



**MUNJAL AUTO**

INDUSTRIES LIMITED

Waghodia Plant

REF/SECY/BSE/2019

February 09, 2019

To,  
The Secretary,  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**SUB: UNAUDITED FINANCIAL RESULTS FOR THE 3<sup>RD</sup> QUARTER ENDED DECEMBER 31, 2018**

**STOCK CODE: 520059**

Dear Sir/Madam,

We would like to inform you pursuant to Regulation 30 read with Schedule III and Regulation 33 as well as other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Board of Directors of the Company at its 175<sup>th</sup> meeting held on 09<sup>th</sup> February, 2019 *inter alia*, has approved Unaudited Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 2018. A copy of result along with Limited Review Report of Auditors is enclosed for your reference.

We enclose herewith the Revised Code of Practises and Procedures for Fair Disclosure of Unpublished Price Sensitive Information incorporating therein a policy for determination of "legitimate purposes" pursuant to amended Regulation 3 read with regulation 8 (1), SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018, as approved by the Board of Directors in its meeting held today.

The meeting of Board of Directors commenced at 12:15 p.m. and concluded at 03:15 p.m.

Kindly take the above information on your record and acknowledge.

Thanking you,

Yours faithfully,

**For MUNJAL AUTO INDUSTRIES LTD.**

**RAKESH JOHARI**  
**COMPANY SECRETARY**

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Corporate Office :- 301, 3rd Floor, Galleria Tower, DLF Ph - IV Gurgaon - 122 002, Tel: 91 - 124 - 4057891 - 92, Fax: 91 - 0124 - 4369506  
Waghodia Plant/Regd. Office :- 187, GIDC, Industrial Estate, Waghodia - 391 760, Distt. Vadodara (Gujarat), Tel: 91 - 2668 - 26421 - 26, Fax: 91 2668 - 262427  
Bawal Plant :- Plot no. 37, Sector 5, Ph - II, G.C. Bawal-123 501, Distt. Rewari (HR), Tel: 91 - 1284 - 264435 - 36, Fax: 91 - 01284 - 264434  
Haridwar Plant :- Plot no - 11, Industrial Park II, Vill, Salempur Mehdood, Distt. Haridwar - 249 402 (Uttarakhand), Tel: 91 - 01334 - 235530, 32, Fax: 91 - 01334 - 235533  
For more information please mail [mail@munjialauto.com](mailto:mail@munjialauto.com) or visit us [www.munjialauto.com](http://www.munjialauto.com)

CIN. L34100GJ1985PLC007958

## INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM FINANCIALS RESULTS

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

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Munjal Auto Industries Limited** ("the Company") for the Quarter and Nine months ended on December 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Vishal P. Doshi  
Partner  
Membership No. 101533  
Place: Vadodara  
Date: February 9, 2019





