



# MRF

MRF Limited, Regd. Office: 114, Greams Road, Chennai - 600 006.  
E-mail: mrfshare@mrfmail.com; Tel.: 044-28292777; Fax: 91-44-28290562  
CIN : L25111TN1960PLC004306 Website: www.mrftyres.com

071/SH/SE/BOARD/MAY-2026/KGG/2  
07<sup>th</sup> May, 2026

National Stock Exchange of India Ltd Exchange Plaza 5 <sup>th</sup> Floor Plot No.C/1G Block Bandra-Kurla Complex Bandra (E) Mumbai 400 051	Bombay Stock Exchange Ltd Floor 24 P J Towers Dalal Street Mumbai 400 001
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Dear Sir,

**Outcome of the Board Meeting held on 7<sup>th</sup> May, 2026**

Please refer our letter dated 30<sup>th</sup> April, 2026.

This is to inform you that the Board of Directors of the Company at its Meeting held on 7<sup>th</sup> May, 2026, has inter alia approved/taken on record the following.

**A) Audited Financial Results**

Audited financial results (Standalone and Consolidated) for the year ended 31<sup>st</sup> March, 2026 together with the Statutory Auditor's Report(s). Declaration with respect to Auditors' Report with unmodified opinion is given in Audited financial results.

**B) Final Dividend**

Recommended a final dividend of Rs 229/- (2290%) per share of Rs.10 each subject to approval of shareholders at the ensuing Annual General Meeting. The Company has already declared and paid two interim dividends of Rs.3/- (30%) each per share for the financial year ended 31<sup>st</sup> March, 2026. The total dividend for the financial year ended 31<sup>st</sup> March 2026 works out to Rs. 235/- (2350%) per share of Rs.10 each.

**C) Resignation of Company Secretary**

Mr. S Dhanvanth Kumar (ICSI Membership No. A7516), Company Secretary, Compliance Officer and Key Managerial Personnel of the Company has submitted his resignation from the services of Company on 13<sup>th</sup> April, 2026 due to health reasons. Mr. S Dhanvanth Kumar has been relieved from the services of the Company with immediate effect (i.e. 7<sup>th</sup> May, 2026).

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular dated January 30, 2026 along with copy of his resignation letter is enclosed as Annexure I.

**D) Appointment of Company Secretary**

Appointment of Mr. Thulsidass T V (ICSI Membership No. A20927) as Vice President, General Counsel and Company Secretary of the Company with immediate effect (i.e.7<sup>th</sup> May, 2026). Mr. Thulsidass T V would also be the Compliance Officer, Key Managerial Personnel and part of Senior Management Personnel of the Company with immediate effect (i.e.7<sup>th</sup> May, 2026).

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular January 30, 2026 is enclosed as **Annexure II**.

The updated details of the Key Managerial Personnel of the Company authorized for determining materiality of an event or information and for the purpose of making disclosures to the Stock Exchanges under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure III**.

**E) Re-appointment of Joint Statutory Auditors**

Re-appointment of Messrs. M M NISSIM & CO LLP, Chartered Accountants (Firm Regn No. 107122W/W100672), as the Joint Statutory Auditors of the Company, based on the recommendation of the audit committee to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the 65<sup>th</sup> Annual General Meeting of the Company until the conclusion of the 70<sup>th</sup> Annual General Meeting of the Company, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular dated January 30, 2026 is enclosed as **Annexure IV**.

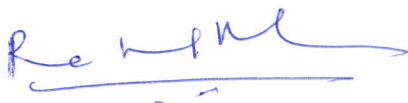
The meeting of the Board of Directors of the Company commenced at 11.00 a.m and concluded at ~~12:30~~ 12:30 p.m.

Kindly take the same on record.

Thanking you.

Yours faithfully

For MRF LIMITED



**RAHUL MAMMEN MAPPILLAI**  
**MANAGING DIRECTOR**  
**DIN: 03325290**

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE ANNUAL STANDALONE FINANCIAL RESULTS OF MRF LTD PURSUANT TO THE REQUIREMENT OF REGULATIONS 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015, AS AMENDED**

To  
The Board of Directors,  
MRF LTD.

**Opinion**

1. We have audited the accompanying statement of Standalone financial results of MRF Ltd ("the Company") for the quarter and year ended 31<sup>st</sup> March, 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
  - a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March 2026.

