



MUNJAL AUTO

INDUSTRIES LIMITED

Waghodia Plant

REF/SECY/OUTCOME-Q4/2021-22

May 27, 2022

To, The Secretary, BSE Ltd. 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code - 520059	To, Asst. Vice President, National Stock Exchange of India Ltd., Exchange Plaza, Plot C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 Scrip Code - MUNJALAU
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SUB: Outcome of 189th Board Meeting held on May 27, 2022

REF: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

We would like to inform you that pursuant to Regulation 30 and Regulation 33 as well as 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 189th meeting held on **Friday, May 27, 2022** *inter alia*, have approved the following matters:

1. The audited standalone and consolidated financial results for the quarter and financial year ended March 31, 2022. A copy of duly signed audited financial results along with audit report and declaration in respect of audit report with unmodified opinion under Regulation 33 of Listing Regulations is enclosed.
2. Convening of 37th Annual General Meeting (AGM) of the Company on **Friday, September 16, 2022**.
3. Recommendation of final dividend subject to approval of members @ 50% i.e. Rs. 1/- per share (face value of Rs. 2/- per equity share). The dividend, if declared at the ensuing AGM, will be paid by October 15, 2022.
4. Pursuant to the provisions of Section 91 of the Companies Act, 2013, ('the Act') read with Rule 10(1) of Companies (Management and Administration) Rules 2014 ('the Rules') and Regulation 42 of the LODR, the Board of Directors has decided to close its Register of Members and Share Transfer Books from **Saturday, September 10, 2022 to Friday, September 16, 2022** (both days inclusive) for the purpose of 37th Annual General Meeting and determining entitlement of the members of the final dividend (if declared at the AGM). Kindly display the same on your respective websites.



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Symbol	Type of Security	Book Closure (both days inclusive)		Record Date	Purpose
		From	To		
BSE- 520059	Equity Shares	Saturday, 10/09/2022	Friday, 16/09/2022	Not Applicable	37 th AGM and final dividend (if declared at AGM)
NSE- MUNJALAU					

5. Based on recommendation of Audit Committee, the Board of Directors has recommended to the Members of Company at the forthcoming 37th Annual General Meeting for re-appointment of M/s. K. C. Mehta & Co., Chartered Accountants (Registration No. FRN 106237W) for a second term of 5 years commencing from the conclusion of the ensuing 37th Annual General Meeting till the conclusion of the 42nd Annual General Meeting.
6. Reappointment of M/s. Devesh Pathak & Associates, Practising Company Secretaries, Vadodara as Secretarial Auditor for the year 2022-23.
7. To identify and appoint Internal Auditor in lieu of inability expressed by M/s Mukund and Rohit, Chartered Accountants to be considered for their reappointment for FY 2022-23 with deep regret.
8. Seeking Shareholders approval in the ensuing AGM for:
 - (i) Revision in remuneration of Mr. Sudhir Kumar Munjal (DIN: 00084080), Chairman & Managing Director.
 - (ii) Revision in remuneration of Mrs. Anju Munjal (DIN: 00007867), Whole-time Director.
 - (iii) Revision in remuneration of Mr. Anuj Munjal (DIN: 02714266), Whole-time Director.

The Board Meeting commenced at 03:45 p.m. and concluded at 07:20 p.m. today.

Kindly take the above information on your record and acknowledge.

Thanking you,

Yours Faithfully,

For MUNJAL AUTO INDUSTRIES LTD.

Rakesh Johari
Company Secretary
ACS19153

INDEPENDENT AUDITORS' REPORT

To
The Board of Directors of
Munjal Auto Industries Limited

Report on the Audit of Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Munjal Auto Industries Limited (hereinafter referred to as the "Company") for the year ended March 31, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditors' Responsibilities for the Audit of the Standalone Annual 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards

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 Board of Directors of the company is responsible for 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Board of Directors of the Company is responsible for assessing the ability of the Company 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.

