



# MUNJAL AUTO INDUSTRIES LIMITED

Waghodia Plant

REF/SECY/OUTCOME-Q4/2025-26

May 27, 2026

To, The Secretary, <b>BSE Ltd.</b> 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code - 520059	To, Asst. Vice President, <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, Plot C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 Scrip Code - MUNJALAU
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## Sub: Outcome of 207<sup>th</sup> Board Meeting held on May 27, 2026

### Ref: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(LODR)

Dear Sir/ Madam,

We would like to inform you that pursuant to Regulation 30, Regulation 33 as well as other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), the Board of Directors of the Company at its 207<sup>th</sup> meeting held on **Wednesday, May 27, 2026**, *inter alia*, have approved the following matters:

1. The audited standalone and consolidated financial results for the quarter and financial year ended March 31, 2026. A copy of duly signed audited financial results along with audit report and declaration in respect of audit report with unmodified opinion under Regulation 33 of Listing Regulations is enclosed.
2. Convening of 41<sup>st</sup> Annual General Meeting (AGM) of the Company on **Monday, August 31, 2026**.
3. Recommendation of final dividend subject to approval of members @ 50% i.e. Rs. 1/- per share (face value of Rs. 2/- per equity share). The dividend, if declared at the ensuing AGM, will be paid within stipulated time.
4. Pursuant to the provisions of Section 91 of the Companies Act, 2013, ('the Act') read with Rule 10(1) of Companies (Management and Administration) Rules 2014 ('the Rules') and Regulation 42 of the LODR, the Board of Directors has decided to close its Register of Members and Share Transfer Books from **Friday, August 21, 2026, to Monday, August 31, 2026**, (both days inclusive) for the purpose of 41<sup>st</sup> Annual General Meeting and determining entitlement of the members of the final dividend (if declared at the AGM). Kindly display the same on your respective websites.

Symbol	Type of Security	Book Closure (both days inclusive)		Record Date	Purpose
		From	To		
BSE- 520059	Equity Shares	Friday,	Monday,	NA	41 <sup>st</sup> AGM and final dividend (if declared at AGM)
NSE- MUNJALAU		August 21, 2026	August 31, 2026		



**MUNJAL AUTO**

INDUSTRIES LIMITED

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5. Reappointment of M/s. CNK & Associates LLP, Chartered Accountants, Vadodara as Internal Auditors for the year 2026-27.

The Board Meeting commenced at 12.15 p.m. and concluded at 4.30 p.m. today.

Kindly take the above information on your record and acknowledge it.

Thanking you,

Yours Faithfully,

**For Munjal Auto Industries Limited**

*Gauri Y. Bapat*

**Gauri Y Bapat**  
Company Secretary  
ACS 22782



# MUNJRAL AUTO INDUSTRIES LIMITED

Regd. Office.: 187, GIDC Industrial Estate, Waghodia - 391 760, Dist: Vadodara  
CIN No. L34100GJ1985PLC007958, www.munjralauto.com, E Mail : cs@munjalauto.com, Tel. No. (02668)262421-22  
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR AND QUARTER ENDED MAR 31, 2026