**Basis for opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results for the quarter and year ended 31<sup>st</sup> March 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 we have obtained, is sufficient and appropriate to provide a basis for our Audit opinion.

**Management's Responsibilities for the Standalone Financial Results**

4. This statement, which includes the standalone financial result, is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The statement has been prepared on the basis of the Standalone Financial Statements for the quarter and year ended 31<sup>st</sup> March 2026. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and



measurement principles laid down in Ind AS prescribed 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. This responsibility also includes 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability 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.
6. The Board of Directors are responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 financial results.
8. 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 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management and the Board of Directors.



- Evaluate the appropriateness and the reasonableness of disclosures made by the Management and the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management's and 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 Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement 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 auditor's 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 financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

We communicate with those charged with governance 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 Matters

9. The standalone financial results include the results for the quarter ended 31<sup>st</sup> March 2026 being the balancing figure 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.

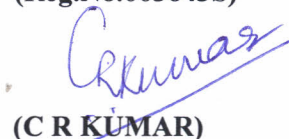
For M M NISSIM & CO. LLP  
Chartered Accountants  
(Reg.No.107122W / W100672)



(N KASHINATH)  
Partner  
M.No.036490  
UDIN: 26036490QYFAEI9351  
Chennai  
7<sup>th</sup> May, 2026



For SASTRI & SHAH  
Chartered Accountants  
(Reg.No.003643S)



(C R KUMAR)  
Partner  
M.No.026143  
UDIN: 26026143HQWNYF7819  
Chennai  
7<sup>th</sup> May, 2026



**MRF LIMITED**

Regd. Office: 114, Greams Road, Chennai - 600 006

CIN: L25111TN1960PLC004306; Website: www.mrf tyres.com; Email: mrfshare@mrfmail.com; Ph: 044-28292777 FAX: 28290562

Rs. Crores

**Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2026**

PARTICULARS	Quarter ended			Year ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
I Revenue from Operations	7,908.43	7,933.69	6,943.84	30,652.08	27,665.22
II Other Income	132.91	123.07	111.46	488.17	402.86
III Total Income ( I + II )	8,041.34	8,056.76	7,055.30	31,140.25	28,068.08
IV Expenses					
a) Cost of materials consumed	4,944.60	4,655.37	4,679.74	18,740.53	18,348.97
b) Purchase of stock-in-trade	9.30	8.71	6.97	34.29	28.10
c) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	(77.15)	260.23	(247.61)	602.46	(601.10)
d) Employee benefits expense	537.13	508.98	458.85	1,991.93	1,831.53
e) Finance costs	70.56	73.57	78.19	297.06	291.43
f) Depreciation and amortisation expense	440.91	436.20	430.97	1,747.33	1,647.40
g) Other expenses	1,231.39	1,135.98	1,003.11	4,531.19	4,101.85
Total expenses (IV)	7,156.74	7,079.04	6,410.22	27,944.79	25,648.18
V Profit before Exceptional Items and Tax ( III-IV)	884.60	977.72	645.08	3,195.46	2,419.90
VI Exceptional Items (Refer Note 6)	15.21	(77.20)	-	(61.99)	-
VII Profit before Tax	899.81	900.52	645.08	3,133.47	2,419.90
VIII Tax expense:					
(1) Current Tax	184.41	232.14	164.50	730.11	597.86
(2) Deferred Tax	34.96	(10.76)	(17.27)	47.96	(0.51)
IX Profit for the period from Continuing Operations ( VII - VIII)	680.44	679.14	497.85	2,355.40	1,822.55
X Other Comprehensive Income ( OCI)					
A) Items that will not be reclassified to profit or loss, net of tax	(17.20)	18.75	(3.95)	(0.85)	(1.45)
B) Items that will be reclassified to profit or loss, net of tax	4.73	(4.37)	(14.99)	21.20	(1.06)
XI Total Comprehensive Income for the Period/Year	667.97	693.52	478.91	2,375.75	1,820.04
XII Paid up Equity Share Capital ( Face Value of Rs.10/- each)	4.24	4.24	4.24	4.24	4.24
XIII Paid up Debt Capital	-	150.00	150.00	-	150.00
XIV Earnings Per Share for Continuing Operations (of Rs.10/- each) (not annualised):					
Basic (Rs. Per Share)	1,604.37	1,601.33	1,173.86	5,553.70	4,297.31
Diluted (Rs. Per Share)	1,604.37	1,601.33	1,173.86	5,553.70	4,297.31
XV Other Equity excluding Revaluation Reserve	-	-	-	20,447.71	18,171.63

