

**Date: 13 November, 2025**

To,  
The Listing Department  
National Stock Exchange of India Ltd.,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051

**SYMBOL: MANDEEP**

**Subject: Outcome of Board Meeting held on 13 November, 2025 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations').**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and further to our intimation letter dated 10 November, 2025, we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e., on 13 November, 2025 at its Registered Office, inter-alia, approved the following:

1. Considered and approved the Unaudited Financial Results of the Company for the Half Year ended on 30 September, 2025. A copy of the said Unaudited Financial Results along with the Limited Review Report from the statutory auditor pursuant to the provisions of Regulation 33(3) of the SEBI Listing Regulations is annexed herewith.
2. To issue, offer and allot, from time to time, in one or more tranches, to the Proposed Allottees being Promoter & Promoter Group Category as listed in Annexure - I ('Warrant Holders'/ 'Proposed Allottees'), upto 47,00,000 (Forty-Seven Lakh) Convertible Equity Warrants ('Warrants'), each carrying a right exercisable by the warrants holder(s) to subscribe to 1 (One) equity share against each warrant at a price of Rs. 28/- per warrant (including the warrant subscription price and warrant exercise price) or such higher price as may be arrived in accordance with the applicable provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations') aggregating to Rs. 13,16,00,000/- (Rupees Thirteen Crores Sixteen Lakhs only), on a preferential allotment basis ('Preferential Offer') to the proposed allottees and such issuance will be in accordance with the provisions of Section 23, 42 and 62(1) of the Companies Act 2013, as amended, read with Companies (Prospectus and Allotment of Securities) Rules 2014, and Companies (Share Capital and Debentures) Rules 2014, as amended, ICDR Regulations, SEBI Listing Regulations and such other acts/ rules/ regulations as may be applicable and subject to necessary approval of the members of the Company at the ensuing Extra-Ordinary General Meeting and other regulatory authorities, as may be applicable.

*Details relating to the Issue of Warrants as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 on disclosure of material events/ information by listed entities, dated July 13, 2023, are provided in 'Annexure I'.*

3. The Board has also approved convening of Extra-Ordinary General Meeting of the Members of the Company at its Registered Office situated at Plot No. 26, Nangla Gurjan, Faridabad, Haryana - 121001 along with draft notice convening the meeting to be dispatched to the members for seeking their approval.
4. The Board approved the appointment of Mr. Sumit Bajaj, proprietor of M/s. Sumit Bajaj & Associates, Practising Company Secretaries as the Scrutinizer for scrutinizing the E- voting to be conducted in the Extra-ordinary General Meeting of the Company.

The meeting commenced at 05:00 P.M. and concluded at 05:45 P.M.

Please take the above information on record and arrange for dissemination.

Thanking You.

**For Mandeep Auto Industries Limited**

**Gurpal Singh Bedi**  
**Managing Director**  
**DIN: 06838497**



**Annexure-I**

The details as required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.: SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated 13th July 2023 are provided below:

S. No.	Particulars	Details				
1.	Type of Securities proposed to be issued	Warrants, each convertible into, One fully paid-up equity share of the Company of face value Rs.10/- (Rupee Ten only) each.				
2.	Type of issuance	Preferential Issue of equity shares in accordance with Chapter V of the SEBI (ICDR) Regulations 2018 read with the Companies Act, 2013 and rules made thereunder.				
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 47,00,000 (Forty-Seven Lakh) warrants convertible into equity shares of the Company, in one or more tranches, having face value of 10/- (Rupees Ten Only) each, at a price of Rs. 28/- (Rupees Twenty-Eight Only) (including premium of Rs.18 (Rupees Eighteen Only) per share aggregating to Rs. 13,16,00,000/- (Rupees Thirteen Crores Sixteen Lakhs only).				
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):						
i.	Name of the Investors	Name of the Allottees		No. of Warrants to be Alloted	Status Post Allotment	
		Gurpal Singh Bedi		2000000	Promoter	
		Rajveer Singh Bedi		1100000	Promoter	
		Nidhi Bedi		1600000	Promoter	
ii.	Post-Allotment of Securities: Outcome of Subscription, issue price / allotted price (in case of convertibles), number of investors;	Name of the investors	Pre-Preferential Shareholding		Post-Preferential Shareholding	
			No. of Equity Shares	%	No. of Equity Shares	%*
		Gurpal Singh Bedi	65,65,910	63.51	85,65,910	56.96
		Rajveer Singh Bedi	664	0.01	11,00,664	7.32
		Nidhi Bedi	664	0.01	16,00,664	10.64
		Total	1,03,37,894	100.00	1,50,37,894	100.00
		*The Post-Issue Shareholding Percentage has been calculated based on the fully diluted post-issue paid-up share capital, assuming full subscription of the securities and full conversion of the warrants into equity shares.				
iii.	Issue Price	The Warrants convertible into Equity shares are proposed to be allotted to the proposed allottees at a price of Rs. 28/- (a price not being lower than the price determined in accordance with				