₹ in Lakhs

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended		
		Mar-26	Dec-25	Mar-25	Mar-26	Mar-25	Mar-26	Dec-25	Mar-25	Mar-26	Mar-25
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
<b>1.</b>	<b>Income</b>										
a.	Revenue from Operations	38,129.62	38,608.19	31,219.57	1,43,858.04	1,27,052.45	61,424.11	60,581.14	51,187.54	2,29,515.42	2,06,637.20
b.	Other Income	577.85	588.06	302.54	2,376.36	1,971.43	1,199.32	650.91	138.20	3,046.17	3,121.50
	<b>Total Income</b>	<b>38,707.47</b>	<b>39,196.25</b>	<b>31,522.11</b>	<b>1,46,234.40</b>	<b>1,29,023.88</b>	<b>62,623.43</b>	<b>61,232.05</b>	<b>51,325.74</b>	<b>2,32,561.58</b>	<b>2,09,758.70</b>
<b>2.</b>	<b>Expenses</b>										
a.	Cost of Material consumed	30,458.42	30,870.59	22,907.93	1,15,845.21	99,979.01	43,609.90	45,922.43	33,804.42	1,69,345.77	1,43,027.68
b.	Changes in Inventories of Finished goods and Work in Progress	(20.95)	(31.29)	1,178.27	(235.57)	(30.27)	1,418.17	(928.69)	2,265.18	(1,760.49)	2,550.12
c.	Employee benefits expense	2,253.80	2,171.65	2,062.67	8,782.83	8,508.84	5,268.80	4,743.95	4,932.74	19,795.25	20,843.18
d.	Finance Cost	115.67	117.03	112.08	450.15	365.59	997.00	1,038.43	807.81	3,860.90	3,098.32
e.	Depreciation and amortisation expenses	470.23	486.35	563.74	1,957.35	2,112.13	1,794.80	1,695.98	1,524.02	6,543.44	5,910.44
f.	Other expenses	4,918.00	4,026.71	4,165.67	16,053.71	14,177.43	9,259.84	6,640.20	6,744.82	29,366.07	28,499.15
	<b>Total Expenses</b>	<b>38,195.17</b>	<b>37,641.04</b>	<b>30,990.36</b>	<b>1,42,853.68</b>	<b>1,25,112.73</b>	<b>62,348.51</b>	<b>59,112.30</b>	<b>50,078.99</b>	<b>2,27,150.95</b>	<b>2,03,928.89</b>
<b>3.</b>	<b>Profit before Tax &amp; Exceptional Items (1-2)</b>	<b>512.30</b>	<b>1,555.21</b>	<b>531.75</b>	<b>3,380.72</b>	<b>3,911.15</b>	<b>274.92</b>	<b>2,119.75</b>	<b>1,246.75</b>	<b>5,410.64</b>	<b>5,829.81</b>
<b>4.</b>	<b>Exceptional Items (Refer Note 4)</b>	(30.35)	(122.06)	-	(152.41)	-	(30.35)	(160.39)	9.53	893.51	(1,190.47)
<b>5.</b>	<b>Profit before Tax and after Exceptional Items (3+4)</b>	<b>481.95</b>	<b>1,433.15</b>	<b>531.75</b>	<b>3,228.31</b>	<b>3,911.15</b>	<b>244.57</b>	<b>1,959.36</b>	<b>1,256.28</b>	<b>6,304.15</b>	<b>4,639.34</b>
<b>6.</b>	<b>Tax Expense</b>										
	-Current Tax	484.52	312.08	330.28	1,117.05	1,140.30	246.31	520.50	549.74	2,342.77	1,775.10
	-Earlier years Tax	-	35.10	-	35.10	33.66	-	48.20	-	48.20	(238.36)
