

IMPCO S. de R. L. de C.V. (IMPCO), Mexico

Audited Financial Statements for the

FY – 2025-26

Appendix C.05 – Audit Report

REPORT ON COMPONENT FINANCIAL INFORMATION FOR GROUP AUDIT PURPOSES

To
B S R & Co. LLP
Chartered Accountants
Ahmedabad, India

Introduction

As requested in your Group Audit Instructions dated 24 December 2025, we have audited, for purposes of your audit of the consolidated financial statements of Symphony Limited, the Group Reporting Package (the financial information) of Impco, S. de R.L. de C.V. as at 31 March 2026 and for the year ended 31 March 2026. The financial information has been prepared solely to enable Symphony Limited to prepare its consolidated financial statements.

Component management's responsibility for the financial information

Component management is responsible for the preparation and presentation of the financial information in accordance with the accounting policies contained in the Group Audit Instructions and for such internal control as component management determines is necessary to enable the preparation of the financial information that is free from material misstatement, whether due to fraud or error.

Component auditor's responsibility

Our responsibility is to express an opinion on the financial information based on the scope of our audit performed in accordance with your instructions, using International Standards on Auditing relevant to that scope.

As requested by you, we have:

- planned and performed our audit using the component performance materiality amount(s) specified in G.01 Appendix of your instructions.
- performed the additional audit procedures, if any, specified in G.01 Appendix of your instructions required by the auditing standards generally accepted in *group auditor jurisdiction*.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. The conclusions reached in forming our audit opinion are based on the component performance materiality amounts specified by you in the context of the audit of the consolidated financial statements of the group.

We have complied with the relevant ethical, including independence, requirements requested in the Group Audit Instructions, as described in our independence confirmation.

Opinion

In our opinion, based on the scope of our audit performed in accordance with your instructions, the financial information for Impco, S. de R.L. de C.V. as at 31 March 2026 and for the year ended 31 March 2026 has been prepared, in all material respects, in accordance with the group accounting policies contained in the Group Audit Instructions.

Restriction on use and distribution

This report is intended solely for the information and use of BSR & Co. LLP, Ahmedabad, India – Symphony Limited's group auditor and is not intended to be and should not be used by or distributed to any other parties.

DFK Llarena

A handwritten signature in black ink, appearing to be 'S. Llarena', positioned above a horizontal line.

*Salvador Llarena Menard – Partner
Monterrey, N.L. México
May 11, 2026*

IMPCO, S. de R. L. de C. V.			
BALANCE SHEET AS AT MARCH 31, 2026			(In '000 MXP)
Particulars	Note	As at 31/03/2026	As at 31/03/2025
I ASSETS			
(1) Non-Current Assets			
(a) Property, plant and Equipment	2	17,535	20,314
(b) Right-of-use-asset	2	17,998	10,286
(c) Capital work - in - progress	2	99	-
(e) Other Intangible Assets	2	624	817
(f) Intangible assets	2	94,390	-
(f) Intangible assets under development	2	-	-
(h) Deferred Income Tax Asset	3	15,813	21,388
(g) Financial Assets			
(i) Other Financial Assets	4	1,259	1,259
Total Non-Current Assets		147,718	54,064
(2) Current Assets			
(a) Inventories	5	212,299	227,030
(b) Financial Assets			
(i) Other Investments	6	6	2,060
(ii) Trade Receivables	7	150,166	155,829
(iii) Cash and Cash Equivalents	8	16,058	10,116
(iv) Other Financial Assets	9a)	-	133
(c) Current Tax Assets (Net)	19	-	-
(d) Other Current Assets	9	46,040	50,620
Current Tax Assets (Net)		424,569	445,788
Total Assets		572,287	499,852
II EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	10	1	1
(b) Other Equity	11	244,383	231,743
Total Equity		244,384	231,744
(2) Non-Current Liabilities			
(a) Financial liabilities			
(i) Lease Liabilities	12	8,937	5,528
(b) Provisions	13	8,804	6,674
Total Non-Current Liabilities		17,741	12,202
(3) Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	14	171,643	30,000
(ii) Trade Payables	15	78,840	154,902
(iii) Lease Liabilities	16	10,537	5,770
(iv) Other financial liabilities	16	99	-
		261,119	190,672
(b) Other Current Liabilities	17	40,977	46,254
(c) Provisions	18	3,222	4,900
(d) Current tax liabilities (Net)	19	4,844	14,080
Total Current Liabilities		310,162	255,906
Total Liabilities		327,903	268,108
Total Equity and Liabilities		572,287	499,852
See accompanying notes forming part of the Financial Statements		1-27b)	


