MANDEEP
AUTO INDUSTRIES LIMITED

+0129-2440045
info@mandeepautoindustries.com
Plot No. 25-26, Nangla Gujran, Faridabad - 121001 (Hr.)

Date: 14th November, 2026

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

NSE SYMBOL: MANDEEP

Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.

Reference: Submission of Un-Audited Financial Results for the Half year ended on 30th September, 2026 pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.

Dear Sir/Madam,

This is to inform you that pursuant to **Regulation 30 and Regulation 33** of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held today i.e. **14th November, 2026**, at the Registered Office of the Company have inter-alia considered and approved the following:

1. Approved the Un-Audited Financial Results for the half year ended 30th September, 2026, as recommended by the Audit Committee together with the Limited Review Report of Statutory Auditors on the said Results.

A copy of the said Un-Audited Financial Results along with the Limited Review Report from the statuary auditor and a Certificate of Utilisation of Issue Proceeds pursuant to the provisions of Regulation 33(3) of the SEBI Listing Regulations are annexed herewith.

The meeting of the Board of Directors commenced at 01:30 p.m. and concluded at 02:40 p.m.

This is for your information and record.

Thanking you.

For & on behalf of
Mandeep Auto Industries Limited

GURPAL SINGH BEDI
Digitally signed by GURPAL SINGH BEDI
Date: 2026.11.14 14:51:28 +05'30'

Gurpal Singh Bedi
Managing Director
DIN: 06838497

Encl.

V.N. PUROHIT & CO.
CHARTERED ACCOUNTANTS

214, New Delhi House,
27, Barakhamba Road,
New Delhi-110001
Ph: +91 11 43596011
E-mail : delhi@vnp.in
Website : http://www.vnp.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE HALF YEARLY UNAUDITED FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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 30th September, 2026, 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: 26014238TWTQDD8590
Place: New Delhi
Date: 14th November, 2026

V.N. PUROHIT & CO. CA INDIA New Delhi

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 UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30th SEPTEMBER 2026

(Rupees in lakhs except EPS)

Particular		Half Year Ended			Year Ended
		30th September 2026	31st March 2026	30th September	31st March 2026
	Income	Unaudited	Audited (Refer Note 4)	Unaudited	Audited
I	**Revenue from Operations**				
	Domestic Sales	2,107.11	2,009.13	1,702.71	3,711.84
	Total Revenue from Operations	**2,107.11**	**2,009.13**	**1,702.71**	**3,711.84**
II	Other Income	-	3.79	7.52	11.31
III	**TOTAL INCOME(I+II)**	**2,107.11**	**2,012.92**	**1,710.23**	**3,723.15**
IV	**Expenses**				
(a)	Cost of material consumed	1,687.14	1,895.15	1,525.77	3,420.92
(b)	Changes in inventories of stock in trade	110.49	(190.12)	(7.97)	(198.08)
(c)	Employee benefit expenses	48.51	48.10	41.55	89.65
(d)	Finance cost	8.12	7.88	8.80	16.68
(e)	Depreciation and amortisation expense	58.53	38.25	28.81	67.06
(f)	Other expenses	82.38	93.50	68.52	162.02
(g)	Prior period adjustment	0.43	10.97	-	10.97
	TOTAL EXPENSES	**1,995.60**	**1,903.73**	**1,665.49**	**3,569.22**
V	**Profit before tax (III-IV)**	**111.51**	**109.19**	**44.74**	**153.93**
VI	Exceptional Items	-	-	-	-
VII	**Profit/(loss) before tax (V-VI)**	**111.51**	**109.19**	**44.74**	**153.93**
VIII	**Tax Expense**				
(a)	Current Tax	-	19.90	4.85	24.75
(b)	Deferred Tax	68.25	7.56	6.58	14.14
(c)	Earlier year tax adjustments	-	-	-	-
	Total tax expense	**68.25**	**27.46**	**11.43**	**38.89**
IX	**Profit after tax (VII-VIII)**	**43.26**	**81.73**	**33.31**	**115.04**
X	Paid up equity share capital (face value of Rs. 10)	1,143.79	1,143.79	1,033.79	1,143.79
XI	Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year	2,940.56	2,375.52	2,375.52	2,375.52
XII	**Earning per share (not annualised)**				
	Basic (Rs.)	0.38	0.78	0.32	1.11
	Diluted (Rs.)	0.29	0.58	0.32	0.82

For Mandeep Auto Industries Limited

Director

Notes:

(1) The above financial results for the half year ended 30th September, 2026 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 14 November 2026.