The Board of Directors of the Company is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Annual Financial Results

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

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 annual 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 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 and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of 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 auditors' report to the related disclosures in the standalone annual financial results 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 auditors' 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 annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company 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

The Standalone annual financial results include the results for the quarter ended March 31, 2022 being the balancing figures 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, K. C. Mehta & Co.
Chartered Accountants

Firm's Registration No. 106237W

Pritesh

Jitendrabhai Amin

Digitally signed by Pritesh

Jitendrabhai Amin

Date: 2022.05.27 16:28:16

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Pritesh Amin

Partner

Membership No. 105926

UDIN: 22105926AJDXC2613

Place: Vadodara

Date: May 27, 2022

INDEPENDENT AUDITORS' REPORT

To
The Board of Directors of
Munjal Auto Industries Limited

Report on the Audit of Consolidated Annual Financial Results

Opinion

We have audited the accompanying Consolidated annual financial results of Munjal Auto Industries Limited (hereinafter referred to as the "the Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the year ended March 31, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial results of the subsidiary, the aforesaid consolidated financial results:

- (i) include the annual financial results of the following subsidiary:
 - Indutch Composites Technology Private Limited
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Annual Financial Results

These Consolidated annual financial results have been prepared on the basis of consolidated the financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards 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 Board of Directors of the companies included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 annual 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 annual financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated annual financial results, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group is also responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Consolidated Annual Financial Results

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

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 annual 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 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 and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of 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 Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated annual financial results 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 auditors' 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 annual financial results, including the disclosures, and whether the 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 annual Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entity included in the consolidated annual Financial Results, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated annual financial results of which we are 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited Financial Results of subsidiary, whose Financial Results reflect the below information as considered in the consolidated annual Financial Results, which has been audited by its independent auditor. The independent auditors' reports on Financial Results of these entities have been furnished to us and our opinion on the consolidated annual 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 auditors and the procedures performed by us are as stated in paragraph above.

Particulars	₹ in Lakh	
	Quarter Ended March 31, 2022	Year Ended March 31, 2022
Total assets	24,607.65	24,607.65
Total revenue	5,715.03	20,912.63
Total net profit/(loss) after tax	45.05	723.68

Our opinion on the consolidated annual 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 auditor.

- b. The Consolidated annual financial results include the results for the quarter ended March 31, 2022 being the balancing figures 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, K. C. Mehta & Co.

Chartered Accountants

Firm's Registration No. 106237W

Pritesh

Jitendrabhai Amin

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Date: 2022.05.27 16:29:16 +05'30'