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IMPCO, S. de R. L. de C. V.**STATEMENT OF PROFIT AND LOSS FOR THE YEAR AND QUARTER ENDED MARCH 31, 2026 (In '000 MXP)**

Particulars	Note	Year Ended 31/03/2026	Year Ended 31/03/2025
I Revenue from Operations	20	383,064	501,754
II Other Income	21	11,172	5,099
III Total Revenue (I + II)		394,236	506,853
IV Expenses:			
Cost of Material Consumed	22	72,258	56,347
Purchase of Stock-in-Trade	23	163,644	300,119
Changes in Inventories of Finished Goods, Work- in-Progress and Stock-in-Trade	24	(12,572)	(50,588)
Employee Benefit Expense	25	39,139	34,165
Finance Costs	26	7,821	2,395
Depreciation and Amortization Expense	2	20,897	10,963
Advertisement and Sales Promotion Expense	27	4,794	6,732
Other Expenses	27a)	72,445	87,662
Total Expenses (IV)		368,426	447,795
V Profit before Exceptional Items and tax (III - IV)		25,810	59,058
VI Exceptional Items	27b)	-	-
VII Profit before Tax (III - IV)		25,810	59,058
VIII Tax Expense:			
Current Tax		6,515	23,186
Deferred Tax		5,897	(6,735)
IX Profit for the year (V - VI)		13,398	42,607
X Other comprehensive income			
Items that will not to be reclassified to profit or loss :			
(i) Remeasurements of the defined benefit plans		(1,080)	375
(ii) Income tax effect on above		322	(114)
Items that will be reclassified to profit or loss :			
(i) Gain / (Loss) on Items designated as Fair Value Through Other Comprehensive Income		-	-
(ii) Income tax effect on above		-	-
Total other comprehensive income/(loss), net of tax(VIII)		(758)	261
XII Total comprehensive income for the year (VII+VIII)		12,640	42,868
See accompanying notes forming part of the Financial Statements	1-27a)		



IMPCO, S. de R. L. de C. V.**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026****A EQUITY SHARE CAPITAL**

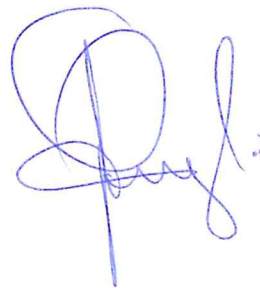
Amount in '000 MXP

Balance as at March 31, 2024	1
Add: Issue during the period	-
Balance as at March 31, 2025	1
Add: Issue during the period	-
Balance as at March 31, 2026	1

B OTHER EQUITY

Amount in '000 MXP

Particulars	Retained Earnings	Total
Balance as on March 31, 2025	231,743	231,743
Profit during the year	13,398	13,398
Other Comprehensive Income for the period, net of income tax	(758)	(758)
Total Comprehensive Income for the period	12,640	12,640
IND AS adjustment in Other Equity	-	-
Balance as on March 31, 2026	244,383	244,383



IMPCO, S. de R. L. de C. V.**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026**

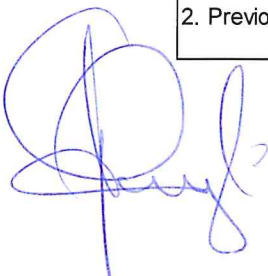
(In '000 MXP)

