

**MUNJAL AUTO**

INDUSTRIES LIMITED

Waghodia Plant

**REF/SECY/OUTCOME-Q3/2025-26****FEBRUARY 12, 2026**

To, The Secretary, <b>BSE Ltd.</b> 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code - <b>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 Symbol - <b>MUNJALAU</b>
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**Sub: Outcome of 206<sup>th</sup> Board Meeting held on February 12, 2026**  
**Ref: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

We would like to inform you that pursuant to Regulation 30, Regulation 33 and 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 206<sup>th</sup> meeting held on Thursday, February 12, 2026, inter alia, has considered and approved the unaudited standalone and consolidated financial results for the quarter ended December 31, 2025. A copy of said results along with a limited review report by the Statutory Auditors is enclosed herewith.

The Board Meeting commenced at 12:00 noon and concluded at 3.00 p.m. today.

This is for your information and further dissemination.

Kindly take the above information on your record and acknowledge.

Thanking you,

Yours faithfully,  
**For Munjal Auto Industries Limited**

**Gauri Y Bapat**  
**Company Secretary**  
**ACS 22782**

Corporate Office: - 2nd Floor , Tower "C" Unitech Business Zone, Nirvana Country, South City-2, Sector-50, Gurugram-122018 Tel: +91-124-4057891-92,

Waghodia Plant / Regd. Office : - 187, GIDC, Industrial Estate, Waghodia, Distt. Vadodara (Gujarat) - 391760. Tel: +91-2668-262421, Fax: +91-2668-262427

Bawal Plant : Plot No. 37, Sector 5, Ph - II, IMT-Bawal, Distt. Rewari (HR) - 123501. Tel: +91-1284-264435-36, Fax : +91-1284-264434

Haridwar Plant: - Plot No.-11, Industrial Park II, Vill,-Salempur Mehmood, Distt.-Haridwar (Uttarakhand) - 249402. Tel: +91-01334-235530,32, Fax: +91-1334-235533

Dharuhera Plant : - Plant No. -32A, Industrial Area, Dharuhera, Distt.-Rewari (HR) - 122106. Tel: +91-01274-243010-14

For more information please mail [mail@munjalauto.com](mailto:mail@munjalauto.com) or visit us [www.munjalauto.com](http://www.munjalauto.com)

CIN : L34100GJ1985PLC007958



**MUNJAL AUTO**  
INDUSTRIES LIMITED

Regd. Office.: 187, GIDC Industrial Estate, Wagholia - 391 760, Dist: Vadodara  
CIN No. L34100GJ1985PLC007958, www.munjalauto.com, E Mail: cs@munjalauto.com, Tel. No. (02668)262421-22  
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER ENDED DEC 31, 2025