(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

(3) Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current

(4) These results are also updated on the Company's website https://www.mandeepautoindustries.com

(5) During FY 2025-26, the Company issued 47,00,000 convertible share warrants of Rs. 10 each at an issue price of Rs. 28 per warrant. Each warrant is convertible into one equity share of Rs. 10 each, at an option to be exercised within a period of 18 months from the date of allotment. The warrants were allotted on receiving 25% consideration, and the balance 75% consideration shall be received at any time within the above-mentioned 18 months period. As on 30th September 2026, 11,00,000 warrants have been converted into equity shares and the balance 36,00,000 warrants are pending for conversion. No warrants were converted and no amount was received against warrants during the half year ended 30th September 2026. The proceeds of the issue of share warrants have been fully utilised for the objects of the issue, and no amount remained unutilised as on 30th September 2026, as under:

(Rupees in lakhs)

Objects of the Issue	Amount received till 30th Sep 2026	Utilised till 31st Mar 2026	Total utilised till 30th Sep 2026	Unutilised as on 30th Sep 2026
Capital Expenditure for the Plant & Machinery	420.00	146.67	420.00	-
General Corporate Purpose	140.00	42.17	140.00	-
Total	**560.00**	**188.84**	**560.00**	**-**

(6) During FY 2024-25, the Company 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 was Rs. 2,524.56 Lakhs, and the proceeds were utilised as per the objects stated in the offer document as under:

(Rupees in lakhs)

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	908.31	-
Repayment/prepayment of certain borrowings availed by our Company	684.16	684.16	-
Working Capital	608.82	608.82	-
General Corporate Purpose	223.27	223.27	-
Issue Related Expenses	100.00	100.00	-
Total	**2,524.56**	**2,524.56**	**-**

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

For Mandeep Auto Industries Limited

Director

Gurpal Singh Bedi
Managing Director
DIN:- 06838497

Date: 14 November 2026
Place: Faridabad

STATEMENT OF ASSETS AND LIABILITIES

STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2026

(Rupees in lakhs)

PARTICULARS	As at 30/09/2026 (Unaudited)	As at 31/03/2026 (Audited)
EQUITY AND LIABILITIES		
Shareholders' fund		
Share capital	1,143.79	1,143.79
Reserves and surplus	2,983.81	2,940.56
Non- current liabilities		
Long- term provisions	7.30	6.93
Deferred tax Liability (net)	71.25	2.99
Long-term borrowings	179.58	175.15
Current liabilities		
Trade payables		
- total outstanding dues of micro enterprises and small enterprises; and	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	638.69	570.78
Short-term borrowings	72.34	8.55
Other- current liabilities	15.07	28.76
Short- term provisions	24.75	0.37
Total	**5,136.58**	**4,877.88**
ASSETS		
Non- current assets		
Property, plant and equipment & Intangible assets		
Property plant and equipment	1,821.09	1,385.97
Capital Work in progress	10.42	-
Intangible assets	5.15	4.14
Deferred tax assets	-	-
Long Term Loans and Advances	15.00	15.00
Other Non- Current Assets	-	25.25
Current assets		
Inventories	1,834.88	1,945.37
Trade receivables	973.91	701.45
Cash and cash equivalents	131.18	668.82
Short-terms loans and advances	343.27	131.88
Other current assets	1.68	-
Total	**5,136.58**	**4,877.88**

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

For Mandeep Auto Industries Limited

Director

Gurpal Singh Bedi
Managing Director
DIN:- 06838497

Date: 14 November 2026
Place: Faridabad

isclosure 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 2026

(Rupees in lakhs)