Particulars	Year Ended 31/03/2026	Year Ended 31/03/2025
A CASH FLOW FROM OPERATING ACTIVITIES :		
Profit for the year	13,398	42,607
Adjustments For		
Income tax expenses recognised in profit or loss	12,412	16,451
Depreciation and Amortization Expense	20,897	10,963
Gain on Cancellation of lease contract	-	-
Finance costs recognised in profit or loss	7,821	2,395
Interest Income recognised in profit or loss	(651)	(3,091)
Allowances for credit losses on trade receivables	-	-
(Gain)/Loss on disposal of property, plant and equipment	(112)	(219)
Operating Profit Before Working Capital Changes	53,765	69,106
Movements in working capital:		
(Increase) in trade and other receivables	5,076	(80,015)
(Increase)/Decrease in inventories	14,731	(63,144)
Decrease in other assets	4,713	(20,912)
Increase/(Decrease) in trade payables	(79,463)	67,894
Increase/(Decrease) in other financial liabilities	99	-
Increase in other liabilities	(5,315)	20,478
Increase/(Decrease) in provisions	(628)	2,291
Cash Generated from Operations	(7,022)	(4,302)
Income taxes paid	(15,750)	(13,815)
Net Cash generated by Operating Activities (A)	(22,772)	(18,117)
B CASH FLOW FROM INVESTING ACTIVITIES :		
Payments to acquire property, plant and equipment / Intangible	(98,284)	(3,179)
Proceeds from disposal of property, plant and equipment	228	2,290
Interest Received	651	3,091
Net payments to acquire mutual funds	2,054	(2,055)
Payments to acquire financial assets	(38)	(36)
Net Cash generated / (Used) in Investing Activities (B)	(95,389)	111
C CASH FLOW FROM FINANCING ACTIVITIES :		
Cash received from loans of related parties	52,333	
Cash received from bank loans	147,929	30,000
Payments of principal on related parties loans	-	
Payments of principal on bank loans	(61,100)	(3,000)
Payments on lease liabilities	(9,640)	(9,361)
Finance Cost paid	(5,457)	(2,412)
Net Cash Used in Financing Activities (C)	124,065	15,227
Net Increase (Decrease) in Cash & Cash Equivalents (A+B+C)	5,904	(2,779)
Cash & Cash Equivalents at the beginning of the period	9,463	12,242
Cash & Cash Equivalents at the end of the period	15,367	9,463
Cash on Hand	2,046	1,565
Balances with Schedule Bank in Current Account	13,321	7,898
Cash & Cash Equivalents included in Note no.8	15,367	9,463

Summary of significant accounting policies refer note 1

Notes to Statement of Cash Flows:

1. The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 on Statement of Cash Flows notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).
2. Previous year's figures have been regrouped wherever necessary, to conform to this year's classification.



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Notes forming part of the Financial Statements

(1) Significant Accounting Policies:

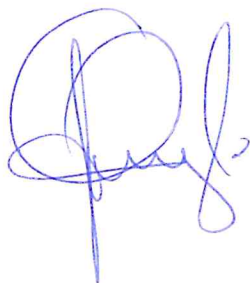
The financial statements have been prepared in accordance with Ind ASs notified under the Companies (Indian Accounting Standards) Rules, 2015.

Upto the year ended March 31, 2017, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2016.

(i) Basis of Accounting:

The Accounts have been prepared using historical cost conversion and on the basis of going concern.

Opening / Closing Balances of Assets and Liabilities are converted at opening / closing rates respectively. Transaction during the year are converted at the average rate.



Notes forming part of the Financial Statements

(2) Property, Plant and Equipment, Capital Work-In-Progress & Other Intangible Assets

(In '000 MXP)

(2) Property, Plant and Equipment, Capital Work-in-Progress & Other Intangible Assets																(in 000 MAF)
	Free Hold Land	Buildings	Right to Use Asset	Plant & Machinery	Furniture & Fixtures	Computer	Vehicles	Others	Total (A)	Other Intangible Assets	Intangible assets	Intangible assets under developmen	Total (B)	Capital WIP (C)	Grand Total (A+B+C)	
Gross Block																
As at 31/03/2024	-	5,276	33,343	38,158	1,129	1,421	2,435	-	81,762	1,958	-	-	1,958	-	83,720	
Additions	-	22	721	2,592	-	106	1,435	123	4,999	-	-	-	-	-	4,999	
Disposals	-	-	-	3,745	-	-	-	-	3,745	-	-	-	-	-	3,745	
As at 31/03/2025	-	5,298	34,064	37,005	1,129	1,527	3,870	123	83,016	1,958	-	-	1,958	-	84,974	
Additions	-	147	427	(593)	-	287	-	-	268	-	-	51,333	51,333	-	51,601	
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
As at 30/06/2025	-	5,445	34,491	36,412	1,129	1,814	3,870	123	83,284	1,958	-	51,333	53,291	-	136,575	
Additions	-	-	16,736	(359)	-	73	-	-	16,450	-	98,956	(47,805)	51,151	-	67,601	
Disposals	-	-	-	-	-	-	243	-	243	-	-	-	-	-	243	
As at 30/09/2025	-	5,445	51,227	36,053	1,129	1,887	3,627	123	99,491	1,958	98,956	3,528	104,442	-	203,933	
Additions	-	-	-	-	-	65	-	-	65	-	3,837	(3,528)	309	-	374	
Disposals	-	-	15,038	-	-	-	-	-	15,038	-	-	-	-	-	15,038	
As at 31/12/2025	-	5,445	36,189	36,053	1,129	1,952	3,627	123	84,518	1,958	102,793	-	104,751	-	189,269	
Additions	-	-	653	-	-	-	-	-	653	-	-	-	-	99	752	
Disposals	-	-	-	451	-	330	246	-	1,027	-	-	-	-	-	1,027	
As at 31/03/2026	-	5,445	36,842	35,602	1,129	1,622	3,381	123	84,144	1,958	102,793	-	104,751	99	188,994	
Accumulated Depreciation and Amortization																
As at 31/03/2024	-	1,261	14,973	22,710	683	1,143	2,435	-	43,205	948	-	-	948	-	44,153	
Depreciation and Amortization For The Period	-	263	8,805	1,234	108	120	229	11	10,770	193	-	-	193	-	10,963	
Eliminated on disposals of assets	-	-	-	1,559	-	-	-	-	1,559	-	-	-	-	-	1,559	
As at 31/03/2025	-	1,524	23,778	22,385	791	1,263	2,664	11	52,416	1,141	-	-	1,141	-	53,557	
Depreciation and Amortization For The Period	-	272	10,104	1,243	108	203	359	12	12,301	193	8,403	-	8,596	-	20,897	
Eliminated on disposals of assets	-	-	15,038	450	-	128	490	-	16,106	-	-	-	-	-	16,106	
As at 31/03/2026	-	1,796	18,844	23,178	899	1,338	2,533	23	48,611	1,334	8,403	-	9,737	-	58,348	
Net Block																
As at 31/03/2024	-	4,015	18,370	15,448	446	278	-	-	38,557	1,010	-	-	1,010	-	39,567	
As at 31/03/2025	-	3,774	10,286	14,620	338	264	1,206	112	30,600	817	-	-	817	-	31,417	
As at 31/03/2026	-	3,649	17,998	12,424	230	284	848	100	35,533	624	94,390	-	95,014	99	130,646	