		the Chapter V of SEBI ICDR Regulations, 2018 and other applicable regulations, if any).
iv.	<b>Number of Investors/ Allottees</b>	3 (Three)
v.	<b>In case of convertibles: intimation of conversion of securities or on lapse of the tenure of the instrument</b>	For Warrants an amount equivalent to 25% (Twenty-Five percent) of the per warrant price shall be payable to the Company at the time of allotment of the Warrants, and the balance 75% (Seventy-Five percent) of the per warrant price shall be payable to the Company at the time of issue and allotment of the equity shares upon exercise of the option attached to the relevant Warrant. The Warrants are exercisable, in 1 (One) or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised.
vi.	<b>Any cancellation or termination of proposal for issuance of securities including reasons thereof</b>	Not Applicable



**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE HALF YEARLY UNAUDITED FINANCIAL RESULTS**

To,  
The Board of directors,  
**MANDEEP AUTO INDUSTRIES LIMITED**  
CIN: L45402HR2023PLC110878  
P. No 26, Nangla Faridabad ,Haryana  
India,121001

We have reviewed the accompanying statement of Unaudited Financial Results ('the statement') of **M/s Mandeep Auto Industries Limited** (the "Company") for the half year ended 30<sup>th</sup> September, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

This statement, which is the responsibility of the Company's Management has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review of the statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 'Interim Financial Reporting' (AS 25) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information" performed by the Independent Auditor of the entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25, specified under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For V.N. PUROHIT & CO.**  
Chartered Accountants  
Firm Regn. 304040E

  
**O.P. Pareek**  
Partner  
Membership No. 014238  
UDIN: 25014238BMJMJR4950  
Place: New Delhi  
Date: 13<sup>th</sup> November, 2025



# Mandeep Auto Industries Limited

Registered Office Address:-Plot No-25-26, Nangla Gujran,Faridabad,Haryana--121001

CIN:-L45402HR2023PLC110878

Email:- info@mandeepautoindustries.com, Website:- www.mandeepautoindustries.com

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30th SEPTEMBER 2025

Particular		Half Year Ended			Year Ended
		30th Setember 2025	31st March 2025	30th September 2024	31st March 2025
	Income	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations				
	Domestic Sales	1,702.71	1,629.33	1,592.35	3,221.68
	<b>Total Revenue from Operations</b>	<b>1,702.71</b>	<b>1,629.33</b>	<b>1,592.35</b>	<b>3,221.68</b>
II	Other Income	7.52	18.78	3.08	21.86
III	<b>TOTAL INCOME(I+II)</b>	<b>1,710.23</b>	<b>1,648.11</b>	<b>1,595.43</b>	<b>3,243.54</b>
IV	Expenses				
(a)	Cost of material consumed	1,525.77	903.08	1,500.74	2,403.82
(b)	Changes in inventories of stock in trade	(7.97)	346.78	89.31	436.09
(c)	Employee benefit expenses	41.55	33.48	30.28	63.76
(d)	Finance cost	8.80	1.14	18.77	19.91
(e)	Depreciation and amortisation expense	28.81	22.73	18.72	41.45
(f)	Other expenses	68.52	63.96	66.63	130.59
(g)	Prior period adjustment	-	(0.16)	-	(0.16)
	<b>TOTAL EXPENSES</b>	<b>1,665.49</b>	<b>1,371.02</b>	<b>1,724.45</b>	<b>3,095.47</b>
V	<b>Profit before tax (III-IV)</b>	<b>44.74</b>	<b>277.09</b>	<b>(129.02)</b>	<b>148.08</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>44.74</b>	<b>277.09</b>	<b>(129.02)</b>	<b>148.08</b>
VIII	Tax Expense		-	-	-
(a)	Current Tax	4.85	18.31	-	18.31
(b)	Deferred Tax	6.58	(15.63)	7.04	(8.59)
(c)	Earlier year tax adjustments	-	(2.65)	-	(2.65)
	<b>Total tax expense</b>	<b>11.43</b>	<b>0.03</b>	<b>7.04</b>	<b>7.07</b>
IX	<b>Profit after tax (VII-VIII)</b>	<b>33.31</b>	<b>277.06</b>	<b>(136.06)</b>	<b>141.01</b>
X	Paid up equity share capital (face value of Rs. 10)	1,033.79	1033.79	1033.79	1,033.79
XI	Reserve excluding Revaluation Rreserves as per Balance sheet of Previous Accounting year	2,375.52	213.45	213.45	213.45
XII	Earning per share (not annualised)				
	Basic (Rs.)	0.32	2.68	(3.59)	1.44
	Diluted (Rs.)	0.32	2.68	(3.59)	1.44