See accompanying Notes to the financial results

Standalone Statement of Assets and Liabilities		Rs.Crores	
		Standalone	
Particulars		As at 31.03.2026	As at 31.03.2025
		Audited	Audited
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment		12,042.37	12,257.95
(b) Capital Work-in-Progress		1,032.57	1,166.47
(c) Right of Use Assets		808.25	850.22
(d) Other Intangible Assets		20.56	20.56
(e) Financial Assets			
(i) Investments		361.59	1,155.67
(ii) Loans		0.41	7.61
(iii) Other financial assets		1,925.38	28.71
(f) Non Current Tax Asset (Net)		263.15	329.29
(g) Other non-current assets		472.71	264.82
<b>(2) Current Assets</b>			
(a) Inventories		5,337.66	5,539.34
(b) Financial Assets			
(i) Investments		2,985.74	3,403.33
(ii) Trade Receivables		3,477.27	3,302.13
(iii) Cash and cash Equivalents		260.84	243.61
(iv) Bank balances other than Cash and Cash Equivalents		1,763.97	5.85
(v) Loans		3.49	4.99
(vi) Other financial assets		181.06	191.20
(c) Other current assets		359.44	324.35
	<b>TOTAL ASSETS</b>	<b>31,296.46</b>	<b>29,096.10</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital		4.24	4.24
(b) Other Equity		20,447.71	18,171.63
	<b>Total Equity</b>	<b>20,451.95</b>	<b>18,175.87</b>
<b>Liabilities</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		176.02	374.43
(ii) Lease Liability		719.26	755.31
(b) Provisions		344.93	284.88
(c) Deferred Tax Liabilities (Net)		511.31	456.50
(d) Other non-current liabilities		213.97	242.60
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		674.09	1,212.11
(ii) Lease Liability		120.21	110.84
(iii) Trade Payables:			
(A) total outstanding dues of Micro enterprises and Small enterprises and		54.95	28.55
(B) total outstanding dues of creditors other than Micro enterprises and Small enterprises		4,567.45	3,978.19
(iv) Other Financial Liabilities		408.10	388.32
(b) Other Current Liabilities		2,575.55	2,746.50
(c) Provisions		478.67	342.00
	<b>Total Liabilities</b>	<b>10,844.51</b>	<b>10,920.23</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>31,296.46</b>	<b>29,096.10</b>

**MRF LIMITED**  
**AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026**

Rs.Crores

	Year ended	
	31st March 2026 Audited	31st March 2025 Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>NET PROFIT BEFORE TAX</b>	<b>3,133.47</b>	<b>2,419.90</b>
<b>Adjustment for :</b>		
Depreciation	1,747.33	1,647.40
Reversal of Impairment of Assets / Financial Assets	(0.01)	(0.61)
Unrealised Exchange (Gain) / Loss	(0.51)	(0.65)
Government Grant	(1.59)	(1.55)
Finance Cost	297.06	291.43
Interest Income	(156.39)	(107.22)
Dividend Income	(0.27)	(0.25)
Loss / (Gain) on Sale / Disposal of Property Plant and Equipment	1.00	1.65
Fair Value changes in Investments	(220.53)	(225.64)
Fair Value changes in Financial Instruments	59.37	14.90
Loss / (Gain) on Sale of Investments	(2.29)	(3.54)
Bad debts written off	0.04	0.15
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>1,723.21</b>	<b>1,616.07</b>
Trade receivables	(163.07)	(463.70)
Other receivables	(199.23)	(37.69)
Inventories - Finished Goods	645.63	(473.45)
Inventories - Raw materials and Others	(443.95)	(705.17)
Trade Payable		
- Supplier Finance	37.26	-
- Import acceptance and Others	569.81	1,066.72
Provisions	190.74	(81.20)
Other liabilities	(190.95)	(119.18)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>5,302.92</b>	<b>3,222.30</b>
Direct Taxes paid	(663.97)	(583.61)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>4,638.95</b>	<b>2,638.69</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(1,427.91)	(1,298.74)
Proceeds from sale of Property, Plant and Equipment	8.23	13.30
Purchase of Investments	(501.39)	(2,877.86)
Proceeds from sale of Investments	1,934.04	1,962.02
Fixed Deposits Others - Proceeds	144.00	-
Fixed Deposits with Banks - Proceeds	161.00	0.05
Fixed Deposits with Banks - Placed	(3,806.43)	-
Loans (Financial assets) given	(16.36)	(27.67)
Loans (Financial assets) repaid	24.52	24.11
Interest Income	111.14	97.22
Dividend income	0.27	0.25
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(3,368.89)</b>	<b>(2,107.32)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
(Repayments) / Proceeds from Working Capital Facilities (Net)	(385.55)	57.00
Repayment of Term Loans	(200.00)	(100.00)
(Repayments) / Proceeds of Debentures	(150.00)	-
Government Grant	1.59	1.55
Deferred payment Credit	(1.11)	(1.00)
Payment of Lease Liability	(194.95)	(180.62)
Interest paid	(220.10)	(215.58)
Dividend Paid	(99.66)	(84.82)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(1,249.78)</b>	<b>(523.47)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>20.28</b>	<b>7.90</b>
<b>OPENING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>243.61</b>	<b>235.55</b>
Unrealised Gain / (Loss) on Foreign currency Cash & Cash equivalents	(3.05)	0.16
<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>260.84</b>	<b>243.61</b>

