holding	No. in lacs	% holding
Immediate Holding Company				
Sterlite Technologies Limited	15.50	100.00%	15.50	100.00%

d. Detail of shareholders holding more than 5% of shares in the company

	31 March 2026		31 March 2025	
	No. in lacs	% holding	No. in lacs	% holding
Sterlite Technologies Limited	15.50	100.00%	15.50	100.00%

Note : The Company has not issued bonus shares or shares without consideration in last 5 years.

e. Details of Shareholding of Promoters

Name of Promoter	No of Shares (in lacs as at 31.03.2026)	No of Shares (in lacs as at 31.03.2025)	Percentage of total number of share (in lacs as at 31.03.2025)	No of Shares (in lacs as at 31.03.2025)	No of Shares (in lacs as at 31.03.2024)	Percentage of total number of share (in lacs as at 31.03.2024)
Sterlite Technologies Limited	15.50	15.50	100%	15.50	15.50	100%

NOTE 11 : OTHER EQUITY

	31 March 2026 Rs. In lacs	31 March 2025 Rs. In lacs
Equity Portion of Compulsorily Convertible Debentures (Carrying interest rate @0.01%. Refer note 28)		
Opening balance	4,470.59	4,470.59
Add: Issued during the year	-	-
Less: Transfer	-	-
Equity Portion of Compulsorily Convertible Debentures	4,470.59	4,470.59
Securities premium reserve		
Opening and Closing balance	345.54	345.54
Securities premium reserve	345.54	345.54
Equity Contribution from Parent		
Opening and Closing balance	183.57	183.57
Equity Contribution from Parent	183.57	183.57
Retained Earnings		
Opening balance	(9,411.77)	(8,712.35)
Less: Loss for the year	(495.80)	(699.42)
Total retained earnings	(9,907.57)	(9,411.77)
Total other equity	(4,907.87)	(4,412.07)

Nature and Purpose of reserves other than retained earnings:

Securities premium reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Equity Contribution from Parent

This is attributable to the fair value difference at inception for loan obtained from the Holding Company.

Equity Portion of Compulsorily Convertible Debentures

This pertains to the Compulsory Convertible Debentures issued by the company in earlier years as per the requirement of Ind AS 109.

SPEEDON NETWORK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTE 24 : RELATED PARTY TRANSACTIONS

Name of related party and nature of relationships:

Related parties where control exists:

(i) Holding Company:

Sterlite Technologies Limited ('STL') (Immediate Holding Company)
Twinstar Overseas Limited, Mauritius (Intermediate Holding Company)
Vedanta Incorporated, Bahamas (Ultimate holding company)

Note on ultimate controlling party

Sterlite Technologies Limited is a majority-owned and controlled subsidiary of Twin Star Overseas Limited (Twin Star). Vedanta Incorporated, Bahamas (Vedanta) (formerly known as Volcan Investments Limited ('Volcan')) holds 100 % of the share capital and 100 % of the voting rights of Twin Star. Vedanta is 100 % beneficially owned and controlled by the Anil Agarwal Discretionary Trust ('Trust'). Mr. Anil Agarwal is the protector and the one of the beneficiaries of the Trust. Twin Star Overseas Limited, Vedanta, and Anil Agarwal Discretionary Trust do not produce Group financial statements.

(ii) Subsidiary

Sterlite Telesystems Limited ('STSL') (Struck off on 5th September, 2023 w.e.f. Dec 09 2022)

(iii) Fellow Subsidiary

Sterlite Innovative Solutions Limited ('SISL') (Struck off vide Board resolution dated March 30, 2024)

(iv) Key Management Personnel (KMP)

Praveen Cherian (Additional Director,(Non-Executive Director)) (From August 01, 2022 up to February 14, 2025)
Alok Mahapatra (Non-Executive Director, CEO upto February 21, 2025)
Pankaj Aggarwal (Non-Executive Director)(Upto 30th August 2023)
Ankit Aggarwal (Director from February 21, 2025)
Pankaj Malik (Director from February 14, 2025)
Gopal Chandra Rastogi (Non-Executive Director)) (From August 31, 2023)

Transactions with related parties during the year and outstanding balances are as follows:

Particulars	Transactions with STL	
	2024-25	2023-24
Transactions during the year		
Reimbursement of Expenses	(9.09)	9.09
Interest on loan taken	322.46	268.08
Loans taken	371.39	34.78
Interest on lease liability	#REF!	40.43
Closing balances as at year end	As at 31 Mar 2025	As at 31 Mar 2024
Current Borrowings	4,140.60	3,490.23
Other Financial Liability- Reimbursement of Expenses	-	9.09
Lease Liability	900.00	900.00
Trade Payable	-	877.42

Note - In case of transactions with related parties, the amounts are exclusive of applicable taxes and balances are inclusive of taxes

SPEEDON NETWORK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Note 25: FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprise of borrowings, trade and other payables and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, cash and cash equivalents, other bank balances and other financial assets that derive directly from its operations.