	-Deferred Tax	(188.59)	(12.09)	(196.33)	(678.73)	(333.37)	124.13	(73.71)	(321.62)	(702.29)	(804.11)
	<b>Total Tax Expense</b>	<b>295.93</b>	<b>335.09</b>	<b>133.95</b>	<b>473.42</b>	<b>840.59</b>	<b>370.44</b>	<b>494.99</b>	<b>228.12</b>	<b>1,688.68</b>	<b>732.63</b>
<b>7.</b>	<b>Profit after tax (5-6)</b>	<b>186.02</b>	<b>1,098.06</b>	<b>397.80</b>	<b>2,754.89</b>	<b>3,070.56</b>	<b>(125.87)</b>	<b>1,464.37</b>	<b>1,028.16</b>	<b>4,615.47</b>	<b>3,906.71</b>
<b>8.</b>	<b>Other Comprehensive incomes / (expenses)</b>										
	- Items that will not be reclassified to profit or loss :										
	- Remeasurement of defined benefit obligations	274.47	(70.76)	(116.72)	39.20	(329.01)	256.99	185.80	(86.69)	305.79	(272.08)
	- tax on above	(69.08)	17.81	40.79	(9.87)	114.97	(36.91)	(71.84)	29.87	(76.96)	95.07
	<b>Total Other Comprehensive incomes / (expenses) for the quarter/year</b>	<b>205.39</b>	<b>(52.95)</b>	<b>(75.93)</b>	<b>29.33</b>	<b>(214.04)</b>	<b>220.08</b>	<b>113.96</b>	<b>(56.82)</b>	<b>228.83</b>	<b>(177.01)</b>
<b>9.</b>	<b>Total comprehensive income (7+8)</b>	<b>391.41</b>	<b>1,045.11</b>	<b>321.87</b>	<b>2,784.22</b>	<b>2,856.52</b>	<b>94.21</b>	<b>1,578.33</b>	<b>971.34</b>	<b>4,844.30</b>	<b>3,729.70</b>
	<b>Profit for the quarter/year attributable to:</b>										
	- Owners of the Company	186.02	1,098.06	397.80	2,754.89	3,070.56	(26.06)	1,347.15	826.44	4,020.08	3,639.14
	- Non-controlling interests	-	-	-	-	-	(99.80)	117.22	201.71	595.39	267.58
	<b>Other comprehensive income for the quarter/year attributable to:</b>										
	- Owners of the Company	205.39	(52.95)	(75.93)	29.33	(214.04)	215.38	60.55	(62.93)	164.99	(188.85)
	- Non-controlling interests	-	-	-	-	-	4.70	53.41	6.12	63.84	11.86
	<b>Total comprehensive income for the quarter/year attributable to:</b>										
	- Owners of the Company	391.41	1,045.11	321.87	2,784.22	2,856.52	189.32	1,407.70	763.50	4,185.07	3,450.30
	- Non-controlling interests	-	-	-	-	-	(95.10)	170.63	207.84	659.23	279.43
<b>10.</b>	<b>Paid-up equity share capital of face value of the share (Rs.2/-)</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>
<b>11.</b>	<b>Reserves (excluding revaluation reserves)</b>				<b>41,659.35</b>	<b>39,875.16</b>				<b>42,754.70</b>	<b>39,569.62</b>
<b>12.</b>	<b>Earning Per Equity Share (for the period, not annualised)</b>										
a.	Basic (in Rs.)	0.19	1.10	0.40	2.75	3.07	(0.03)	1.35	0.83	4.02	3.64
b.	Diluted (in Rs.)	0.19	1.10	0.40	2.75	3.07	(0.03)	1.35	0.83	4.02	3.64