# MUNJAL AUTO INDUSTRIES LIMITED

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

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

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2018

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. In Lacs)
		31/Dec/18	30/Sep/18	31/Dec/17	31/Dec/18	31/Dec/17	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31/Mar/18 Audited
1.	<b>Income</b>						
a.	Revenue from Operations (Gross)	26,215.57	32,501.65	23,449.83	87,744.93	78,842.16	1,05,647.14
b.	Other Income	120.22	11.70	214.88	193.33	448.83	439.93
	<b>Total Income</b>	<b>26,335.79</b>	<b>32,513.35</b>	<b>23,664.71</b>	<b>87,938.26</b>	<b>79,290.99</b>	<b>1,06,087.07</b>
2.	<b>Expenses</b>						
a.	Cost of Material consumed	19,870.76	25,966.72	18,233.12	68,805.45	59,225.77	79,651.10
b.	Purchase of Stock-in-Trade	753.00	305.35	-	1,091.85	-	-
c.	Change in Inventory of Finished goods, Work in Progress and Stock in Trade	(280.44)	(481.95)	(333.35)	(1,264.87)	(278.52)	(252.05)
d.	Excise Duty on sales	-	-	-	-	2,335.46	2,340.29
e.	Employee benefits expenses	1,719.12	1,817.30	1,522.60	5,238.94	4,663.99	6,141.66
f.	Finance Cost	100.51	84.40	89.82	252.71	329.24	432.73
g.	Depreciation and amortisation expenses	471.34	473.47	458.45	1,412.06	1,359.63	1,818.70
h.	Other expenses	2,703.28	3,408.30	2,383.89	9,232.87	7,587.20	10,513.61
	<b>Total Expenses</b>	<b>25,337.57</b>	<b>31,673.59</b>	<b>22,354.62</b>	<b>84,769.01</b>	<b>75,222.77</b>	<b>1,00,646.04</b>
3.	<b>Profit before exceptional and extraordinary items and tax (1-2)</b>	<b>998.22</b>	<b>939.76</b>	<b>1,310.09</b>	<b>3,169.25</b>	<b>4,068.22</b>	<b>5,441.03</b>
4.	Exceptional Items	-	-	-	-	-	-
5.	<b>Profit before extraordinary items and tax (3-4)</b>	<b>998.22</b>	<b>939.76</b>	<b>1,310.09</b>	<b>3,169.25</b>	<b>4,068.22</b>	<b>5,441.03</b>
6.	Extraordinary Items	-	-	-	-	-	-
7.	<b>Profit before Tax (5-6)</b>	<b>998.22</b>	<b>939.76</b>	<b>1,310.09</b>	<b>3,169.25</b>	<b>4,068.22</b>	<b>5,441.03</b>
8.	<b>Tax Expense</b>						
	-Current Tax	250.73	261.74	165.81	881.05	993.38	1,123.18
	-Deferred Tax	(76.43)	12.11	74.58	(36.47)	(24.32)	158.82
		174.30	273.85	240.39	844.58	969.06	1,282.00
9.	<b>Profit/(Loss) for the period from continuing operations (7-8)</b>	<b>823.92</b>	<b>665.91</b>	<b>1,069.70</b>	<b>2,324.67</b>	<b>3,099.16</b>	<b>4,159.03</b>
10.	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-	-
11.	Tax Expense of discontinuing operations	-	-	-	-	-	-
12.	Profit/(Loss) for the period from discontinuing operations (10-11)	-	-	-	-	-	-
13.	<b>Other Comprehensive incomes / (expenses)</b>						
a.	- Items that will not be reclassified to profit or loss :	8.75	8.75	1.79	26.24	5.38	34.99
	- Income tax liability to items that will not be reclassified to profit or loss:	(3.06)	(3.06)	(0.62)	(9.17)	(1.86)	(12.23)
b.	- Items that will be reclassified to profit or loss :	-	-	-	-	-	-
	- Income tax liability to items will be reclassified to profit or loss :	-	-	-	-	-	-
14.	<b>Total comprehensive incomes (9+12+13)</b>	<b>829.61</b>	<b>671.60</b>	<b>1,070.87</b>	<b>2,341.74</b>	<b>3,102.68</b>	<b>4,181.79</b>
15.	<b>Paid-up equity share capital of face value of the share (Rs.2/-)</b>	<b>2,000.00</b>	<b>2,000.00</b>	<b>2,000.00</b>	<b>2,000.00</b>	<b>2,000.00</b>	<b>2,000.00</b>
16.	<b>Earning Per Equity Share</b>						
a.	Basic	0.82	0.67	1.07	2.32	3.10	4.16
b.	Diluted	0.82	0.67	1.07	2.32	3.10	4.16



*S. Prasad*

Notes :-

- 1 The above Unaudited Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 09, 2019.
- 2 The financial results for the quarter and nine months ended on December 31, 2018 have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The figures of revenue from operations for the nine months ended December 31, 2018 are not comparable with the corresponding previous period after applicability of Goods and Services Tax- ('GST') w.e.f July 01, 2017.
- 4 The operations of the Company are limited to one segment, namely "Manufacturing of Auto Components".
- 5 Figures of the previous period have been re-grouped, restated and re-arranged wherever necessary, to conform to current quarter's classification.