**Notes:**

(1)The above standalone financial results for the Quarter and Year ended 31st March,2026 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th May, 2026.

(2)The Statutory Auditors have expressed an unmodified opinion on the above results.

(3)The figures for the Quarters ended 31st March, 2026 and 31st March,2025 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third Quarter of the Financial year.

(4)These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated 5th July,2016.

(5)The Company is engaged interalia in the manufacture of Rubber Products such as Tyres, Tubes, Flaps,Tread Rubber etc.- These in the context of IND AS - 108 - 'Operating Segment' are considered to constitute one single primary segment. The Company's operations outside India do not exceed the quantitative threshold for disclosure envisaged in the IND AS. Non-reportable segments has not been disclosed as unallocated reconciling item in view of its materiality. In view of the above, operating segment disclosures for business/geographical segment are not applicable to the Company.

(6)Consequent to the introduction of New Labour Codes the company on provisional basis had estimated the liability on Past Service Cost amounting to Rs. 77.20 Crores as at 31st December 2025. As at, 31st March 2026 the said liability is re-assessed at Rs. 61.99 Crores. Further, the company will assess additional financial implications if any, against these Codes and will account for the same subsequent to the promulgation of the relevant rules.

(7)During the quarter, the Company has redeemed in full 15,000 listed, unsecured, rated, redeemable, taxable, Non-Convertible debentures aggregating to Rs.150 Crores.

(8)The Board of Directors has recommended a final dividend of Rs 229/- (2290%) per share of Rs 10/- each which along with two interim dividends of Rs.3 /- each (30%) per share already paid works out to Rs 235 /- (2350%) per share of Rs 10/- each.

(9) The figures for the previous periods/year have been regrouped/restated wherever necessary.

**For MRF LIMITED**



**RAHUL MAMMEN MAPPILLAI**  
Managing Director  
DIN : 03325290

**Place: Chennai**  
**Date: 7th May, 2026**

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE ANNUAL CONSOLIDATED FINANCIAL RESULTS OF MRF LTD PURSUANT TO THE REQUIREMENT OF REGULATIONS 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015, AS AMENDED**

To  
The Board of Directors,  
MRF LTD.

**Opinion**

1. We have audited the accompanying Consolidated financial results of **MRF Ltd** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended 31<sup>st</sup> March, 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of the other auditor on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:

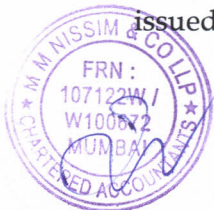
a) include the financial results of the following entities

Name of the Entity	Relationship
MRF Corp Limited	Wholly Owned Subsidiary
MRF Lanka (Private) Limited	Wholly Owned Subsidiary
MRF SG PTE Ltd	Wholly Owned Subsidiary
MRF DB-FZCO	Wholly Owned Step-Down Subsidiary
MRF International Limited	Subsidiary
MRF Foundation (A Trust)	Wholly Owned Subsidiary

- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the quarter and year ended 31<sup>st</sup> March 2026.