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# MUNJAL AUTO INDUSTRIES LIMITED

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CIN No. L34100GJ1985PLC007958, www.munjalauto.com, E Mail : cs@munjalauto.com, Tel. No. (02668)262421-22

## Consolidated Segment Revenue, Results, Assets and Liabilities

₹ in Lakhs

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31st Mar, 2026	31st Dec, 2025	31st Mar, 2025	31st March, 2026	31st March, 2025
		Audited	Unaudited	Audited	Audited	Audited
I	<b>Segment Revenue</b>					
	(i) Auto Components	38,129.62	38,608.19	31,219.57	1,43,858.04	1,27,052.45
	(ii) Composite Products and Moulds	23,294.49	21,972.95	19,967.97	85,657.38	79,584.76
	<b>Less: Inter Segment Revenue</b>	-	-	-	-	-
	<b>Revenue from Operations</b>	<b>61,424.11</b>	<b>60,581.14</b>	<b>51,187.54</b>	<b>2,29,515.42</b>	<b>2,06,637.21</b>
II	<b>Segment Results Profits (+)/Losses (-) before tax and interest from each segment</b>					
	(i) Auto Components	398.30	1,442.64	479.07	2,979.65	3,623.48
	(ii) Composite Products and Moulds	873.62	1,715.54	1,575.49	6,291.89	5,304.65
	<b>Total</b>	<b>1,271.92</b>	<b>3,158.18</b>	<b>2,054.56</b>	<b>9,271.54</b>	<b>8,928.13</b>
	<b>Less:</b>					
	i. Finance Cost	997.00	1,038.43	807.81	3,860.90	3,098.32
	<b>Profit before tax and exceptional items</b>	<b>274.92</b>	<b>2,119.75</b>	<b>1,246.75</b>	<b>5,410.64</b>	<b>5,829.81</b>
III	<b>Segment Assets</b>					
	(i) Auto Components	74,415.63	71,963.99	67,329.53	74,415.63	67,329.53
	(ii) Composite Products and Moulds	71,113.74	67,606.53	58,454.73	71,113.74	58,454.73
	<b>Total</b>	<b>1,45,529.39</b>	<b>1,39,570.52</b>	<b>1,25,784.26</b>	<b>1,45,529.37</b>	<b>1,25,784.26</b>
IV	<b>Segment Liabilities</b>					
	(i) Auto Components	33,923.04	32,365.12	25,531.07	33,923.04	25,531.07
	(ii) Composite Products and Moulds	64,945.18	60,638.37	55,346.25	64,945.18	55,346.25
	<b>Total</b>	<b>98,868.22</b>	<b>93,003.49</b>	<b>80,877.32</b>	<b>98,868.22</b>	<b>80,877.32</b>



