

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 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
ASSETS			
(1) Non-Current Assets			
(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
(2) Current Assets			
(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
	TOTAL ASSETS	31,296.46	29,096.10
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital		4.24	4.24
(b) Other Equity		20,447.71	18,171.63
	Total Equity	20,451.95	18,175.87
Liabilities			
(1) Non-Current Liabilities			
(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
(2) Current Liabilities			
(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
	Total Liabilities	10,844.51	10,920.23
TOTAL EQUITY AND LIABILITIES		31,296.46	29,096.10

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
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX	3,133.47	2,419.90
Adjustment for :		
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
	1,723.21	1,616.07
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	4,856.68	4,035.97
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)
	446.24	(813.67)
CASH GENERATED FROM OPERATIONS	5,302.92	3,222.30
Direct Taxes paid	(663.97)	(583.61)
NET CASH FROM OPERATING ACTIVITIES	4,638.95	2,638.69
B. CASH FLOW FROM INVESTING ACTIVITIES		
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
NET CASH USED IN INVESTING ACTIVITIES	(3,368.89)	(2,107.32)
C. CASH FLOW FROM FINANCING ACTIVITIES		
(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)
NET CASH FROM FINANCING ACTIVITIES	(1,249.78)	(523.47)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	20.28	7.90
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	243.61	235.55
Unrealised Gain / (Loss) on Foreign currency Cash & Cash equivalents	(3.05)	0.16
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	260.84	243.61

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 inter alia 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.

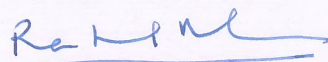
(6) Consequent to the introduction of New Labour Codes the company on provisional basis had estimated the liability on Past Service Cost amounting to Rs. 77.20 Crores as at 31st December 2025. As at, 31st March 2026 the said liability is re-assessed at Rs. 61.99 Crores. Further, the company will assess 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

MRF LIMITED

Regd. Office: 114, Greaves 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	
		Consolidated	
Particulars	As at	As at	
	31.03.2026	31.03.2025	
	Audited	Audited	
ASSETS			
(1) Non-Current Assets			
(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	
(2) Current Assets			
(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	
TOTAL ASSETS	31,953.51	29,688.94	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	4.24	4.24	
(b) Other Equity	20,970.32	18,605.52	
Non Controlling Interest	0.19	0.18	
Total Equity	20,974.75	18,609.94	
Liabilities			
(1) Non-Current Liabilities			
(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	
(2) Current Liabilities			
(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	
Total Liabilities	10,978.76	11,079.00	
TOTAL EQUITY AND LIABILITIES	31,953.51	29,688.94	

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
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX	3,222.14	2,483.00
Adjustment for :		
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
	1,799.88	1,683.75
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	5,022.02	4,166.75
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)
CASH GENERATED FROM OPERATIONS	5,272.25	2,455.95
Direct Taxes paid	(681.95)	(591.19)
NET CASH FROM OPERATING ACTIVITIES	4,590.30	1,864.76
B. CASH FLOW FROM INVESTING ACTIVITIES		
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
NET CASH USED IN INVESTING ACTIVITIES	(3,536.15)	(2,077.28)
C. CASH FLOW FROM FINANCING ACTIVITIES		
(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)
NET CASH FROM FINANCING ACTIVITIES	(1,120.33)	282.00
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(66.18)	69.48
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	373.85	304.27
Unrealised Gain / (Loss) on Foreign currency Cash & Cash equivalents	(3.08)	0.10
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	304.59	373.85

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.

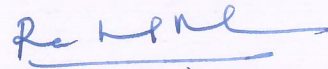
(5) Consequent to the introduction of New Labour Codes the holding company and the companies incorporated in India, on provisional basis had estimated the liability on Past Service Cost amounting to Rs. 77.20 Crores as at 31st December 2025. As at, 31st March 2026 the said liability is re-assessed at 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