**Basis for opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical



requirements that are relevant to our audit of the financial statements 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 along with the consideration of audit report of the other auditors' referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### Management's Responsibilities for the Consolidated Financial Results

4. This statement, which includes Consolidated Financial Results, is the responsibility of the Holding Company's Board of Directors and has been approved by them for issuance. The statement has been prepared on the basis of the Consolidated Financial Statements for the quarter and year ended 31<sup>st</sup> March 2026. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS prescribed 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 companies/entity included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company/entity 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 consolidated 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 financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Management and Board of Directors of the companies/entity included in the Group are responsible for assessing the ability of each company/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 Management and Board of Directors either intends to liquidate the company/entity or to cease operations, or has no realistic alternative but to do so.
6. The respective Management and Board of Directors of the companies/entity included in the Group are responsible for overseeing the financial reporting process of each company/entity.

#### Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 financial results.



8. 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 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 through a separate report on the complete set of financial statements on whether the Holding company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates by the Management and the Board of Directors.
- Evaluate the appropriateness and the reasonableness of disclosures made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement 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 auditor's 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 financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which has been audited by other auditors', such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para 9 of the section titled "Other Matters" in this audit report.



We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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 No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### Other Matters

9. The consolidated financial results include the audited financial results of three Subsidiaries, whose financial statements reflect total assets of Rs.529.11 Crores, total revenue of Rs.139.83 Crores and Rs.504.69 Crores, total net profit after tax of Rs. 24.76 Crores and Rs.67.65 Crores and net cash outflow Rs.87 Crores for the quarter and year ended 31<sup>st</sup> March 2026, respectively, as considered in the consolidated financial results, which has been audited by their independent auditor. The independent auditors' report on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above. Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditors.
10. The consolidated financial results include the results for the quarter ended 31<sup>st</sup> March 2026 being the balancing figure 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.

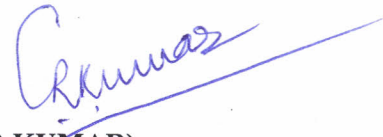
For M M NISSIM & CO. LLP  
Chartered Accountants  
(Reg.No.107122W / W100672)



(N KASHINATH)  
Partner  
M.No.036490  
UDIN: 26036490AIDDYK8706  
Chennai  
7<sup>th</sup> May, 2026



For SASTRI & SHAH  
Chartered Accountants  
(Reg.No.003643S)



(C R KUMAR)  
Partner  
M.No.026143  
UDIN: 26026143FKWFQ8979  
Chennai  
7<sup>th</sup> May, 2026



**MRF LIMITED**

Regd. Office: 114, Greams Road, Chennai - 600 006

CIN: L25111TN1960PLC004306; Website: www.mrftyres.com; Email: mrfshare@mrfmail.com; Ph: 044-28292777 FAX: 28290562

Rs.Crores

**Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March,2026**

PARTICULARS	Quarter ended			Year ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
I Revenue from Operations	8,044.22	8,050.43	7,074.82	31,149.01	28,153.00
II Other Income	139.06	126.70	115.34	504.63	416.65
III Total Income( I + II )	8,183.28	8,177.13	7,190.16	31,653.64	28,569.65
IV Expenses					
a) Cost of materials consumed	4,994.25	4,688.45	4,720.48	18,883.18	18,487.98
b) Purchase of stock-in-trade	9.32	8.93	7.00	34.60	28.45
c) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	(79.23)	257.91	(244.05)	605.16	(590.31)
d) Employee benefits expense	550.83	523.12	470.86	2,045.93	1,885.14
e) Finance costs	86.33	91.23	97.93	366.20	360.03
f) Depreciation and amortisation expense	441.71	438.03	432.75	1,753.63	1,653.55
g) Other expenses	1,264.30	1,172.13	1,046.07	4,679.56	4,261.81
Total expenses(IV)	7,267.51	7,179.80	6,531.04	28,368.26	26,086.65
V Profit before Exceptional Items and Tax ( III-IV)	915.77	997.33	659.12	3,285.38	2,483.00
VI Exceptional Items (Refer Notes 5)	13.96	(77.20)	-	(63.24)	-
VII Profit before Tax	929.73	920.13	659.12	3,222.14	2,483.00
VIII Tax expense:					
(1) Current Tax	191.60	236.29	165.73	747.47	608.45
(2) Deferred Tax	35.88	(10.76)	(17.11)	48.57	1.26
IX Profit for the period from Continuing Operations ( VII - VIII)	702.25	694.60	510.50	2,426.10	1,873.29
X Other Comprehensive Income( OCI)					
A) Items that will not be reclassified to profit or loss,net of tax	(14.55)	18.75	(4.18)	1.80	(1.68)
B) Items that will be reclassified to profit or loss,net of tax	12.98	(2.36)	(15.19)	36.57	2.69
XI Total Comprehensive Income for the year attributable to:					
Owners of the Company	700.68	710.99	491.13	2,464.46	1,874.29
Non Controlling Interest	-	-	-	0.01	0.01
XII Paid up Equity Share Capital ( Face Value of Rs.10/- each)	4.24	4.24	4.24	4.24	4.24
XIII Paid up Debt Capital	-	150.00	150.00	-	150.00
XIV Earnings Per Share for Continuing Operations (of Rs.10/- each) (not annualised):					
Basic (Rs. Per Share)	1,655.80	1,637.77	1,203.68	5,720.39	4,416.94
Diluted (Rs. Per Share)	1,655.80	1,637.77	1,203.68	5,720.39	4,416.94
XV Other Equity excluding Revaluation Reserve	-	-	-	20,970.32	18,605.52