**Notes:**

- (1) The above financial results for the Half year ended 30th September, 2025 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 13th November, 2025.
- (2) The above results have been prepared in compliance with the recognition and measurement principles of the accounting standards prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- (3) Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.
- (4) These Results are also updated on the company's website [www.mandeepautoindustries.com](http://www.mandeepautoindustries.com)
- (5) In the FY 2024-25, the Company has issued 37,68,000 equity shares of Rs. 10 each at a premium of Rs. 57 per share by way of Initial Public Offer (IPO) at NSE- Emerge. The total fund raised for Rs. 2,524.56 Lakhs from the proceeds following utilisation was made as per objects stated in the offer document: -

Objects of the Issue	Amount Raised (Rs. Lakhs)	Amount Utilised (Rs. Lakhs)	Amount Pending (Rs. Lakhs)
Expansion of the Existing Manufacturing Facility by Construction of the Building on the Land Adjacent to manufacturing Unit & Purchase of Equipment	908.31	729.27	179.04
Repayment/prepayme net of certain borrowings availed by our Company	684.16	658.69	25.47
Working Capital	608.82	608.82	-
General Corporate Purpose	223.27	223.27	-
Issue Related Expenses	100.00	100.00	-
Total	2,524.56	2,320.05	204.51

For and on behalf of board of directors of  
**MANDEEP AUTO INDUSTRIES LIMITED**

**Gurpal Singh Bedi**  
Managing Director  
DIN:- 06838497

Date: 13 November 2025  
Place: Faridabad

**Disclosure of Statement of Cash Flow as per Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 for the half year ended on 30th September, 2025**

	As at 30th Sep 2025	As at 30th Sep 2024
<b>A. Cash flow from Operating Activities</b>		
Net Profit before tax as per statement of profit & loss	44.74	(129.02)
Add/ (less): Adjustment for non- cash/ other items		
Depreciation	28.81	18.72
Interest received	(7.52)	-
Finance Cost	8.80	18.77
Operating profit before working capital changes	<u>74.83</u>	<u>(91.53)</u>
Adjustment for working capital		
Increase/(decrease) in trade payables	301.44	(4.41)
Increase/(decrease) in long-term provisions	-	(102.40)
Increase/(decrease) in other liabilities	(11.24)	20.34
(Increase)/ decrease in inventories	(211.35)	(19.80)
(Increase)/ decrease in Loans & Advances	(87.56)	(25.25)
(Increase)/ decrease in trade receivables	(139.60)	(303.38)
(Increase)/ decrease in other current assets	13.06	(102.77)
Cash generated from operations	<u>(60.42)</u>	<u>(629.19)</u>
Direct taxes paid	(2.32)	16.31
<b>Net Cash flow from Operating Activities (A)</b>	<u>(62.74)</u>	<u>(612.88)</u>
<b>B. Cash flow from Investing Activities</b>		
Sale/ (Purchase) of Property, plant & equipment	(219.33)	(291.35)
Investment in Deposits		(300.00)
Interest received	7.52	-
<b>Net Cash flow from Investing Activities (B)</b>	<u>(211.81)</u>	<u>(591.35)</u>
<b>C. Cash flow from Financing Activities</b>		
Proceeds from issue of equity shares	-	2,424.56
( Repayments ) / proceeds of borrowings	(11.74)	(581.36)
Interest on borrowings	(8.80)	(18.77)
<b>Net Cash flow from Financing Activities (C)</b>	<u>(20.54)</u>	<u>1,824.43</u>
<b>Net cash flow during the year (A + B + C)</b>	(295.09)	620.20
Add: Opening cash and cash equivalents	537.02	28.28
<b>Closing cash and cash equivalents</b>	<u>241.93</u>	<u>648.48</u>
<b>Components of cash and cash equivalents</b>		
Cash on hand	4.38	4.71
Balances with banks in current accounts	69.34	338.03
Balances with banks in fixed deposits	168.21	305.74
<b>Total cash and cash equivalents</b>	<u>241.93</u>	<u>648.48</u>