Pritesh Amin

Partner

Membership No. 105926

UDIN: 22105926AJTEEB3735

Place: Vadodara

Date: May 27, 2022

MUNJAL AUTO INDUSTRIES LIMITED

Regd. Office.: 187, GIDC Industrial Estate, Waghodia - 391 760, Dist: Vadodara
CIN No. L34100GJ1985PLC007958, www.munjalauto.com, E Mail : cs@munjalauto.com, Tel. No. (02668)262421-22
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Amount ₹ in Lakhs)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended		
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
1.	Income										
a.	Revenue from Operations	31,715.05	41,499.02	57,256.24	1,70,655.10	1,98,196.13	37,430.07	46,596.68	61,787.31	1,91,567.74	2,12,263.92
b.	Other Income	255.81	271.35	136.84	914.49	957.44	143.41	175.17	47.63	545.47	532.62
	Total Income	31,970.86	41,770.37	57,393.08	1,71,569.59	1,99,153.57	37,573.48	46,771.85	61,834.94	1,92,113.21	2,12,796.54
2.	Expenses										
a.	Cost of Material consumed	26,480.88	35,291.58	50,218.43	1,50,047.60	1,77,794.96	29,289.29	37,253.85	51,659.14	1,57,750.16	1,82,147.42
b.	Change in Inventories of Finished goods and Work in Progress	(82.82)	759.18	197.70	803.85	(730.09)	(1,104.24)	408.74	(164.12)	(554.78)	(585.21)
c.	Employee benefits expenses	1,346.29	1,496.78	1,333.64	5,826.91	6,061.54	3,036.67	2,753.42	2,220.89	10,876.26	9,168.44
d.	Finance Cost	127.54	127.15	207.43	488.37	867.18	284.94	278.28	385.24	1,176.36	1,562.99
e.	Depreciation and amortisation expenses	504.30	525.05	541.29	2,098.97	2,247.92	732.27	944.97	970.00	3,574.15	3,901.11
f.	Other expenses	2,513.82	2,417.36	2,973.42	9,299.68	9,637.27	4,237.81	3,834.46	4,062.99	15,224.23	13,284.09
	Total Expenses	30,890.01	40,617.10	55,471.91	1,68,565.38	1,95,878.78	36,476.74	45,473.72	59,134.14	1,88,046.38	2,09,478.84
3.	Profit before Tax & Exceptional Items (1-2)	1,080.85	1,153.27	1,921.17	3,004.21	3,274.79	1,096.74	1,298.13	2,700.80	4,066.83	3,317.70
4.	Exceptional Items	-	-	-	-	-	-	-	-	-	-
5.	Profit before Tax (3-4)	1,080.85	1,153.27	1,921.17	3,004.21	3,274.79	1,096.74	1,298.13	2,700.80	4,066.83	3,317.70
6.	Tax Expense										
	-Current Tax	240.84	375.48	677.77	915.21	930.18	229.22	416.58	753.25	1,289.79	1,005.66
	-Deferred Tax	5.29	45.84	(4.43)	8.46	241.99	(177.50)	141.63	(3.37)	(184.16)	267.98
		246.13	421.32	673.34	923.67	1,172.17	51.71	558.21	749.88	1,105.63	1,273.64
7.	Profit/(Loss) for the period from continuing operations (5-6)	834.72	731.95	1,247.83	2,080.54	2,102.62	1,045.02	739.92	1,950.92	2,961.20	2,044.06
8.	Other Comprehensive incomes / (expenses)										
a.	- Items that will not be reclassified to profit or loss :	(43.04)	22.90	127.18	25.66	91.60	(105.04)	43.36	174.10	26.11	169.19
	- Income tax liability to items that will not be reclassified to profit or loss:	15.04	(8.00)	(44.44)	(8.97)	(32.01)	32.29	(13.69)	(58.05)	(9.09)	(53.60)
9.	Total comprehensive incomes (7+8)	806.72	746.85	1,330.57	2,097.23	2,162.21	972.27	769.59	2,066.97	2,978.22	2,159.65
	Profit for the year attributable to:										
	- Owners of the Company	834.72	731.95	1,247.83	2,080.54	2,102.62	977.72	737.37	1,725.94	2,679.39	2,062.80
	- Non-controlling interests	-	-	-	-	-	67.30	2.55	224.98	281.81	(18.74)
	Other comprehensive income for the year										
	- Owners of the Company	(28.00)	14.90	82.74	16.69	59.59	(58.43)	24.94	105.39	16.91	97.68
	- Non-controlling interests	-	-	-	-	-	(14.32)	4.73	10.66	0.11	17.91
	Total comprehensive income for the year										
	- Owners of the Company	806.72	746.85	1,330.57	2,097.23	2,162.21	919.29	762.31	1,831.33	2,696.30	2,160.48
	- Non-controlling interests	-	-	-	-	-	52.98	7.28	235.64	281.92	(0.83)
10.	Paid-up equity share capital of face value of the share (Rs.2/-)	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
11.	Reserves (excluding revaluation reserves)	-	-	-	31,633.10	29,535.87	-	-	-	31,749.41	29,053.11
12.	Earning Per Equity Share										
a.	Basic	0.83	0.73	1.25	2.08	2.10	1.05	0.74	1.95	2.96	2.04
	Diluted	0.83	0.73	1.25	2.08	2.10	1.05	0.74	1.95	2.96	2.04



STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022				(Amount ₹ in Lakhs)	
Sr. No.	Particulars	Standalone		Consolidated	
		31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
		Audited	Audited	Audited	Audited
A	ASSETS				
	(1) Non-Current Assets				
	(a) Property, Plant and Equipment	18,760.08	19,827.16	24,024.41	25,434.02
	(b) Capital work-in-progress	52.01	115.59	421.34	115.59
	(c) Investment Property	2,542.85	2,632.07	-	-
	(d) Goodwill on consolidation			46.05	46.05
	(e) Other Intangible Assets	116.38	148.10	152.86	215.05
	(f) Right of Use Assets	1,107.56	2,516.28	2,069.31	4,592.95
	(g) Financial Assets				
	(i) Investments	3,001.93	3,001.93	-	-
	(ii) Deposits	218.61	220.61	1,559.03	901.94
	(h) Deferred Tax Assets (Net)	268.50	659.26	347.81	659.26
	(i) Other non-current assets	55.73	36.93	1,214.68	1,223.85
	Total non-current assets	26,123.65	29,157.93	29,835.49	33,188.71
	(2) Current Assets				
	(a) Inventories	4,111.23	5,599.67	11,163.97	8,305.91
	(b) Financial Assets				
	(i) Investments	11,762.35	2,632.63	11,765.02	2,635.21
	(ii) Trade receivables	32,941.92	33,917.37	38,715.35	38,341.29
	(iii) Cash and cash equivalents	236.22	1,519.61	252.86	1,522.37
	(iv) Other Bank Balances	83.69	96.00	440.39	281.45
	(v) Deposits	39.00	39.00	332.87	134.07
	(vi) Other Financial assets	25.55	24.96	64.20	42.48
	(c) Current Tax Assets (net)	285.39	280.89	600.73	431.33
	(d) Other current assets	284.98	268.25	1,581.50	718.37
	(e) Non-Current Assets held for Sale	1,353.82	689.64	1,353.82	689.64
	Total current assets	51,124.15	45,068.02	66,270.71	53,102.12
	TOTAL ASSETS	77,247.80	74,225.95	96,106.20	86,290.83
	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share Capital	2,000.00	2,000.00	2,000.00	2,000.00
	(b) Other Equity	31,633.10	29,535.87	31,749.41	29,053.11
	(c) Non Controlling Interest			1,445.73	1,163.82
	Total equity	33,633.10	31,535.87	35,195.14	32,216.93
	Liabilities				
	(1) Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	3,095.94	5,355.21	5,294.54	7,921.71
	(ii) Lease Liabilities	841.12	921.47	1,532.48	2,409.18
	(iii) Other Financial liabilities	83.33	83.33	1,775.80	790.00
	(b) Provisions	507.83	527.13	1,044.75	865.51
	(c) Deferred Tax Liability				113.19
	Total non-current liabilities	4,528.22	6,887.14	9,647.57	12,099.59
	(2) Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	1,667.20	1,515.10	3,980.41	3,225.19
	(ii) Lease Liabilities	85.12	105.90	779.56	1,108.94
	(iii) Trade payables				
	(A) Total Outstanding dues to micro enterprises	2,424.07	3,228.20	2,943.25	3,469.58
	(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises	15,730.97	20,447.75	22,240.50	22,723.71
	(iii) Other Financial liabilities	1,254.38	1,519.65	2,124.54	2,083.74
	(b) Other current liabilities	4,877.46	2,894.46	5,768.17	3,181.74
	(c) Current Tax Liabilities (Net)	43.71	111.36	419.34	186.85
	(d) Provisions	13,003.57	5,980.52	13,007.72	5,994.56
	Total current liabilities	39,086.48	35,802.94	51,263.49	41,974.31
	TOTAL EQUITY AND LIABILITIES	77,247.80	74,225.95	96,106.20	86,290.83



MUNJAL AUTO INDUSTRIES LIMITED

Regd. Office.: 187, GIDC Industrial Estate, Waghodia - 391 760, Dist: Vadodara

CIN No. L34100GJ1985PLC007958, www.munjalauto.com, E Mail : cs@munjalauto.com, Tel. No. (02668)262421-22