See accompanying Notes to the financial results

Consolidated Statement of Assets and Liabilities		Rs.Crores	
Particulars	Consolidated		
	As at 31.03.2026 Audited	As at 31.03.2025 Audited	
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	12,136.15	12,350.88	
(b) Capital Work-in-Progress	1,033.80	1,168.63	
(c) Right of Use Assets	808.37	850.34	
(d) Other Intangible Assets	21.90	21.33	
(e) Financial Assets			
(i) Investments	340.96	1,134.82	
(ii) Loans	0.49	7.67	
(iii) Other financial assets	2,046.10	41.19	
(f) Non Current Tax Asset (Net)	275.63	340.58	
(g) Other non-current assets	473.61	266.82	
<b>(2) Current Assets</b>			
(a) Inventories	5,416.82	5,624.78	
(b) Financial Assets			
(i) Investments	3,056.85	3,413.42	
(ii) Trade Receivables	3,541.58	3,370.25	
(iii) Cash and cash Equivalents	304.59	373.85	
(iv) Bank balances other than Cash and Cash Equivalents	1,878.13	112.91	
(v) Loans	3.53	5.02	
(vi) Other financial assets	193.01	192.65	
(c) Other current assets	421.99	413.80	
<b>TOTAL ASSETS</b>	<b>31,953.51</b>	<b>29,688.94</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	4.24	4.24	
(b) Other Equity	20,970.32	18,605.52	
<b>Non Controlling Interest</b>			
	0.19	0.18	
<b>Total Equity</b>	<b>20,974.75</b>	<b>18,609.94</b>	
<b>Liabilities</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	176.02	374.43	
(ii) Lease Liability	719.26	755.31	
(b) Provisions	345.44	285.29	
(c) Deferred Tax Liabilities (Net)	517.79	462.39	
(d) Other non-current liabilities	213.98	241.36	
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	2,191.03	2,530.47	
(ii) Lease Liability	120.35	110.95	
(iii) Trade Payables:			
(A) total outstanding dues of Micro enterprises and Small enterprises and	62.28	37.74	
(B) total outstanding dues of creditors other than Micro enterprises and Small enterprises	3,148.48	2,784.62	
(iv) Other Financial Liabilities	412.41	391.31	
(b) Other Current Liabilities	2,583.85	2,754.46	
(c) Provisions	481.00	344.37	
(d) Current Tax Liabilities (Net)	6.87	6.30	
<b>Total Liabilities</b>	<b>10,978.76</b>	<b>11,079.00</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>31,953.51</b>	<b>29,688.94</b>	