Sr. No.	Particulars	Standalone						Consolidated						₹ in Lakhs
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended	
		Dec-25	Sep-25	Dec-24	Dec-25	Dec-24	Mar-25	Dec-25	Sep-25	Dec-24	Dec-25	Dec-24	Mar-25	
1.	<b>Income</b>				Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
a.	Revenue from Operations	38,608.19	37,444.47	30,979.14	1,05,728.42	95,832.88	1,27,052.45	60,581.14	58,408.65	52,208.93	1,68,091.30	1,55,449.66	2,06,637.20	
b.	Other Income	588.06	1,062.57	267.41	1,924.20	2,344.18	1,950.56	650.91	1,132.88	464.04	2,303.77	2,983.30	3,100.63	
	<b>Total Income</b>	<b>39,196.25</b>	<b>38,507.04</b>	<b>31,246.55</b>	<b>1,07,652.62</b>	<b>98,177.06</b>	<b>1,29,003.01</b>	<b>61,232.05</b>	<b>59,541.53</b>	<b>52,672.97</b>	<b>1,70,395.07</b>	<b>1,58,432.96</b>	<b>2,09,737.83</b>	
2.	<b>Expenses</b>													
a.	Cost of Material consumed	30,870.59	30,294.35	24,792.63	85,417.07	77,071.08	99,979.01	45,922.43	43,871.01	36,718.73	1,25,766.15	1,09,223.26	1,43,027.68	
b.	Changes in Inventories of Finished goods and Work in Progress	(31.29)	82.91	(296.43)	(244.91)	(1,208.54)	(30.27)	(928.69)	(1,152.00)	764.91	(3,208.93)	284.94	2,550.12	
c.	Employee benefits expenses	2,171.65	2,172.82	1,972.15	6,529.03	6,446.17	8,508.84	4,743.95	4,901.45	4,958.80	14,526.45	15,910.44	20,843.18	
d.	Finance Cost	117.03	99.89	114.52	334.48	251.33	365.59	1,038.43	970.98	848.18	2,861.00	2,290.51	3,098.32	
e.	Depreciation and amortisation expenses	486.35	512.07	521.86	1,487.12	1,548.39	2,112.13	1,695.98	1,541.41	1,549.13	4,748.64	4,386.42	5,910.44	
f.	Other expenses	4,026.71	4,975.53	3,978.50	11,255.60	10,689.22	14,156.56	6,640.20	8,147.99	7,535.95	20,563.37	21,754.33	28,478.28	
	<b>Total Expenses</b>	<b>37,641.04</b>	<b>38,137.57</b>	<b>31,083.23</b>	<b>1,04,778.39</b>	<b>94,797.65</b>	<b>1,25,091.86</b>	<b>59,112.30</b>	<b>58,280.84</b>	<b>52,375.70</b>	<b>1,65,256.68</b>	<b>1,53,849.90</b>	<b>2,03,908.02</b>	
3.	<b>Profit before Tax &amp; Exceptional Items (1-2)</b>	<b>1,555.21</b>	<b>369.47</b>	<b>163.32</b>	<b>2,874.23</b>	<b>3,379.41</b>	<b>3,911.15</b>	<b>2,119.75</b>	<b>1,260.69</b>	<b>297.27</b>	<b>5,138.39</b>	<b>4,583.06</b>	<b>5,829.81</b>	
4.	<b>Exceptional Items (Refer Note 4)</b>	<b>(122.06)</b>	-	-	<b>(122.06)</b>	-	-	<b>(160.39)</b>	-	-	<b>923.85</b>	<b>(1,200.00)</b>	<b>(1,190.47)</b>	
5.	<b>Profit before Tax and after Exceptional Items (3+4)</b>	<b>1,433.15</b>	<b>369.47</b>	<b>163.32</b>	<b>2,752.17</b>	<b>3,379.41</b>	<b>3,911.15</b>	<b>1,959.36</b>	<b>1,260.69</b>	<b>297.27</b>	<b>6,062.24</b>	<b>3,383.06</b>	<b>4,639.34</b>	
6.	<b>Tax Expense</b>													
-	Current Tax	312.08	169.58	172.73	632.54	843.68	1,140.30	520.50	622.31	333.45	2,096.47	987.00	1,775.10	