**STATEMENT OF ASSETS AND LIABILITIES**  
**STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED ON 30th**  
**SEPTEMBER 2025**

*(Rupees in lakhs)*

PARTICULARS	As at 30/09/2025	As at 31/03/2025
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' fund</b>		
Share capital	1,033.79	1,033.79
Reserves and surplus	2,408.83	2,375.52
<b>Non- current liabilities</b>		
Long- term provisions	3.11	3.11
Deferred tax Liability (net)	-	-
Long-term borrowings	179.80	183.70
<b>Current liabilities</b>		
Trade payables		
- total outstanding dues of micro enterprises and small enterprises; and	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	601.90	300.46
Short-term borrowings	-	7.84
Other- current liabilities	58.54	69.78
Short- term provisions	0.29	0.29
<b>Total</b>	<b>4,286.25</b>	<b>3,974.49</b>
<b>ASSETS</b>		
<b>Non- current assets</b>		
<b>Property, plant and equipment &amp; Intangible assets</b>		
Property plant and equipment	762.43	666.41
Capital Work in progress	274.56	183.05
Intangible asset under development	2.99	-
Deferred tax assets	4.56	11.15
Long Term Loans and Advances	57.51	40.25
<b>Current assets</b>		
Inventories	1,941.61	1,730.27
Trade receivables	826.23	686.62
Cash and cash equivalents	241.93	537.02
Short-terms loans and advances	92.65	22.35
Other current assets	81.78	97.37
<b>Total</b>	<b>4,286.25</b>	<b>3,974.49</b>

To Board of Directors  
Mandeep Auto Industries Limited  
CIN: L45402HR2023PLC110878  
Plot No 26, Nangla Faridabad,  
Haryana- 121001

Ref: NSE/CML/2024/23, Dated September 05, 2024

Sub: Utilization of issue proceeds of Mandeep Auto Industries Limited ("the Company")  
as on 30<sup>th</sup> September 2025

Dear Sirs,

In pursuance with the above referred Circular, we have examined the financial statements, records, documents and other information provided by the management. On the basis of our verification, it is hereby certify that the following amount was utilized out of issue proceeds of the Company and remain unutilized as on 30<sup>th</sup> September,2025 in the manner as laid down in the aforesaid Circular: -

(Amount Rs.in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilized Amount	Unutilized Amount	Remarks
1	Expansion of the Existing Manufacturing Facility by Construction of the Building on the Land Adjacent to manufacturing Unit & Purchase of Equipment	908.31	729.27	179.04	Unutilized
2	Repayment/prepayment of certain borrowings availed by our Company	684.16	658.69	25.47	Unutilized
3	Working Capital	608.82	608.82	Nil	
4	General Corporate Purpose	223.27	223.27	Nil	
5	Issue Related Expenses	100.00	100.00	Nil	
Total		2,524.56	2320.05	204.51	

FOR V.N PUROHIT & CO.  
Chartered Accountants  
Firm Regn. No. 304040E

Om Prakash Pareek  
Date: 2025.11.13  
17:45:20 +05'30'

O.P. Pareek  
Partner  
Membership No. 014238  
UDIN: 25014238BMJMS6422

Date: 13<sup>th</sup> November, 2025  
Place: New Delhi