

# Varroc Engineering Limited

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VARROC/SE/INT/2026-27/17

May 27, 2026

To,

The Manager- Listing  
The Listing Department,  
**National Stock Exchange of India  
Limited**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai-400051.  
NSE Symbol: VARROC

The Manager – Listing  
The Corporate Relation  
Department,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400001.  
BSE Security Code: 541578



## Sub: Press Release - Financial Results Q4 and FY 2025-26

Please find enclosed a copy of Press Release on the Audited Financial results (Consolidated & Standalone) for the quarter and Financial Year ended on March 31, 2026.

Kindly take the same on record and note the compliance.

**For Varroc Engineering Limited**

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**Anil Ghatiya**  
**Company Secretary & Compliance Officer**

**Encl:** a/a

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# Press Release

## **Varroc Engineering Revenue grows in double-digit YoY and reports highest ever order win**

- **Consolidated revenue from operations was ₹23,681 million in Q4 FY26 a growth of 12.8% YoY. This is highest ever quarterly Revenue post divestment**
- **PBT before Exceptional and JV profit for Q4 FY26 came at ₹1,074 million as compared to ₹1,034 million reported in Q4 FY25**

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**Pune, May 27, 2026:** Varroc Engineering Ltd. (Varroc), a global tier-I auto components group, today announced its results for the first quarter ended Mar 31, 2026. Mr. Tarang Jain, CMD commented,

“India continues to remain one of the fastest-growing major economies, supported by strong domestic consumption demand, infrastructure investments, and policy-led manufacturing initiatives despite global headwinds. The rural consumption growth is driven by increased farm plus non-farm incomes and easing rural inflation, whereas the urban consumption growth is driven by fiscal stimulus, tax relief and lower finance costs. This synchronised consumption recovery is driving growth in the automotive sector also. In addition to this, mega trends like rising disposable incomes, increasing vehicle penetration, premiumization trends, and a strong push towards electrification are also driving demand across segments.

This was evident during Q4 of FY26 with all segments of the auto industry showing strong growth on YoY basis as well as QoQ. For the Full Year of FY 26 also, we saw similar positive trends across all the segments

Coming to the operational performance, during Q4 FY26, the Company registered consolidated revenue of Rs.23.7 bn with a growth of 12.8% YoY. As indicated in our earlier calls, the overseas businesses have already started seeing revival in revenue growth, supported by a strong order book.

Our EBITDA for the quarter was around 9.7% as compared to 9.3% of previous quarter. Our PBT before JV profit was 4.5% of revenue in Q4 FY26 as against 4.4% in Q3 FY26. For the full year FY26, the Company registered revenue of Rs.88.9 billion, a growth of 9.0%. The EBITDA margin stood at 9.4% in FY26 and PBT before JV profit margin improved by 50 bps and stood at 4.3%. The Revenue from supplying to EV vehicles in this quarter was around 14% of the Revenue and for full year it was around 13%.

However, I would like to bring to your attention to the point that the India EBITDA and PBT were strong for FY26 at 11.7% and 7.2% respectively and grew both on year-on-year basis as well as sequentially despite the supply side challenges explained earlier.

In overseas electronics and lighting business, we are continuing to win significant orders and the turnaround is expected to be more visible from H2 of FY 27.

**Our foremost priority remains accelerating revenue growth across both India and international markets.**

- In India, we continue to leverage our strong customer relationships, technology capabilities, and expanding product portfolio to capitalize on opportunities emerging from electrification and premiumization trends.

# Press Release

- In our overseas markets, we are strengthening our presence through deep customer engagement, enhanced engineering capabilities, and focused business wins, positioning ourselves as a reliable global partner.

In FY26, we achieved highest-ever net new business wins with annualized peak revenues of Rs. 32,889 million. Notable, business win among these in last quarter are

- Wall-Charger for our Romanian business from Global EV player.
- Gears & Crankpin from our ICE-Powertrain solutions

All this business win helps us to fill the existing capacity and sweat our assets more. In this quarter again, we also had some business win from non-automotive segment.

We continue to follow a disciplined and value-accretive capital allocation strategy. The net debt of the company in FY26 is 4,952 million which is reduction of Rs. 2,528 million from last year. The net debt to equity is very comfortable at 0.27. The avg. ROCE of the Company stood at 24.4% in FY26

In this volatile new-normal environment, we continue to strengthen our Company for long-term growth and performance by taking appropriate decisions and meticulously executing them.

Please note that the Board of Directors have recommended 150% of the Face value as dividend for FY26”

## Financial numbers

₹ In million

Particulars	Q4 FY26	Q3 FY26	QoQ	Q4 FY25	YoY
Revenue from operations	23,681	22,875	3.5%	20,992	12.8%
EBITDA	2,305	2,122		2,134	
EBITDA %	9.7%	9.3%	40 bps	10.2%	(50 bps)
PBT before JV and exceptional items	1,074	1,007		1,034	
PBT before JV and exceptional items %	4.5%	4.4%	10 bps	4.9%	(40 bps)
Exceptional Items	-	1,049		564	
PBT (incl. JV profits) after exceptional items*	1,088	-33		473	
PBT %	4.6%	-0.10%		2.2%	
PAT	705	-113		230	

\* includes Q3 FY26 Exceptional items:

- VRS ~(Rs.799) million
- New Labour Code: ~(Rs.225) million

\* includes Q4 FY25 Exceptional items:

- Arbitration provision~(Rs.439) million
- Merger expenses~Rs.83 million

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# Press Release

## **About Varroc Engineering Ltd.**

Varroc Engineering Ltd is a global tier-1 automotive component group. It was incorporated in 1988. The group manufactures and supplies E-mobility solutions, Body systems solutions, Lighting solutions, HMI solutions, ICE powertrain and Advanced electronics to leading OEMs with end-to-end capabilities across design, development and manufacturing for two-wheeler, three-wheeler, passenger vehicles, commercial vehicle, and off-highway vehicle worldwide. The group income was ₹ 89,080 million from continued operations in FY26. The group employs more than 6,100 employees (750 + R&D Engineers), has 37 global operating manufacturing facilities supported by 7 R&D Centres, and has filed more than 130 patents.

Varroc Engineering Limited's shares are listed on the National Stock Exchange (VARROC) and the Bombay Stock Exchange (541578) in India.

For further information on Varroc Engineering Limited please visit [www.varroc.com](http://www.varroc.com)

## **Contact Details**

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For further information, follow us on our social media channels.