The Company is exposed to credit risk and liquidity risk. The Company's senior management oversees the management of these risks. All risk management activities are carried out by specialist teams that have the appropriate skills, experience and supervision. The Company reviews and agrees policies for managing each of these risks, which are summarised below:

The Risk Management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are approved and reviewed regularly by Board to reflect changes in market conditions and the Company's activities.

Management has overall responsibility for the establishment and oversight of the Company's risk management framework. In performing its operating, investing and financing activities, the Company is exposed to the Credit Risk and Liquidity Risk.

a) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks.

Trade Receivables and Unbilled Revenue

Customer credit risk is managed by top management subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on credit rating and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored.

The company provides for expected credit loss based on life-time expected credit losses (simplified approach). An impairment analysis is performed at each reporting date on an individual basis taking into account the financial condition, current economic trends, analysis of historical bad debts, ageing of accounts receivable and forward looking information. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

The Company has a detailed review mechanism of overdue customer receivables at various levels within organisation to ensure proper attention and focus for realisation and based on assessment performed management has concluded that impact of expected credit loss is not material and current provision made against trade receivable is adequate to cover the provision on account of expected credit loss.

Reconciliation of loss allowance provision of Trade receivable and Contract assets

Particular	Rs. In lacs
Loss allowance as on March 31, 2024	3.45
Increase in loss allowance recognised in statement of profit and loss	-
Receivable amount written off during the year as uncollectible from opening receivable	-
Receivable amount written off during the year as uncollectible in current year	-
Unused amount reversed	-
Loss allowance as on 31 March 2025	3.45
Loss allowance recognised in statement of profit and loss	-
Loss allowance as on 31 March 2026	3.45

Financial assets and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company on an annual basis, and may be updated throughout the year. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The Company's maximum exposure to credit risk for the components of the balance sheet at 31 March 2025 and 31 March 2024 is the carrying amounts of each class of financial assets.

b) Liquidity risk

Liquidity risk is the risk that the Company may encounter difficulty in meeting its present and future obligations associated with financial liabilities that are required to be settled by delivering cash or another financial asset. The Company's objective is to, at all times, maintain optimum levels of liquidity to meet its cash and collateral obligations. The Company requires funds both for short term operational needs as well as for long term investment programs mainly in growth projects. The Company closely monitors its liquidity position and deploys a robust cash management system. It aims to minimise these risks by generating sufficient cash flows from its current operations, which in addition to the available cash and cash equivalents, liquid investments and sufficient committed fund facilities, will provide liquidity. Further, the Company has obtained financial support from its Holding Company to meet its liquidity requirements.

SPEEDON NETWORK LIMITED**Notes to financial statements for the year ended 31 March 2025****c) Maturity of Financial liabilities**

The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 30 - 90 days. The other payables are with short term durations. The carrying amounts are assumed to be reasonable approximation of fair value. The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Particulars	Rs. In lacs				
	Payable on demand	Less than 3 months	3 months to 12 months	1 year to 5 years	Total
As at March 31, 2025					
Trade payables	1,046.59	-	-	-	1,046.59
Borrowings	4,140.60	-	-	-	4,140.60
Reimbursement of expense (refer note 14)	-	-	-	-	-
Lease liability	900.00	-	-	-	900.00
	6,087.18	-	-	-	6,087.18
As at March 31, 2024					
Trade payables	879.13	137.92	-	-	1,017.05
Borrowings	3,490.23	-	-	-	3,490.23
Reimbursement of expense (refer note 14)	9.09	-	-	-	9.09
Lease liability	600.00	75.00	225.00	-	900.00
	4,978.46	212.92	225.00	-	5,416.38

The Company has obtained unsecured borrowing from its Holding Company and the same is repayable on demand based on availability of funds with the Company.

c) Interest rate risk

Interest rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in interest rates. The company's borrowing carries fixed interest rate, the company does not impact with the fluctuation of interest rate.