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IMPCO, S. de R. L. de C. V.

Notes forming part of the Financial Statements

(In '000 MXP)

(3) DEFERRED TAX LIABILITIES/(ASSETS) (NET)

Particulars	As at 31/03/2026	As at 31/03/2025
Deferred Tax Liabilities/(Assets) on		
(i) Property, plant and equipment and intangible assets	8,159	2,057
(ii) Tax effect on non deductible expenses	(15,302)	(12,821)
(iii) Carry forward tax losses	-	-
(iv) Others	(8,670)	(10,624)
Total	(15,813)	(21,388)

**Movement of Deferred Tax Liabilities / Assets
For the year ended March 31, 2026**

Particulars	Opening Balance	Recognised in profit or loss	Recognised in Other Comprehensive Income	Reclassified from Other Equity to Profit or Loss	Closing Balance
(i) Property, plant and equipment and intangible assets	2,057	6,102	-	-	8,159
(ii) Tax effect on non deductible expenses	(12,821)	(2,159)	(322)	-	(15,302)
(iii) Carry forward tax losses	-	-	-	-	-
(iv) Others	(10,624)	1,954	-	-	(8,670)
Deferred Tax Liabilities/(Assets) Net	(21,388)	5,897	(322)	-	(15,813)

(4) OTHER NON-CURRENT FINANCIAL ASSETS

Particulars	As at 31/03/2026	As at 31/03/2025
Unsecured, considered good		
Other loans and advances	1,259	1,259
Deposit Others	1,259	1,259

(5) INVENTORIES

Particulars	As at 31/03/2026	As at 31/03/2025
Raw materials (Including Packing Material)	30,480	57,783
Finished Goods	63,572	39,555
Stock-In-Trade Including Goods in Transit		
Including Goods in transit 6,496 MXP, previous year 61,424 MXP)	118,247	129,692
	212,299	227,030

(6) OTHER INVESTMENTS

Particulars	As at 31/03/2026	As at 31/03/2025
Current Investments	Nos.	Nos.
Unquoted Investments		
Investment in Mutual Funds at FVTPL		
BBVA BANCOMER S.A.-BBVAGBP Serie E	310	6
BANBAJIO - PRINFGU Serie M1	-	106,875
BASE	-	2,060
	6	2,060



IMPCO, S. de R. L. de C. V.