	Particulars	Half year ended 30th Sep 2026 (Unaudited)	Half year ended 30th Sep 2025 (Unaudited)
A.	**Cash flow from Operating Activities**		
	Net Profit before tax as per statement of profit & loss	111.51	44.74
	Add/ (less): Adjustment for non- cash/ other items		
	Depreciation	58.53	28.81
	Interest received	-	(7.52)
	Finance Cost	7.79	8.80
	Operating profit before working capital changes	**177.84**	**74.83**
	Adjustment for working capital		
	Increase/(decrease) in trade payables	67.92	301.44
	Increase/(decrease) in short-term provisions	24.38	-
	Increase/(decrease) in long-term provisions	0.37	-
	Increase/(decrease) in other current liabilities	(13.69)	(11.24)
	(Increase)/ decrease in inventories	110.49	(211.35)
	(Increase)/ decrease in short term loans & Advances	(194.30)	(87.56)
	(Increase)/ decrease in trade receivables	(272.46)	(139.60)
	(Increase)/ decrease in other current assets	33.48	13.06
	Cash generated from operations	**(65.97)**	**(60.42)**
	Direct taxes paid	(27.01)	(2.32)
	Net Cash flow from Operating Activities (A)	**(92.98)**	**(62.74)**
B.	**Cash flow from Investing Activities**		
	Sale/ (Purchase) of Property, plant & equipment	(505.09)	(219.33)
	Interest received	-	7.52
	Net Cash flow from Investing Activities (B)	**(505.09)**	**(211.81)**
C.	**Cash flow from Financing Activities**		
	Proceeds from/(repayment of) long-term borrowings	4.43	(11.74)
	Proceeds from short-term borrowings	63.79	-
	Interest paid on borrowings	(7.79)	(8.80)
	Net Cash flow from Financing Activities (C)	**60.43**	**(20.54)**
	Net cash flow during the period (A + B + C)	**(537.64)**	**(295.09)**
	Add: Opening cash and cash equivalents	668.82	537.02
	Closing cash and cash equivalents	**131.18**	**241.93**
	Components of cash and cash equivalents		
	Cash on hand	10.53	4.38
	Balances with banks in current accounts	120.65	69.34
	Balances with banks in fixed deposits (less than 3 months)	-	168.21
	Total cash and cash equivalents	**131.18**	**241.93**

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

For Mandeep Auto Industries Limited

Director

Gurpal Singh Bedi
Managing Director
DIN:- 06838497

Date: 14 November 2026
Place: Faridabad

V.N. PUROHIT & CO.
CHARTERED ACCOUNTANTS

214, New Delhi House,
27, Barakhamba Road,
New Delhi - 110001
Ph: +91 11 43596011;
Email: delhi@vnp.in;
Web: http://www.vnp.in

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

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

Sub: Utilization of issue proceeds of **Mandeep Auto Industries Limited** ("the Company") as on 30th September 2026

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 certified that the following amount was utilized out of issue proceeds of the Company and no amount remain unutilized as on 30th September 2026 in the manner as laid down in the aforesaid Circular: -

(1) **Statement of Utilization of Proceeds from Issue of 47,00,000 Share Warrants***

((Amount Rs.in Lakhs)

Sr. No.	Objects of the issue	Amount Received till 30th September 2026	Amount Utilized till 31st March 2026	Amount Utilized till 30th September 2026	Amount Unutilized as on 30th September 2026
1	Capital expenditure for the Plant & Machinery	420.00	146.67	420.00	Nil
2	General Corporate Purpose	140.00	42.17	140.00	Nil
	Total	**560.00**	**188.84**	**560.00**	**Nil**

***Note:** The Board of Directors, at its meeting held on 21st January 2026 approved the allotment of 47,00,000 warrants convertible into equity shares upon receipt of 25% of the issue price. Further, at its meeting held on 18th March 2026, the Board approved the allotment of 11,00,000 equity shares pursuant to the conversion of 11,00,000 warrants, out of the aforesaid 47,00,000 warrants, into an equivalent number of equity shares having a face value of Rs. 10 each at an issue price of Rs. 28/- per share, including a premium of Rs. 18 per share.

Accordingly, the total amount received by the Company aggregates to Rs. 5,60,00,000 (Rupees Five Crore Sixty Lakh Only), comprising Rs. 3,29,00,000 received towards subscription amount on warrants and Rs. 2,31,00,000 received upon conversion of warrants into equity shares. No warrants were converted and no amount was received against warrants during the half year ended 30th September 2026.

Thus, the amount of Rs. 5,60,00,000 (Rupees Five Crore Sixty Lakh Only) received till date has been fully utilized for the objects of the issue, and no amount remained unutilized as on 30th September 2026.

V.N. PUROHIT & CO.
Chartered Accountants

(2) **Statement of Utilization of Initial Public Offer (IPO) Proceeds**

(Amount Rs.in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Utilized Amount till 30th September 2026	Unutilized Amount as on 30th September 2026
1	Expansion of the Existing Manufacturing Facility by Construction of the Building on the Land Adjacent to manufacturing Unit & Purchase of Equipment	908.31	908.31	Nil
2	Repayment/prepayment of certain borrowings availed by our Company	684.16	684.16	Nil
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**	**2,524.56**	**Nil**

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

Om Prakash Pareek
Digitally signed by Om Prakash Pareek
Date: 2026.11.14 14:11:14 +05'30'

O.P. Pareek
Partner
Membership No. 014238
UDIN:26014238EBDOWF8767

Date: 14th November, 2026
Place: New Delhi