Date : February 09, 2019  
Place : Gurugram



By order of the Board  
For MUNJAL AUTO INDUSTRIES LIMITED



*Sudhir Kumar Munjal*

SUDHIR KUMAR MUNJAL  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00084080



**MUNJIAL AUTO**  
INDUSTRIES LIMITED  
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**CODE OF CONDUCT AND FAIR DISCLOSURE OF  
UNPUBLISHED PRICE SENSITIVE INFORMATION**

**Background**

The Chairman apprised the Board that Pursuant to 8(1) of the Chapter IV of the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 read with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred as "SEBI PIT Regulations") the Board of Directors of Munjal Auto Industries Limited ("the Company") has formulated and amended the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure") to include policy for determination of "Legitimate Purposes", notified on 31<sup>st</sup> December, 2018, and applicable w.e.f 1<sup>st</sup> April, 2019.

**Objective**

The Company strives to ensure high professional and ethical standards in all the business activities in the best interest of the Company. This Code intends to formulate a standard framework for fair disclosure of unpublished price sensitive information (UPSI), preserve the confidentiality of UPSI and to prevent trading based on UPSI.

**Terms and Definitions**

Words and expressions used but not defined in this Fair Disclosure Code shall have the same meaning assigned to them in the SEBI PIT Regulations or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 2018 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be including amendments(s)/ modification(s) thereto.

**Principles of Fair Disclosure**

The Company in compliance of SEBI PIT Regulations shall follow the practices and procedures laid down herein below to make fair disclosure of events and occurrence that could impact price discovery of its equity shares on the floor of Stock Exchanges:

1. The Company shall ensure to make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being, to make such information generally available.
2. The Company shall ensure to make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.



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3. The Company Secretary / Compliance Officer of the Company shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company will ensure that, information if any, shared with analysts and research personnel, if any, is not unpublished price sensitive information.
7. The Company shall develop and follow best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. The Company shall handle all unpublished price sensitive information on a need-to-know basis in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

**Policy for determination of "Legitimate Purposes"**

**In line with clause 2A of Regulations 3 of SEBI PIT Regulations and any modification(s)/ amendment(s) thereto, Policy for determination of legitimate purposes is as under:**

9. "Legitimate purpose" shall mean Sharing of unpublished price sensitive information in the course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations.
10. Any person in receipt of unpublished price sensitive information pursuant to a legitimate purpose shall be considered an "insider" for purposes of the SEBI PIT Regulations and due notice shall be given to such person to maintain confidentiality of such unpublished price sensitive information in compliance with the said Regulations. Such person is also required to ensure the confidentiality of unpublished price sensitive information shared with him /her, in compliance with the SEBI PIT Regulations.



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11. Unpublished Price Sensitive Information, such as Financial Results, declaration of Dividends, proposal of Corporate Restructuring, diversification, expansion acquisition in the stake of other entities, etc. shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.
12. A structured digital database shall be maintained containing the names of such persons or entities, as the case may be, with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to secure such database. Documents containing confidential information shall be kept secured. Computer files must have adequate security login and password, etc.

#### **Amendment**

The Board of Directors is authorised to amend or modify this Fair Disclosure Code in whole or in part as and when deemed necessary, to stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information.

#### **Scope and Limitation**

In case there are any regulatory changes requiring modifications to this policy, the same shall be reviewed and amended with the approval of the Board of Directors. However, the amendment in the regulatory requirements shall be binding on the Company and prevail over this Policy even if not incorporated in this Policy.

#### **Disclosure of the Code on Public Domain**

This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed and also published on the official website of the Company.

(Note: Policy for determination of "Legitimate Purposes" covered under Clauses 9 to12 of this Code, formulated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 shall come into effect from April 01, 2019.)

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

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