Notes forming part of the Financial Statements

(In '000 MXP)

(7) TRADE RECEIVABLE

Particulars	As at 31/03/2026	As at 31/03/2025
Considered good - Unsecured	150,166	155,829
Less : Allowances for credit losses	-	-
	<u>150,166</u>	<u>155,829</u>

Movement in the expected credit loss allowance

	As at 31/03/2026	As at 31/03/2025
Balance at beginning of the year	-	961
Change in allowance for credit impairment during the period	-	(961)
Trade receivables written off during the period	-	-
Balance at end of the period	<u>-</u>	<u>-</u>

The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

Trade receivables aging schedule as on March 31, 2025 is as below

Sr No	Particulars	Outstanding for following periods from due date of payment						Total
		No Due	Less than 6 months	6 Months - 1 year	1-2 Years	2-3 Years	More than 3 years	
1	Undisputed Trade receivables - Considered good	150,291	4,280	848	307	30	73	155,829
2	Undisputed Trade receivables - which have significant increase in risk							
	Total	150,291	4,280	848	307	30	73	155,829

Trade receivables aging schedule as on March 31, 2026 is as below

Sr No	Particulars	Outstanding for following periods from due date of payment						Total
		No Due	Less than 6 months	6 Months - 1 year	1-2 Years	2-3 Years	More than 3 years	
1	Undisputed Trade receivables - Considered good	138,935	10,134	1,097				150,166
2	Undisputed Trade receivables - which have significant increase in risk					-		
	Total	138,935	10,134	1,097	-	-	-	150,166

(8) CASH & CASH EQUIVALENTS

Particulars	As at 31/03/2026	As at 31/03/2025
Cash and Cash Equivalents		
Cash on Hand	-	-
Balance with employees Imprest account	2,046	1,565
Balance with banks in current accounts	13,321	7,898
	<u>15,367</u>	<u>9,463</u>
Other Bank Balances		
In Earmarked Accounts		
Margin Accounts	691	653
	<u>16,058</u>	<u>10,116</u>

(9) OTHER CURRENT ASSETS

Particulars	As at 31/03/2026	As at 31/03/2025
Advance for supply of goods and rendering of services		
Unsecured, considered good	5,179	28,266
Advances to related parties	-	-
Balance with statutory / government authorities	40,861	22,354
Other loans advanced	-	-
	<u>46,040</u>	<u>50,620</u>

(9a) OTHER FINANCIAL ASSETS

Particulars	As at 31/03/2026	As at 31/03/2025
Others	-	133
	<u>-</u>	<u>133</u>



IMPCO, S. de R. L. de C. V.

Notes forming part of the Financial Statements

(In '000 MXP)

(10) EQUITY SHARE CAPITAL

Particulars	As at 31/03/2026	As at 31/03/2025
Share Capital	<u>1</u>	<u>1</u>
	1	1

The details of shareholder holding more than 5% shares as of March 31, 2026 is set out below:

Name of the shareholder	% held as at March 31, 2026	% held as at March 31, 2025
Symphony Limited	99.90%	99.90%

(11) OTHER EQUITY

Particulars	As at 31/03/2026	As at 31/03/2025
Retained Earnings	<u>244,383</u>	<u>231,743</u>
	244,383	231,743

11.1 Retained Earnings

Particulars	As at 31/03/2026	As at 31/03/2025
Opening Balance	231,743	188,875
Profit for the period	13,398	42,607
Other Comprehensive income arising from remeasurement of defined benefit obligation, net of tax	(758)	261
Amount available for appropriation	<u>244,383</u>	<u>231,743</u>
Appropriations:	-	-
Closing Balance	244,383	231,743



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IMPCO, S. de R. L. de C. V.

Notes forming part of the Financial Statements

(In '000 MXP)

(12) OTHER NON-CURRENT FINANCIAL LIABILITIES

Particulars	As at 31/03/2026	As at 31/03/2025
Lease Liabilities (LT Portion)	8,937	5,528
	<u>8,937</u>	<u>5,528</u>

(13) LONG-TERM PROVISIONS

Particulars	As at 31/03/2026	As at 31/03/2025
Provision for Defined Benefit Plan	8,804	6,674
	<u>8,804</u>	<u>6,674</u>

(14) BORROWINGS

Particulars	As at 31/03/2026	As at 31/03/2025
Loans with related parties	52,139	-
Bank Loans	119,504	30,000
	<u>171,643</u>	<u>30,000</u>

(15) TRADE PAYABLES

Particulars	As at 31/03/2026	As at 31/03/2025
Trade Payables	24,919	48,106
Trade Payables Related Party	53,921	106,796
Other Financial Liability Related Party	-	-
	<u>78,840</u>	<u>154,902</u>

Trade payables aging schedule for March 31, 2025 is as below:

Sr No	Particulars	Outstanding for following periods from due date of Payment						Total
		Unbilled Dues	No Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	MSME	-	-	-	-	-	-	-
2	Others	-	142,138	12,599	136	23	6	154,902
	Total	-	142,138	12,599	136	23	6	154,902

Trade payables aging schedule for March 31, 2026 is as below:

Sr No	Particulars	Outstanding for following periods from due date of Payment						Total
			No Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	MSME							-
2	Others	3,705	25,291	49,297	348	166	33	78,840
	Total	3,705	25,291	49,297	348	166	33	78,840