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**MUNJAL AUTO INDUSTRIES LIMITED**  
Statement of Cash Flows for the year ended Mar 31, 2026

Particulars	₹ in Lakhs			
	Standalone		Consolidated	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
	Audited	Audited	Audited	Audited
<b>[A] CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before tax	3,228.31	3,911.15	6,304.16	4,639.40
<b>Adjustments for:</b>				
Depreciation and amortisation expense	1,957.35	2,112.13	6,543.44	2,519.10
Finance Cost (excluding interest on lease liabilities and unwinding)	401.93	294.41	2,140.89	1,601.33
Loss / (Gain) on Property, Plant and Equipment sold/discarded (net)	6.49	(37.60)	120.01	(37.60)
Unwinding of discount on provisions	3.84	3.36	55.67	42.91
Unwinding of Interest	(8.91)	-	(8.91)	-
Interest on lease liabilities	44.37	67.81	1,471.25	585.67
Interest Income	(50.15)	(49.44)	(55.94)	(44.58)
Dividend Income	(390.30)	(192.82)	(390.30)	(192.82)
Rental Income	(802.48)	(602.48)	-	-
Net Profit on sale of Current Investments	(1,032.22)	(272.66)	(1,638.22)	(273.63)
Net gain on investments carried at fair value through Profit or Loss	1,276.93	(740.28)	1,276.93	(740.28)
Sundry balances written back (net)	(32.04)	-	(32.04)	-
Unrealised foreign exchange (gain)/loss (Net)	(2.32)	(1.68)	(2.32)	(1.68)
<b>Operating Profit before changes in working capital</b>	<b>4,600.80</b>	<b>4,491.89</b>	<b>15,784.63</b>	<b>8,097.82</b>
<b>Adjustment for (Increase)/Decrease in Operating Assets</b>				
Inventories	(1,464.44)	(1,019.85)	(5,131.48)	(2,268.61)
Trade Receivables	(7,630.11)	426.24	(12,614.46)	(3,366.28)
Other Financial Assets	(53.43)	(13.92)	(502.70)	(217.79)
Other Assets	(164.57)	787.51	(1,295.93)	4,656.50
<b>Adjustment for Increase/(Decrease) in Operating Liabilities</b>				
Trade Payables	7,187.10	768.90	9,772.58	5,329.88
Provisions	376.75	(4,868.65)	(626.04)	(5,627.47)
Other Liabilities	588.01	(1,699.91)	514.44	(3,746.37)
<b>Cash flow from operations after changes in working capital</b>	<b>3,440.11</b>	<b>(1,127.79)</b>	<b>5,901.02</b>	<b>2,857.67</b>
Net Direct Taxes (Paid)/Refunded	(1,034.73)	(732.98)	(1,433.97)	(321.67)
<b>Net Cash Flow from/(used in) Operating Activities</b>	<b>2,405.38</b>	<b>(1,860.76)</b>	<b>4,467.05</b>	<b>2,536.00</b>
<b>[B] CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant and Equipment including Capital Advances & CWIP	(3,008.04)	(5,315.14)	(7,333.02)	(6,608.31)
Proceeds from Sale of Property, Plant and Equipment	48.29	193.45	48.29	193.45
Loan given to Subsidiary	(500.00)	-	-	-
Loan received back from Subsidiary	500.00	500.00	-	-
Purchase of Investments	(1,08,499.60)	(1,28,759.34)	(1,08,499.60)	(1,28,759.34)
Sale of Investments	1,09,492.17	1,33,976.09	1,09,492.17	1,33,976.09
Dividend Income	390.30	192.82	390.30	192.82
Interest Income	49.97	49.60	661.76	45.71
Rental Income	802.48	602.48	-	-
Bank balances not considered as Cash & Cash Equivalents	(6.84)	(14.65)	(450.23)	34.83
<b>Net Cash Flow from/(used in) Investing Activities</b>	<b>(731.27)</b>	<b>1,425.31</b>	<b>(5,690.34)</b>	<b>(924.73)</b>
<b>[C] CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Borrowings	2,282.00	3,048.69	2,676.14	3,433.96
Repayment of Borrowings	(851.28)	(767.21)	(995.02)	(811.39)
Proceeds from Supplier Financing Arrangement	-	-	1,566.03	-
Payment of dividend	(1,000.00)	(2,000.00)	(1,000.00)	(2,000.00)
Payment of Lease Liabilities (including Interest of Rs.44.37 Lakhs (Rs.67.81 Lakhs in prev year)	(264.49)	(371.89)	(4,419.65)	(4,081.13)
Net Increase/(Decrease) in Working Capital Borrowings	(905.02)	905.02	6,073.92	3,528.25
Payment of Interest on Borrowings	(409.21)	(282.71)	(2,148.16)	(1,589.62)
<b>Net Cash Flow from/(used in) Financing Activities</b>	<b>(1,148.00)</b>	<b>531.90</b>	<b>1,753.24</b>	<b>(1,519.93)</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>526.11</b>	<b>96.44</b>	<b>529.95</b>	<b>91.34</b>
Cash & Cash Equivalents at beginning of year (see Note 1)	631.05	534.61	642.85	551.52
<b>Cash and Cash Equivalents at end of year (see Note 1)</b>	<b>1,157.16</b>	<b>631.05</b>	<b>1,172.81</b>	<b>642.85</b>
<b>Notes:</b>				
1 Cash and Cash equivalents comprise of:				
Cash on Hands	10.12	7.13	16.87	12.79
Balance with Banks				
In Cash Credit Accounts	1,144.58	625.01	1,144.58	625.01
In Current Accounts	4.78	0.51	13.68	6.66
Effect of unrealised Foreign Exchange (Gain) / Loss	(2.32)	(1.59)	(2.32)	(1.59)
<b>Cash and Cash equivalents</b>	<b>1,157.16</b>	<b>631.05</b>	<b>1,172.81</b>	<b>642.85</b>
2 Figures of the previous year have been regrouped / reclassified wherever necessary.				