-	Earlier years Tax	35.10	-	-	-	-	33.66	48.20	-	-	48.20	(238.36)		
-	Deferred Tax	(12.09)	(433.75)	258.79	(490.14)	(137.04)	(333.37)	(73.71)	(709.77)	163.08	(826.43)	(482.49)	(804.11)	
	<b>Total Tax Expense</b>	<b>335.09</b>	<b>(264.17)</b>	<b>431.52</b>	<b>142.40</b>	<b>706.64</b>	<b>840.59</b>	<b>494.99</b>	<b>(87.46)</b>	<b>496.53</b>	<b>1,318.24</b>	<b>504.51</b>	<b>732.63</b>	
7.	<b>Profit after tax (5-6)</b>	<b>1,098.06</b>	<b>633.64</b>	<b>(268.20)</b>	<b>2,609.77</b>	<b>2,672.77</b>	<b>3,070.56</b>	<b>1,464.37</b>	<b>1,348.15</b>	<b>(199.26)</b>	<b>4,744.00</b>	<b>2,878.55</b>	<b>3,906.71</b>	
8.	<b>Other Comprehensive incomes / (expenses)</b>													
-	Items that will not be reclassified to profit or loss :													
-	Remeasurement of defined benefit obligations	(70.76)	(82.25)	(70.76)	(235.27)	(212.29)	(329.01)	185.80	(68.98)	(61.80)	48.80	(185.39)	(272.08)	
-	tax on above	17.81	12.66	24.73	59.21	74.18	114.97	(71.84)	8.02	21.73	(40.05)	65.20	95.07	
	<b>Total Other Comprehensive incomes / (expenses) for the quarter/year</b>	<b>(52.95)</b>	<b>(69.59)</b>	<b>(46.03)</b>	<b>(176.06)</b>	<b>(138.11)</b>	<b>(214.04)</b>	<b>113.96</b>	<b>(60.96)</b>	<b>(40.07)</b>	<b>8.75</b>	<b>(120.19)</b>	<b>(177.01)</b>	
9.	<b>Total comprehensive income (7+8)</b>	<b>1,045.11</b>	<b>564.05</b>	<b>(314.23)</b>	<b>2,433.71</b>	<b>2,534.66</b>	<b>2,856.52</b>	<b>1,578.33</b>	<b>1,287.19</b>	<b>(239.33)</b>	<b>4,752.76</b>	<b>2,758.36</b>	<b>3,729.70</b>	
	<b>Profit for the quarter/year attributable to:</b>													
-	Owners of the Company	1,098.06	633.64	(268.20)	2,609.77	2,672.77	3,070.56	1,347.15	1,119.51	(221.31)	4,047.96	2,812.71	3,639.14	
-	Non-controlling interests	-	-	-	-	-	-	117.22	228.64	22.06	696.05	65.86	267.57	
	<b>Other comprehensive income for the quarter/year attributable to:</b>													
-	Owners of the Company	(52.95)	(69.59)	(46.03)	(176.06)	(138.11)	(214.04)	60.55	(63.72)	(41.97)	(50.39)	(125.92)	(188.85)	
-	Non-controlling interests	-	-	-	-	-	-	53.41	2.76	1.91	59.14	5.74	11.84	
	<b>Total comprehensive income for the quarter/year attributable to:</b>													
-	Owners of the Company	1,045.11	564.05	(314.23)	2,433.71	2,534.66	2,856.52	1,407.70	1,055.78	(263.28)	3,997.57	2,686.79	3,450.28	
-	Non-controlling interests	-	-	-	-	-	-	170.63	231.41	23.98	755.19	71.59	279.42	
10.	<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>2,000</b>	<b>2,000</b>	
11.	<b>Reserves (excluding revaluation reserves)</b>							<b>39,875.16</b>						<b>39,569.62</b>
12.	<b>Earning Per Equity Share (for the period, not annualised)</b>													
a.	Basic (in Rs.)	1.10	0.63	(0.27)	2.61	2.67	3.07	1.35	1.12	(0.22)	4.05	2.81	3.64	
b.	Diluted (in Rs.)	1.10	0.63	(0.27)	2.61	2.67	3.07	1.35	1.12	(0.22)	4.05	2.81	3.64	