1

(16) OTHER FINANCIAL LIABILITIES

Particulars	As at 31/03/2026	As at 31/03/2025
Lease Liabilities (ST Portion)	10,537	5,770
Creditors for capital goods	99	-
	<u>10,636</u>	<u>5,770</u>

(17) OTHER CURRENT LIABILITIES

Particulars	As at 31/03/2026	As at 31/03/2025
For other liabilities		
Advance from Customers	-	-
Employee Benefits Payable	9,403	10,361
Statutory Dues	31,574	35,893
	<u>40,977</u>	<u>46,254</u>

(18) SHORT-TERM PROVISIONS

Particulars	As at 31/03/2026	As at 31/03/2025
Provisions for:		
Sales Return	-	-
Provisions for Warranty	3,222	4,900
	<u>3,222</u>	<u>4,900</u>
	Warranty	Warranty
Opening Balance	4,900	3,595
Additional provisions recognised	916	3,682
Reductions arising from payments	(2,594)	(2,377)
Closing Balance	<u>3,222</u>	<u>4,900</u>

(19) CURRENT TAX LIABILITIES (ASSETS) (NET)

Particulars	As at 31/03/2026	As at 31/03/2025
Tax liabilities		
Provision for income tax	14,674	21,108
Total	<u>14,674</u>	<u>21,108</u>
Tax assets		
Advance income tax	9,830	7,028
Total	<u>9,830</u>	<u>7,028</u>
Net	<u>4,844</u>	<u>14,080</u>

IMPCO, S. de R. L. de C. V.

Notes forming part of the Financial Statements

(In '000 MXP)

(20) RECOGNISED IN THE STATEMENT OF PROFIT AND LOSS WITH THE CONTRACTED PRICE

Particulars	Year Ended 31/03/2026	Year Ended 31/03/2025
Revenue as per contracted price	425,483	562,879
Adjustments		
Allowances	(32,473)	(48,134)
Sales return	(8,397)	(11,536)
Discount	(1,549)	(1,455)
	<u>383,064</u>	<u>501,754</u>
Sale of products comprises of:		
Air Coolers	311,568	414,337
Others	71,496	87,417
	<u>383,064</u>	<u>501,754</u>

(21) OTHER INCOME

Particulars	Year Ended 31/03/2026	Year Ended 31/03/2025
Interest Income	651	3,091
Gain on disposal of property, plant and equipment	112	219
Foreign Exchange Fluctuation	9,975	1,068
Other Non Operating Income	434	721
	<u>11,172</u>	<u>5,099</u>

(22) COST OF MATERIAL CONSUMED

Particulars	Year Ended 31/03/2026	Year Ended 31/03/2025
Opening Stock of Raw Materials	57,783	45,227
Add: Purchases	44,955	68,903
Less: Closing Stock of Raw Materials	30,480	57,783
	<u>72,258</u>	<u>56,347</u>
Cost of material comprises of Moulded Parts & components of Air Cooler		

(23) PURCHASE OF STOCK-IN-TRADE

Particulars	Year Ended 31/03/2026	Year Ended 31/03/2025
Air Coolers	147,741	242,507
Others	15,903	57,612
	<u>163,644</u>	<u>300,119</u>

(24) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESSES AND STOCK-IN-TRADE

Particulars	Year Ended 31/03/2026	Year Ended 31/03/2025
Opening Stock		
Work-in-Progress	-	-
Finished Goods	39,555	56,092
Stock-In-Trade	129,692	62,567
Less:		
Closing Stock		
Work-in-Progress	-	-
Finished Goods	63,572	39,555
Stock-In-Trade	118,247	129,692
	<u>(12,572)</u>	<u>(50,588)</u>

(25) EMPLOYEE BENEFIT EXPENSES

Particulars	Year Ended 31/03/2026	Year Ended 31/03/2025
Salaries, Wages and Bonus	22,518	20,947
Contribution to Provident Fund and Other Funds	16,621	13,218
	<u>39,139</u>	<u>34,165</u>

(26) FINANCE COSTS

Particulars	Year Ended 31/03/2026	Year Ended 31/03/2025
Interest Expense	7,821	2,395
	<u>7,821</u>	<u>2,395</u>



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Notes forming part of the Financial Statements

(In '000 MXP)

Particulars	Year Ended 31/03/2026	Year Ended 31/03/2025
(27) Advertisement and Sales Promotion	4,794	6,732
	<u>4,794</u>	<u>6,732</u>