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STATEMENT OF ASSETS AND LIABILITIES AS AT MAR 31, 2026		(Amount ₹ in Lakhs)			
Sr. No.	Particulars	Standalone		Consolidated	
		31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Audited	Audited	Audited
<b>A</b>	<b>ASSETS</b>				
	<b>(1) Non-Current Assets</b>				
	(a) Property, Plant and Equipment	19,023.01	18,826.68	29,770.89	25,487.31
	(b) Right of Use Assets	1,869.03	2,076.63	15,736.18	18,231.00
	(c) Capital work-in-progress	654.52	1,814.44	654.52	1,814.43
	(d) Investment Property	4,235.56	2,278.09	1,157.62	121.64
	(e) Goodwill on consolidation	-	-	46.05	46.05
	(f) Other Intangible Assets	64.67	65.62	68.61	120.97
	(g) Financial Assets				
	(i) Investments	3,001.93	3,001.93	-	-
	(ii) Other Financial Asset	172.26	162.10	2,482.39	2,025.35
	(h) Deferred Tax Assets (Net)	-	-	1,703.14	1,746.68
	(i) Other non-current assets	991.31	338.41	1,411.73	1,558.84
	<b>Total non-current assets</b>	<b>30,012.29</b>	<b>28,563.90</b>	<b>53,031.13</b>	<b>51,152.27</b>
	<b>(2) Current Assets</b>				
	(a) Inventories	7,078.09	5,613.64	28,280.77	23,149.27
	(b) Financial Assets				
	(i) Investments	11,633.46	12,870.74	11,633.46	12,870.74
	(ii) Trade receivables	26,787.03	19,156.92	42,877.68	30,464.23
	(iii) Cash and cash equivalents	1,157.16	631.06	1,172.81	642.86
	(iv) Bank Balances other than (iii) above	107.87	104.64	1,110.37	663.75
	(v) Deposit	42.61	-	81.04	38.10
	(vi) Other Financial assets	23.68	23.01	3,509.01	1,307.02
	(c) Current Tax Assets (net)	-	201.07	399.24	734.98
	(d) Other current assets	823.52	746.93	3,433.88	3,081.86
	(e) Non-Current Assets held for Sale	-	-	-	11.48
	<b>Total current assets</b>	<b>47,653.42</b>	<b>39,348.01</b>	<b>92,498.26</b>	<b>72,964.29</b>
	<b>TOTAL ASSETS</b>	<b>77,665.71</b>	<b>67,911.93</b>	<b>1,45,529.39</b>	<b>1,24,116.56</b>
	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
	(a) Equity Share Capital	2,000.00	2,000.00	2,000.00	2,000.00
	(b) Other Equity	41,659.35	39,875.16	42,754.70	39,569.62
	(c) Non Controlling Interest	-	-	1,906.46	1,247.23
	<b>Total equity</b>	<b>43,659.35</b>	<b>41,875.16</b>	<b>46,661.16</b>	<b>42,816.85</b>
	<b>Liabilities</b>				
	<b>(1) Non-Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	3,855.94	2,807.90	4,816.93	3,912.64
	(ii) Lease Liabilities	231.49	410.42	14,020.43	16,261.38
	(iii) Other Financial liabilities	64.63	58.88	2,377.53	1,448.33
	(b) Provisions	1,623.28	1,375.07	3,173.09	2,772.21
	(c) Deferred Tax Liability (Net)	1,331.55	1,963.32	1,331.55	1,963.31
	(d) Other Non-current liabilities	18.70	24.45	-	-
	<b>Total non-current liabilities</b>	<b>7,125.59</b>	<b>6,640.03</b>	<b>25,719.53</b>	<b>26,357.87</b>
	<b>(2) Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	1,338.30	1,867.92	20,175.20	11,765.71
	(ii) Lease Liabilities	178.93	220.11	3,331.02	3,060.84
	(iii) Trade payables				
	(A) Total Outstanding dues of micro enterprises and small enterprises	2,534.63	450.77	2,775.63	727.75
	(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises	18,002.90	12,931.72	34,022.15	26,530.51
	(iv) Other Financial liabilities	1,736.33	1,672.52	2,895.53	4,049.99
	(b) Other current liabilities	1,662.31	1,027.00	1,856.38	6,945.53
	(c) Provisions	1,319.87	1,226.69	1,464.95	1,226.71
	(d) Current Tax Liabilities (net)	107.50	-	6,627.84	634.80
	<b>Total current liabilities</b>	<b>26,880.77</b>	<b>19,396.74</b>	<b>73,148.70</b>	<b>54,941.84</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>77,665.71</b>	<b>67,911.93</b>	<b>1,45,529.39</b>	<b>1,24,116.56</b>