Consolidated Segment Revenue, Results, Assets and Liabilities						(Amount ₹ in Lakhs)
Sr. No.	Particulars	Quarter ended 31st Mar, 2022	Quarter ended 31st Dec, 2021	Quarter ended 31st Mar, 2021	Year ended 31st March, 2022	Year ended 31st March, 2021
		Audited	Unaudited	Audited	Audited	Audited
I	Segment Revenue					
	(i) Auto Components	31,715.05	41,499.02	57,256.24	1,70,655.10	1,98,196.13
	(ii) Composite Products and Moulds	5,715.02	5,097.65	4,531.07	20,912.63	14,067.79
	Other Unallocated					
	Less: Inter Segment Revenue	-	-	-	-	-
	Revenue from Operations	37,430.07	46,596.67	61,787.31	1,91,567.73	2,12,263.92
II	Segment Results Profits (+)/Losses (-) before tax and interest from each segment					
	(i) Auto Components	1,208.39	1,280.41	2,128.60	3,492.59	4,141.97
	(ii) Composite Products and Moulds	173.29	296.00	957.44	1,750.60	738.72
	Total	1,381.68	1,576.41	3,086.04	5,243.19	4,880.69
	Less:					
	i. Finance Cost	284.94	278.28	385.24	1,176.36	1,562.99
	ii. Other unallocable expenditure net of unallocable income	-	-	-	-	-
	Profit before tax	1,096.74	1,298.13	2,700.80	4,066.83	3,317.70
III	Segment Assets					
	(i) Auto Components	77,247.81	59,946.00	74,225.95	77,247.81	74,225.95
	(ii) Composite Products and Moulds	24,607.65	19,965.06	17,779.03	24,607.65	17,779.03
	Total	1,01,855.46	79,911.06	92,004.98	1,01,855.46	92,004.98
IV	Segment Liabilities					
	(i) Auto Components	77,247.81	59,946.00	74,225.95	77,247.81	74,225.95
	(ii) Composite Products and Moulds	24,607.65	19,965.06	17,779.03	24,607.65	17,779.03
	Total	1,01,855.46	79,911.06	92,004.98	1,01,855.46	92,004.98



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MUNJAL AUTO INDUSTRIES LIMITED
Statement of Cash Flows for the year ended 31st March, 2022

(Amount ₹ in Lakhs)

Particulars	Standalone		Consolidated	
	31-03-22	31-03-21	31-03-22	31-03-21
	Audited	Audited	Audited	Audited
[A] CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	3,004.21	3,274.78	4,066.82	3,317.70
Adjustments for:				
Depreciation and amortisation expense	2,098.97	2,247.92	3,574.15	4,076.29
Finance Cost	397.27	767.46	915.99	1,290.01
Loss / (Profit) on Property, Plant and Equipment sold/discarded (net)	(38.14)	52.59	(38.14)	55.93
Unwinding of discount	5.40	5.31	25.16	21.01
Interest on Lease Liabilities	85.71	94.41	253.89	605.60
Interest Income	(5.45)	(15.52)	(33.58)	(23.06)
Dividend received	-	(3.86)	-	(3.86)
Net Profit on sale of Current Investments	(195.55)	(82.50)	(195.55)	(85.41)
Net gain on investments carried at fair value through Profit or Loss	(87.72)	(3.94)	(87.80)	(3.94)
Provision for Capital Advances	-	29.00	-	29.00
Sundry balances written back (net)	1.78	(10.38)	1.78	(10.38)
Unrealised foreign exchange (gain)/loss (Net)	(1.29)	2.79	(1.29)	2.79
Re-measurement of Defined benefit plans	25.66	91.60	26.11	169.19
Modification (Gain) / Loss on Lease Assets / Liabilities	(2.83)	-	(2.83)	-
Operating Profit before changes in working capital	5,288.02	6,449.66	8,504.71	9,440.87
Adjustment for (Increase)/Decrease in Operating Assets				
Inventories	1,488.44	831.12	(2,858.07)	970.48
Trade Receivables	975.66	(8,471.18)	(368.94)	(11,504.80)
Other Financial Assets	1.41	(32.44)	(859.74)	(61.34)
Other Assets	(16.73)	521.09	(1,005.58)	645.35
Adjustment for Increase/(Decrease) in Operating Liabilities				
Trade Payables	(5,521.59)	(2,349.97)	(1,015.14)	(1,998.60)
Provisions	6,998.35	5,290.20	8,611.27	6,609.90
Other Liabilities	1,953.62	1,754.72	3,385.46	2,469.55
Cash flow from operations after changes in working capital	11,167.18	3,993.20	14,393.97	6,571.41
Net Direct Taxes (Paid)/Refunded	(628.30)	(498.72)	(698.15)	(714.13)
Net Cash Flow from/(used in) Operating Activities	10,538.88	3,494.48	13,695.82	5,857.28
[B] CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment including Capital Advances & CWIP	(869.00)	(676.70)	(1,723.32)	(1,496.24)
Proceeds from Sale of Property, Plant and Equipment	782.37	648.69	782.37	648.69
Investment in Subsidiary	-	-	-	-
Purchase of Investments	(1,62,912.80)	(1,09,102.91)	(1,62,912.80)	(1,09,102.91)
Sale of Investments	1,54,066.35	1,08,444.74	1,54,066.35	1,08,626.83
Interest Income	5.45	57.19	19.85	60.66
Dividend received	-	3.86	-	3.86
Bank Balances not considered as Cash and Cash Equivalents	12.32	12.64	(158.93)	(142.31)
Net Cash Flow from/(used in) Investing Activities	(8,915.31)	(612.49)	(9,926.48)	(1,401.42)
[C] CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Borrowings	-	-	-	300.00
Repayment of Borrowings	(2,107.17)	(1,150.11)	(2,489.59)	(1,417.38)
Payment of dividend	-	-	-	-
Payment of dividend distribution tax	-	-	-	-
Payment of Lease Liabilities	(191.66)	(177.29)	(1,566.05)	(1,368.92)
Net Increase/(Decrease) in Working Capital Borrowings	-	(1,000.00)	636.64	(381.06)
Finance cost	(608.12)	(590.54)	(1,615.68)	(1,624.29)
Net Cash Flow from/(used in) Financing Activities	(2,906.95)	(2,917.94)	(5,034.68)	(4,491.65)
Net Increase/ (Decrease) in Cash and Cash Equivalents	(1,283.38)	(35.96)	(1,265.34)	(35.80)
Cash & Cash Equivalents at beginning of year (see Note 1)	1,519.60	1,555.56	1,522.36	1,558.17
Cash and Cash Equivalents at end of year (see Note 1)	236.22	1,519.60	257.02	1,522.37