Note 26: CAPITAL MANAGEMENT**Risk Management**

The Company's objectives when managing capital are to:

- Safeguard its ability to continue as a going concern, so that it can continue to provide returns to shareholders and benefits to other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may return capital to shareholders, issue new shares or sell assets.

The company has received the letter of support dated May 16, 2025 from its holding company Sterlite technologies Limited for all necessary financial as well as operations support. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2025 and 31 March 2024.

NOTE 27: FAIR VALUE MEASUREMENTS

The management assessed that cash and cash equivalents, other bank balances, trade receivables, trade payables, investments, borrowings, other assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. Therefore, carrying value of these instruments is considered to be same as the fair value. These instruments are included in level 3.

NOTE 28: COMPULSORILY CONVERTIBLE DEBENTURES

The Company in the previous years has issued 44,705,928 unsecured Compulsorily Convertible Debentures ('CCDs') of Rs 10 each at a price of Rs. 10. These CCDs are convertible in to equity shares by 31st December 2023. However, the CCDs can be converted to equity shares at any time after allotment at the option of investor subject to necessary approval in place. Interest payable on the CCDs is 0.01% per annum. Each CCD is convertible into 1 equity share of face value of Rs 10. As these debentures were compulsorily convertible carrying insignificant interest payments, entire amount was classified as equity contribution from Holding Company. However, in financial year ended March 31, 2024, Board of directors passed the resolution in the Board meeting dated December 28, 2023 and extended the conversion term from 31st December 2023 to March 31, 2026.

NOTE 29: CONTINGENT LIABILITIES

	31 March 2025	1 March 2024
	(Rs. in lacs)	(Rs. in lacs)
Case filed by DoT*	973.87	973.87
*Department of Telecommunication (DoT) has issued demand orders on Feb 21, 2022 against the company pertaining to financial years - 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19 with respect to the Adjusted Gross Revenue (AGR) Dues. The details of the same are as follows:		
	31 March 2025	1 March 2024
	(Rs. in lacs)	(Rs. in lacs)
FY 14-15	20.64	20.64
FY 15-16	431.78	431.78
FY 16-17	361.84	361.84
FY 17-18	65.91	65.91
FY 18-19	93.70	93.70

The company has obtained stay order through filing petition against the demand orders raised by the DoT. The case is still pending and the outflows are not ascertainable. Hence, the company has not considered any provision.

The Company has given Bank Guarantee to Department of Telecommunication amounting to Rs. 250 Lakhs against the above mentioned demand orders as security.

SPEEDON NETWORK LIMITED
Notes to financial statements for the year ended 31 March 2025

NOTE 30: SEGMENT REPORTING

The Company's operations predominantly relate to provision of data services through active equipment in telecom network and accordingly this is the only reportable segment as per Ind AS-108 "Operating Segments".

The Company does not have any reportable geographical segments.

Revenue from one customer in India amounted to Rs. 330.00 Lakhs (31 March 2024 : Rs. 296.29 Lakhs)

All non current operating assets of the Company are located in India.

NOTE 31: WILLFUL DEFAULTER

The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority in the current and previous year.

NOTE 32 : CORPORATE SOCIAL RESPONSIBILITY

The company does not have any responsibility towards CSR as it does not meet the applicability criteria u/s 135 of Companies Act, 2013.

NOTE 33: PREVIOUS YEAR FIGURES

Previous year figures have been reclassified wherever required to confirm this year's classification.

NOTE 34: RELATIONSHIP WITH STRUCK OFF COMPANIES

The Company does not have any transactions with companies struck off under Companies Act, 2013 or Companies Act, 1956 other than as disclosed below:

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at March 31, 2025	Balance outstanding as at March 31, 2024 (Rs. In Lakhs)	Relationship with the struck off company, if any, to be disclosed
Sterlite Innovative Solutions Limited	Write off of Receivables	-	0.10	Fellow Subsidiary

NOTE 35 : COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

The company has complied with the number of layers prescribed under the Companies Act, 2013.

NOTE 36: REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

NOTE 37: ULTIMATE BENEFICIARY CLAUSE

The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- 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 to or on behalf of the ultimate beneficiaries.

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or;
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

NOTE 38: DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.