*Spamujal*

Notes :-

- 1 The above audited standalone and consolidated financial results, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 27, 2026. These financial results have been audited by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2 These audited standalone and consolidated financial results have been prepared in accordance with recognition and measurement principles laid down in Ind AS-34 "interim financial reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 Based on the guiding principles given in Ind AS 108 on "Segment Reporting", the Holding Company's operations are limited to the one Operating Segment namely: "Manufacturing of Auto Components". The Group has two reportable segments namely: "Manufacturing of Auto Components" and "Manufacturing of Composite Products & Moulds".
- 4 The Company operates a defined benefit plan (the Gratuity plan) covering eligible employees, which provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The scheme is funded with the Life Insurance Corporation of India in form of a Group Gratuity Policy. The gratuity plan is governed by the Payment of Gratuity Act, 1972 up to November 20, 2025. The level of benefits provided depends on the member's length of service and salary at retirement age.

The Government of India has consolidated 29 existing labour legislations into a unified framework comprising 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 (collectively referred to as "the Labour Codes"). These codes have been made effective from November 21, 2025 and the corresponding supporting central rules have been notified from May 8, 2026. Accordingly, during the year ended March 31, 2026, the Holding Company and the Subsidiary Company have recognized provision towards past service cost in respect of gratuity payable to employees amounting to Rs. 122.06 lakhs and Rs. 27.64 lakhs, respectively. Further, incremental provision towards leave encashment amounting to Rs. 30.35 lakhs by the Holding Company and Rs. 10.70 lakhs by the Subsidiary Company has also been recognized. The aforesaid amounts have been disclosed under "Exceptional Items". The Group continues to monitor the developments and clarifications including State rules from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments, as needed.

Additionally, the Subsidiary Company recognised insurance claim income of Rs. 1,084.25 lakhs during June 30, 2025 quarter. This amount has been disclosed under 'Exceptional Items'.

- 5 The Group had elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 to pay corporate income tax at 22% plus surcharge and cess (aggregating to tax rate of 25.168%) from the financial year 2025-26. In view of this exercise of the option to transition and to the new regime, the Holding Company has recognised provision for current tax and deferred tax for the quarter and year ended March 31, 2026 at the rate of 25.168%.
- 6 These Audited Consolidated Financial Results for the quarter and year ended March 31, 2026 include the results of group comprising of Munjal Auto Industries Limited (i.e. Holding Company) and Indutch Composites Technology Private Limited (i.e. Subsidiary).
- 7 The figures for quarter ended March 31, 2026 and corresponding quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of full financial year and year to date figures up to the third quarter of the respective financial years which were subjected to limited review.
- 8 During the quarter ended March 31, 2026, the Company has recognized a mark-to-market loss of Rs. 1406.08 lakhs on its investments in mutual funds pursuant to fair valuation requirements under applicable accounting standards. The said loss is unrealized in nature and arises due to fluctuations in market/NAV prices as on the reporting date. The said loss is grouped under Other Expenses.
- 9 The Board of Directors have considered and recommended a dividend @ 50% i.e. Rs. 1 per equity share of Rs. 2 each for the financial year ended March 31, 2026 subject to approval of members of the Company.
- 10 Figures of corresponding previous year/period(s) have been regrouped/rearranged wherever necessary, to make them comparable.

Date : May 27, 2026  
Place : Gurugram



By order of the Board of Directors  
For MUNJAL AUTO INDUSTRIES LIMITED

SUDHIR KUMAR MUNJAL  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00084080

**Independent Auditor's Report on the Standalone Annual Financial Results of the Company Pursuant to Regulation 33 of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors of  
Munjal Auto Industries Limited

**Report on the Audit of Standalone Annual Financial Results**

**Opinion**

We have audited the accompanying Standalone Annual Financial Results of **Munjal Auto Industries Limited** (hereinafter referred to as the "Company") for the year ended March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Annual Financial Results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Annual Financial Results 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 Companies Act, 2013 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Annual Financial Results.



## Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These Standalone Annual Financial Results have been prepared on the basis of the Standalone Annual Financial Statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Annual Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the company is responsible for 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Annual Financial Results, the Management and the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is also responsible for overseeing the Company's financial reporting process.

## Auditors' Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Standalone Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Annual Financial Results, 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.