**MRF LIMITED**  
**AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026**

Rs.Crores

	Year ended	
	31st March 2026 Audited	31st March 2025 Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>NET PROFIT BEFORE TAX</b>	<b>3,222.14</b>	<b>2,483.00</b>
<b>Adjustment for :</b>		
Depreciation	1,753.63	1,653.55
Reversal of Impairment of Assets / Financial Assets	(0.57)	(0.90)
Unrealised Exchange (Gain) / Loss	(0.40)	(0.33)
Impairment of Financial Assets	1.28	1.58
Finance Cost	366.20	360.03
Government Grant	(1.59)	(1.55)
Interest Income	(170.20)	(120.45)
Dividend Income	(0.17)	(0.15)
Loss / (Gain) on Sale / Disposal of Property Plant and Equipment	1.76	2.44
Fair Value changes in Investments	(222.55)	(225.73)
Fair Value changes in Financial Instruments	74.74	18.65
Loss / (Gain) on Sale of Investments	(2.29)	(3.54)
Bad Debts written off	0.04	0.15
	<b>1,799.88</b>	<b>1,683.75</b>
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>5,022.02</b>	<b>4,166.75</b>
Trade receivables	(159.98)	(463.10)
Other receivables	(182.85)	(65.63)
Inventories - Finished Goods	647.58	(461.77)
Inventories - Raw materials and Others	(439.62)	(694.43)
Trade Payable		-
- Supplier Finance	37.26	-
- Import acceptance and Others	342.55	173.51
Provisions	193.33	(80.23)
Other liabilities	(188.04)	(119.15)
	250.23	(1,710.80)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>5,272.25</b>	<b>2,455.95</b>
Direct Taxes paid	(681.95)	(591.19)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>4,590.30</b>	<b>1,864.76</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(1,434.25)	(1,309.45)
Proceeds from sale of Property, Plant and Equipment	8.23	13.63
Purchase of Investments	(560.65)	(2,887.86)
Proceeds from sale of Investments	1,934.04	1,962.00
Fixed Deposits Others - Proceeds	144.00	-
Fixed Deposits with Banks - Placed	(4,028.41)	(116.66)
Fixed Deposits with Banks - Proceeds	267.81	149.76
Loans (Financial assets) given	(16.39)	(27.67)
Loans (Financial assets) repaid	24.52	24.13
Interest Income	124.78	114.69
Dividend income	0.17	0.15
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(3,536.15)</b>	<b>(2,077.28)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
(Repayments) / Proceeds from Working Capital Facilities (Net)	(186.57)	919.51
Repayments of Term Loans	(200.00)	(100.00)
(Repayments) / Proceeds of Debentures	(150.00)	-
Government Grant	1.59	1.55
Deferred payment Credit	(1.11)	(1.00)
Payment of Lease Liability	(194.95)	(180.62)
Interest paid	(289.63)	(272.62)
Dividend	(99.66)	(84.82)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(1,120.33)</b>	<b>282.00</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(66.18)</b>	<b>69.48</b>
<b>OPENING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>373.85</b>	<b>304.27</b>
<b>Unrealised Gain / (Loss) on Foreign currency Cash &amp; Cash equivalents</b>	<b>(3.08)</b>	<b>0.10</b>
<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>304.59</b>	<b>373.85</b>

**Notes:**

(1) The above consolidated financial results for the Quarter and Year ended 31st March, 2026 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th May, 2026.

(2) The Statutory auditors have expressed an unmodified opinion on the above results.

(3) The figures for the Quarters ended 31st March, 2026 and 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third Quarter of the Financial year.

(4) These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated 5th July, 2016.

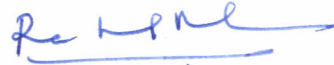
(5) Consequent to the introduction of New Labour Codes the holding company and the companies incorporated in India, on provisional basis had estimated the liability on Past Service Cost amounting to Rs. 77.20 Crores as at 31st December 2025. As at, 31st March 2026 the said liability is re-assessed at Rs. 63.24 Crores. Further, the holding company and the companies incorporated in India, will assess additional financial implications if any, against these Codes and will account for the same subsequent to the promulgation of the relevant rules.

(6) The Group, except for MRF Corp Ltd and MRF Foundation., is engaged in the manufacture of rubber products such as Tyre, Tubes, Flaps, Tread Rubber and / or dealing in Rubber and Rubber Chemicals. In the context of Ind-AS 108 operating segment are considered to constitute one single primary segment. MRF Corp Ltd is engaged in the manufacture of Speciality Coatings and its revenues, results and assets do not meet the criteria specified for reportable segment prescribed in the Ind-AS. MRF Foundation is a public charitable trust. The group's operations outside India do not exceed the quantitative threshold for disclosure envisaged in the Ind-AS. Non-reportable segments have not been disclosed as unallocated reconciling item in view of their materiality. In view of the above, primary and secondary reporting disclosures for business/geographical segment are not applicable.

(7) During the quarter, the holding company has redeemed in full 15,000 listed, unsecured, rated, redeemable, taxable, Non-Convertible debentures aggregating to Rs. 150 Crores.

(8) The figures for the previous periods have been regrouped wherever necessary.