Notes:

1 Cash and Cash equivalents comprise of:				
Cash on Hands	7.96	9.00	8.85	9.29
Balance with Banks				
In Current Accounts	204.79	1,510.39	224.70	1,512.87
In Cash Credit Accounts	23.47	0.21	23.47	0.21
In Fixed Deposits	-	-	-	-
Cash and Cash equivalents as restated	236.22	1,519.60	257.02	1,522.37



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Notes :-

- 1 The above Audited Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 27, 2022.
- 2 The financial results for the quarter ended on March 31, 2022, have been audited by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The Board of Directors have considered and recommended a dividend @ 50% i.e. Rs.1 per equity share on face value of Rs.2 per equity share for the financial year 2021-22 subject to approval of members of the Company.
- 4 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". Segment Reporting is in attached annexure.
- 5 The situation of COVID-19 pandemic is continuously evolving. The impact assessed may be different from the estimated made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to impact of this pandemic on financial and operational performance of the company and take necessary measure to address the situation.
- 6 The figures of the last quarter are the balancing figures between the audited figures in respect of full year and the unaudited published figures upto the third quarter ended December 31, 2021 which were subjected to review.
- 7 Figures for the previous periods have been regrouped, wherever necessary, to conform to the figures of the current period's classification in order to comply with the requirements of amended Schedule III to the Companies Act, 2013 effective from April 1, 2021.



Date : 27-May-22
Place : Vadodara



By order of the Board of Directors
For MUNJAL AUTO INDUSTRIES LIMITED

A handwritten signature in blue ink, appearing to read "Sudhir Kumar Munjal".

SUDHIR KUMAR MUNJAL
CHAIRMAN & MANAGING DIRECTOR
DIN : 00084080



MUNJAL AUTO

INDUSTRIES LIMITED

Waghodia Plant

REF/SECY/OUTCOME-Q4/2021-22

May 27, 2022

To, The Secretary, BSE Ltd. 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code - 520059	To, Asst. Vice President, National Stock Exchange of India Ltd., Exchange Plaza, Plot C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 Scrip Code - MUNJALAU
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SUB: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Declaration in respect of Audit Reports with unmodified opinion for the financial year ended March 31, 2022

Dear Sir/Madam,

Pursuant to SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016; we hereby declare that the Statutory Auditors of the Company, M/s. K. C. Mehta & Co., Chartered Accountants have issued an Audit Report with unmodified opinion on audited financial results of the Company (standalone & consolidated) for the quarter and year ended March 31, 2022.

This is for your information and further dissemination.

Kindly take the above Declaration on your record.

Thanking you,

Yours faithfully,
For MUNJAL AUTO INDUSTRIES LTD.



BRHAM PRAKASH
Chief Financial Officer