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- 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 through a separate report on the complete set of Standalone Annual Financial Statements on whether the company has adequate internal financial controls with reference to Standalone 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 in the Standalone Annual Financial Results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Standalone Annual Financial Results 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.
- Evaluate the overall presentation, structure and content of the Standalone Annual Financial Results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## Other Matter

The Standalone Annual Financial Results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For K C Mehta & Co LLP  
Chartered Accountants  
Firm's Registration No. 106237W/W100829



Chhaya M. Dave

Partner

Membership No. 100434

UDIN: 26100434CELYSm3334

Place: Vadodara

Date: May 27, 2026





March 31, 2026 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by other auditor in terms of their report referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

### **Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These Consolidated Annual Financial Results have been prepared on the basis of Consolidated Annual Financial Statements. The Holding Company's Management and the Board of Directors is responsible for the preparation and presentation of these Consolidated Annual Financial Results that give a true and fair view of the consolidated net profit and consolidated total other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and Board of Directors of the company included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective Consolidated Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Annual Financial Results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Annual Financial Results, the respective Management and Board of Directors of the Company included in the Group are responsible for assessing the ability of the respective entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Director either intends to liquidate their entity or to cease operations, or has no realistic alternative but to do so.

The respective Management and Board of Directors of the Company included in the Group is also responsible for overseeing the financial reporting process of the Group.



## **Auditors' Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Annual Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Consolidated Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Annual Financial Results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Annual Financial Results, including the disclosures, and whether the Consolidated Financial Annual Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the Consolidated Annual Financial Results. We are responsible for the direction, supervision and performance of the audit of financial result of such entity included in the consolidated annual financial

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results of which we are the independent auditors. For the other entity included in the consolidated annual financial results, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

## Other Matters

- We did not audit the financial statements of a subsidiary, whose financial statements reflect total assets of Rs. 73,029.77 lakhs as at March 31, 2026 and total revenue of Rs. 23,294.49 lakhs and Rs. 85,657.38 lakhs for the quarter and year ended March 31, 2026 respectively, total net profit/(loss) after tax of Rs. (304.59) lakhs and Rs. 1,879.40 lakhs for the quarter and year ended March 31, 2026 respectively and total comprehensive income/(loss) (comprising of profit/(loss) and other comprehensive income) of Rs. (289.90) lakhs and Rs. 2,078.90 lakhs for the quarter and year ended March 31, 2026 respectively and net cash inflow of Rs. 3.84 lakhs for the year ended March 31, 2026 as considered in the Statement. These financial results have been audited by other auditor whose report have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the audit report of other auditor.
- The Consolidated Annual Financial Results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



# K C Mehta & Co LLP

Chartered Accountants

Our opinion on the consolidated annual Financial Results is not modified in respect of the above matters.

For K C Mehta & Co LLP  
Chartered Accountants  
Firm's Registration No. 106237W/W100289



Chhaya M. Dave

Partner

Membership No. 100434

UDIN: 26100434WMRKG99050

Place: Vadodara

Date: May 27, 2026





**MUNJAL AUTO**

**INDUSTRIES LTD**

Corporate Office

**REF/SECY/OUTCOME-Q4/2025-26**

**May 27, 2026**

To, The Secretary, <b>BSE Ltd.</b> 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 <b>Scrip Code - 520059</b>	To, Asst. Vice President, <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, Plot C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 <b>Symbol - MUNJALAU</b>
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**Sub: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Declaration in respect of Audit Reports with unmodified opinion for the financial year ended March 31, 2026**

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016; we hereby declare that the Statutory Auditors of the Company, M/s. K C Mehta & Co., LLP, Chartered Accountants have issued an Audit Report with an unmodified opinion on audited financial results of the Company (standalone & consolidated) for the quarter and year ended March 31, 2026.

This is for your information and further dissemination.

Kindly take the above information on your record and acknowledge it.

Thanking you,

Yours faithfully,

**For Munjal Auto Industries Limited**

**Nitin Bachchavat**  
Chief Financial Officer