(27a) OTHER EXPENSES

Particulars	Year Ended 31/03/2026	Year Ended 31/03/2025
Stores, Spareparts and Packing Material cor	1,043	1,204
Assembly and Labour Charges	12,732	11,804
Power and Fuel	568	586
Repairs & Maintenance		
Building	125	367
Machinery	1,830	783
Rent	5,290	1,770
Travelling	1,608	1,308
Communication Expenses	1,069	1,060
Insurance	5,135	4,570
Printing and stationery charges	80	49
Legal & Professional Charges	3,072	6,972
Payment to Auditors	705	685
Vehicle Expenses	1,853	4,941
General Expenses	8,233	13,435
Bank Charges	620	472
Repairs Others	-	-
Loss on disposal of property, plant and equip	-	-
Foreign Exchange Fluctuation	-	-
Freight & Forwarding Charges	25,864	31,976
Warranty Expense	916	3,682
Sales Commission	1,702	1,998
	<u>72,445</u>	<u>87,662</u>

27b) EXCEPTIONAL ITEMS

Particulars	Year Ended 31/03/2025	Year Ended 31/03/2025
Allowance for doubtful accounts	-	-
	<u>-</u>	<u>-</u>



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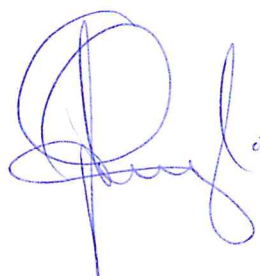
Notes forming part of the Financial Statements

(In '000 MXP)

(28) Segment Reporting

(a) Secondary Segment: Geographical segment

	Year Ended 31/03/2026	Year Ended 31/03/2025
(1) Segment Revenue		
Mexico	368,690	493,375
Rest of the world	14,374	8,379
Net Revenue from Sale of Products	383,064	501,754
(2) Segment Profit before Interest and Taxes (PBIT)		
Mexico	32,738	61,032
Rest of the world	893	421
Total	33,631	61,453
Less: Finance Costs	7,821	2,395
Less: Taxes	12,412	16,451
Total Profit After Tax	13,398	42,607



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Notes forming part of the Financial Statements

(In '000 MXP)

(29) Related Party Disclosures

Sr no	Name of the Related Parties	Nature of relationship with company	Nature of transaction	Apr 2025 - Mar 2026		Apr 2024 - Mar 2025	
				Volume of transaction	Balance at the end of the period	Volume of transaction	Balance at the end of the period
1	Symphony Limited	The parent company	Sale of Goods	-	-	-	-
			Software expenses	-	-	135	-
			Salary Expenses	-	-	-	-
			Reimbursement of Expenses	20	-	-	-
			Purchase of fixed asset	99	-	-	-
			Guarantee Charges	417	-	30	-
			Bank comissions	-	-	-	-
			Sale of Fixed Assets	-	-	-	-
			Accounting charges	1,615	-	1,996	-
			Inspection Expenses	121	-	11	-
			Purchase of Goods	58,848	(47,725)	105,113	(77,403)
2	Symphony Limited	The parent company	Loan taken	49,784	-	17,250	-
			Loan repaid	-	-	17,250	-
			Loan interest	2,355	(52,139)	387	-
3	Guangdong Symphony Keruilai Air Coolers Co., Ltd	Subsidiary of Symphony Limited	Sale of Goods	-	-	1,166	3,242
			Sale of Assets	-	-	2,073	-
			Purchase IPR	98,956	-	-	-
			Purchase of Goods	7,387	(2,072)	97,089	(28,771)
4	Dongguan GSK Appliances	Subsidiary of Symphony Limited	Sale of Goods	-	-	-	-
			Purchase of Goods	31,663	(4,205)	688	(480)
4	Climate Tech	Subsidiary of Symphony Limited	Sale of Goods	66	66	-	-
			Purchase of Goods	18	(18)	-	-
5	Bonaire USA LLC	Subsidiary of Symphony Limited	Sale of Goods	13,806	6,544	5,014	1,279
			Purchase of Goods	(11)	-	4,840	(141)

(30) Auditors' Remuneration

	mar-26	mar-25
a) As Auditor	637	621
b) In other capacity, in respect of		
i) Social Security Audit	68	64
ii) Certification	-	-
iii) Taxation Matters	-	-
	705	685

(31) Leases

31.1 : Leasing Arrangement

Effective from April 01, 2019, the Company adopted 'Ind AS 116 – Leases' and applied the Standard to all lease contracts existing as on April 01, 2019 using the modified retrospective method on the date of initial application i.e. April 01, 2019. The impact of Ind AS 116 is as follows:

31.2 : Payment recognised as an expenses

	mar-26	mar-25
Minimum Lease Payments	5,290	1,770
Contingent Rentals	-	-
Sub-Lease payment received	-	-
Total	5,290	1,770

If there is some Non-cancellable operating lease then, following details are also required:

31.3 : Non-cancellable operating lease commitments

	mar-26	mar-25
Not later than 1 year	8,480	6,619
Later than 1 year and not later than 5 years	15,716	5,870
Later than 5 years	-	-
	24,196	12,489

(32) Details of yearwise carryforward loss of previous years under Income Tax Act. And for how many years the loss can be carryforward.