*S. Munjal*



MUNJAL AUTO INDUSTRIES LTD.  
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Notes :-

- 1 The above unaudited 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 12th February, 2026. These financial results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 These unaudited 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 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code - 2020 - consolidating 29 existing labour laws. The ministry of labour and Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. During December 2025 quarter, the Company has assessed the incremental impact of these changes on the basis of the best information available and disclosed the same as Exceptional items. The incremental impact consisting of gratuity primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 5 During the September 2025 quarter, the Holding Company 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 25.17%) 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 nine months ended December 31, 2025 at the rate of 25.17%.
- 6 The Un audited Consolidated Financial Results for the quarter and nine months ended December 31, 2025 include the results of group comprising of Munjal Auto Industries Limited (i.e. Holding Company) and Indutch Composites Technology Private Limited (i.e. Subsidiary).



Date : February 12, 2026  
Place : Gurugram



By order of the Board of Directors  
For MUNJAL AUTO INDUSTRIES LIMITED  
  
SUDHIR KUMAR MUNJAL  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00084080



**MUNJAL AUTO  
INDUSTRIES LIMITED**

Regd. Office.: 187, GIDC Industrial Estate, Waghodia - 391 760, Dist: Vadodara  
CIN No. L34100GJ1985PLC007958, [www.munjalauto.com](http://www.munjalauto.com), E Mail : [cs@munjalauto.com](mailto:cs@munjalauto.com), Tel. No. (02668)262421-22

Consolidated Segment Revenue, Results, Assets and Liabilities							
Sr. No.	Particulars	Quarter ended 31st Dec, 2025	Quarter ended 30th Sept, 2025	Quarter ended 31st Dec, 2024	Nine Months ended 31st Dec, 2025	Nine Months ended 31st Dec, 2024	Year ended 31st March, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Segment Revenue</b> (i) Auto Components (ii) Composite Products and Moulds Other Unallocated Less: Inter Segment Revenue Revenue from Operations	38,608.19 21,972.95  60,581.14	37,444.47 20,964.18  58,408.65	30,979.14 21,229.79  52,208.93	1,05,728.42 62,362.88  1,68,091.30	95,832.88 59,616.78  1,55,449.66	1,27,052.45 79,584.75  2,06,637.20
II	<b>Segment Results Profits (+)/Losses (-) before tax and interest from each segment</b> (i) Auto Components (ii) Composite Products and Moulds Total Less: i. Finance Cost ii. Other unallocable expenditure net of unallocable income Profit before tax and exceptional items	1,442.64 1,715.54 3,158.18  1,038.43  2,119.75	239.76 1,991.91 2,231.67  970.98  1,260.69	113.14 1,032.33 1,145.47  848.18  297.29	2,586.07 5,413.33 7,999.39  2,861.00  5,138.39	3,142.23 3,731.34 6,873.57  2,290.51  4,583.06	3,623.48 5,304.65 8,928.13  3,098.32  5,829.81
III	<b>Segment Assets</b> (i) Auto Components (ii) Composite Products and Moulds Total	71,963.99 67,606.53  1,39,570.52	72,069.80 58,086.26  1,30,156.06	66,914.85 58,351.41  1,25,266.26	71,963.99 67,606.53  1,39,570.52	66,914.85 58,351.41  1,25,266.26	67,329.53 58,454.73  1,25,784.26
IV	<b>Segment Liabilities</b> (i) Auto Components (ii) Composite Products and Moulds Total	32,365.12 60,638.37  93,003.49	33,535.15 51,629.62  85,164.77	29,035.31 54,385.44  83,420.75	32,365.12 60,638.37  93,003.49	29,035.31 54,385.44  83,420.75	25,531.07 55,346.25  80,877.32



*Skunjal*



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

**To,**  
**The Board of Directors**  
**Munjal Auto Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Munjal Auto Industries Limited** ("the Company") for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Chhaya M. Dave*  
**Chhaya M. Dave**  
**Partner**  
**Membership No. 100434**  
**UDIN: 26100434CHHCOQ3563**  
**Place: Vadodara**  
**Date: February 12, 2026**



**Independent Auditor's Review Report on the Interim Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
**The Board of Directors**  
**Munjal Auto Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Munjal Auto Industries Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Holding Company's personnel responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the interim financial information of the following entity including the holding company:

Sr. No.	Name of the Subsidiary
1	Indutch Composites Technology Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 6 below, 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 the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results of the subsidiary included in the Statement, whose interim financial results reflects total revenues of Rs. 21,972.94 lakhs and Rs. 62,362.88 lakhs for the quarter and nine months ended December 31, 2025 respectively, total net profit after tax of Rs. 370.58 lakhs and Rs. 2,184.00 lakhs for the quarter and nine months ended December 31, 2025 respectively and total comprehensive income of Rs. 537.50 lakhs and Rs. 2,368.80 lakhs for the quarter and nine months ended December 31, 2025 respectively as considered in the Statement. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the Holding Company's Management and our conclusion 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 review reports of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter with respect to our reliance on the work done by and report of the other auditor.

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

  
Chhaya M. Dave  
Partner  
Membership No. 100434  
UDIN: 26100434COEEKG3013



Place: Vadodara  
Date: February 12, 2026