**For MRF LIMITED**



**RAHUL MAMMEN MAPPILLAI**  
**Managing Director**  
**DIN : 03325290**

**Place: Chennai**  
**Date: 7th May, 2026**

Resignation of Company Secretary

S.No	Details of Event	Particulars / information of such event
1	Reason for change; Resignation	Resignation of Mr. S Dhanvanth Kumar, Company Secretary, Compliance Officer, Key Managerial Personnel and Senior Management Personnel of the Company.
2	Date of cessation;	7 <sup>th</sup> May, 2026
3	Brief Profile (In case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director);	Not Applicable
5	Information as required pursuant to BSE and the National Stock Exchange of India Ltd circulars dated 20th June, 2018;	Not Applicable



13.04.2026

To,  
Chairman and Managing Director  
MRF Limited  
Chennai

Dear Sir,

At the outset I wish to thank you for giving me an opportunity to serve MRF as its Company Secretary.

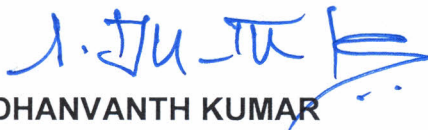
In the interest of my health, I would like to resign from the Company and step down as the Company Secretary with effect from 07.05.2026. I request you to kindly accept the same.

Please rest assured that I will continue to provide any guidance and support which the Company may require.

For the purpose of regulatory requirements, this letter may be placed before the Board.

I would like to take this opportunity to wish MRF success in all its endeavours.

With many thanks and best regards,



**S. DHANVANTH KUMAR**

CC: VCMD / MD

Appointment of Company Secretary

S.No	Details of Event	Particulars / information of such event
1	Reason for change; Appointment	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting held on 7 <sup>th</sup> May, 2026 approved the appointment of Mr. Thulsidass T V, as Vice President, General Counsel and Company Secretary of the Company.
2	Date of appointment & term of re-appointment;	7 <sup>th</sup> May, 2026. Term of Appointment: Full Time Employment
3	Brief Profile (in case of appointment);	Prior to joining MRF, he was associated with Britannia Industries Limited as Company Secretary and Compliance Officer. He is a Member of the Institute of Company Secretaries of India with post graduate qualifications in Law and has over 25 years of experience in Secretarial, Compliance and Legal functions including stints in leading multinational Companies and legal practice.
4	Disclosure of relationships between directors (in case of appointment of a director);	Not Applicable
5	Information as required pursuant to BSE and the National Stock Exchange of India Ltd circulars dated 20th June, 2018;	Not Applicable



Annexure III

**Details of the Key Managerial Personnel authorized to determine materiality of an event or information and to make disclosures to the Stock Exchanges under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sl.	Name of the Authorized Key Managerial Personnel	Designation	Contact Details
1	Mr. K M Mammen	Chairman & Managing Director	Email:mrfshare@mrfmail.com Contact No: 04428292777
2	Mr. Arun Mammen	Vice Chairman and Managing Director	
3	Mr. Rahul Mammen Mappillai	Managing Director	
4	Mr. Thulsidass T V	Vice President, General Counsel and Company Secretary	



Reappointment of Joint Statutory Auditors

S.No	Details of Event	Particulars / information of such event
1	Reason for change; Re-appointment	Re-appointment of Messrs. M M NISSIM & CO LLP, Chartered Accountants (Firm Regn No. 107122W/W100672), as the Joint Statutory Auditors of the Company.
2	Date of appointment and term of appointment;	The Board at its meeting held on 7 <sup>th</sup> May, 2026, approved the re-appointment of Messrs. M M NISSIM & CO LLP, Chartered Accountants as the Joint Statutory Auditors of the Company, to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the 65 <sup>th</sup> Annual General Meeting of the Company until the conclusion of the 70 <sup>th</sup> Annual General Meeting of the Company, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.
3	Brief Profile (in case of appointment);	Messrs M M NISSIM & CO. LLP, Chartered Accountants has been in professional practice in India since 1927 and registered with ICAI in 1946. Messrs M M NISSIM & CO. LLP is a multi- disciplinary firm providing wide spectrum of professional services to leading corporates including multinationals operating in diverse sectors. There are 16 experienced and full time partners who are well supported by a team of more than 200+ professionals across the country. The firm specializes in conducting statutory audit, tax audit, GST audit, transfer pricing audit, internal audit, concurrent audit, Forensic Audit, IT system Audit, compliance audit, inspections of regulated entities on behalf of regulators, GST and Income Tax consulting and compliance etc. The firm has clientele in major companies spread across all industries including banking and financial service industry.
4	Disclosure of relationships between directors (in case of appointment of a director);	Not applicable