Calendar year of expiration	Tax loss carryforwards	Calendar year of expiration	Tax loss carryforwards
-	-	-	-
-	-	-	-



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Notes forming part of the Financial Statements

(In '000 MXP)

(33) Particulars of Unhedged Foreign Currency Exposure as at the Balance Sheet Date

Particulars	mar-26			mar-25		
	Currency	In '000 Foreign Currency	In '000 MXP	Currency	In '000 Foreign Currency	In '000 MXP
Trade Payables	US\$	3,566	62,400	US\$	5,545	119,761
Advance for Import purchases	US\$	61	1,111	US\$	294	5,902
Advance from Customer	US\$			US\$	-	-
	GBP			GBP	-	-
Trade Receivable	US\$	421	7,592	US\$	347	6,741
	EURO			EURO	-	-
Loan Receivable	US\$	6,280	113,690	US\$	-	-

(34) Expenditure on Research & Development activities as certified by the Management are as under

<u>Particulars</u>	<u>mar-26</u>	<u>mar-25</u>
Capital Expenditure	-	-
Revenue Expenditure		
Material Cost	-	-
Other Expenses (general expenses)	158	773
Total	<u>158</u>	<u>773</u>



IMPCO, S. de R. L. de C. V.
Notes forming part of the Financial Statements

(In '000 MXP)

(35) Employee Benefits

Defined benefit plans

The defined benefit plan of the Company includes seniority premium and pension plan.

The plan typically expose the Company to actuarial risks such as: investment risk, interest risk, longevity risk and salary risk.

Investment risk: The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities and other debt instruments.

Interest risk: A fall in the discount rate which is linked to the Government Securities. Rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.

Longevity risk: 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.

Salary risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

The Present value of gratuity obligations is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

I The principal assumptions used for the purposes of actuarial valuation were as follows:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Seniority Premium	Pension Plan	Seniority Premium	Pension Plan
Expected return on plan assets	-	-	-	-
Discount rate	9.75%	9.50%	10.25%	9.75%
Rate of salary increase	4.50%	4.50%	4.50%	4.50%
Rate of employee turnover	-	-	-	-

II Amounts recognised in statement of profit and loss in respect of these defined benefit plans are as follows:

	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Seniority Premium	Pension Plan	Seniority Premium	Pension Plan
Current service cost	132	275	144	274
Net interest expense	91	552	79	488
Actuarial (gains)/losses arising from experience adjustments	-	-	-	-
Adjustment in OCI due to extinction of obligations.	-	-	-	-
Components of defined benefit cost recognised in profit or loss	223	827	223	762
Actuarial (gains)/losses on obligation for the period	(100)	1,180	(134)	(240)
Adjustment in OCI due to extinction of obligations.	-	-	-	-
Return on plan assets (excluding interest income)	-	-	-	-
Components of defined benefit costs recognised in other comprehensive income	(100)	1,180	(134)	(240)
Total	123	2,007	89	522

III The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:

	As at March 31, 2026		As at March 31, 2025	
	Seniority Premium	Pension Plan	Seniority Premium	Pension Plan
Present value of defined benefit obligation	(1,049)	(7,755)	(926)	(5,748)
Fair value of plan assets	-	-	-	-
Deficit or Surplus	(1,049)	(7,755)	(926)	(5,748)
Net liability arising from defined benefit obligation	(1,049)	(7,755)	(926)	(5,748)

IV Movements in the present value of the defined benefit obligation are as follows:

	As at March 31, 2026		As at March 31, 2025	
	Seniority Premium	Pension Plan	Seniority Premium	Pension Plan
Opening defined obligation	926	5,748	837	5,226
Current service cost	132	275	144	274
Interest cost	91	552	79	488
Benefits paid	-	-	-	-
Actuarial (gains)/losses arising from changes in financial assumptions	(9)	1,001	(23)	(142)
Actuarial (gains)/losses arising from experience adjustments	(91)	179	(111)	(98)
Closing defined benefit obligation	1,049	7,755	926	5,748



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