



MUNJAL AUTO
INDUSTRIES LIMITED
Corporate Office

REF/SECY/BSE/2018

November 05, 2018

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

**SUB: UNAUDITED FINANCIAL RESULTS FOR THE 2ND QUARTER AND HALF YEAR ENDED
SEPTEMBER 30, 2018**

STOCK CODE: 520059

Dear Sir/Madam,

We would like to inform you that 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 174th meeting held on 05th November, 2018 inter alia has approved Unaudited Financial Result of the Company for the quarter and half year ended 30th September, 2018. A copy of result along with Limited Review Report of Auditors is enclosed for your reference.

The meeting of Board of Directors commenced at 12:30 p.m. and concluded at 3.40 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

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

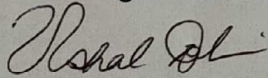
To,
The Board of Directors
Munjal Auto Industries Limited

We have reviewed the accompanying Statement of standalone Unaudited Financial Results of **Munjal Auto Industries Limited** ("the Company") for the Quarter and Half Year ended September 30, 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 applicable Indian Accounting Standard prescribed under section 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: 5th November, 2018



MUNJAL AUTO INDUSTRIES LIMITED

Regd. Office: 107, GIDC Industrial Estate, Waghodia - 391 760, Dist. Vadodra

CIN No. L34100GJ1985PLC007058, www.munjalauto.com, E Mail: ca@munjalauto.com, Tel. No. (02968)262421-22

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-18 Unaudited	30-Jun-18 Unaudited	30-Sep-17 Unaudited	30-Sep-18 Unaudited	30-Sep-17 Unaudited	31-Mar-18 Audited
1.	Income						
a.	Revenue from Operations (Gross)	32,501.65	29,027.70	27,332.77	61,529.35	55,392.33	105,647.14
b.	Other Income	11.70	61.41	116.20	73.11	233.94	439.93
	Total Income	32,513.35	29,089.11	27,448.97	61,602.46	55,626.27	106,087.07
2.	Expenses						
a.	Cost of Material consumed	25,966.72	22,967.96	21,166.99	48,934.68	40,992.65	79,651.10
b.	Purchase of Stock-in-Trade	305.35	33.49	-	338.84	-	-
c.	Change in Inventory of Finished goods, Work in Progress and Stock in Trade	(481.95)	(502.47)	(11.13)	(984.42)	54.83	(252.05)
d.	Excise Duty on sales	-	-	-	-	2,323.21	2,340.29
e.	Employee benefits expenses	1,817.30	1,702.52	1,599.00	3,519.82	3,141.30	6,141.66
f.	Finance Cost	84.40	67.80	129.71	152.20	239.41	432.73
g.	Depreciation and amortisation expenses	473.47	467.24	452.45	940.71	901.18	1,818.70
h.	Other expenses	3,406.30	3,121.30	2,659.27	6,529.60	5,215.56	10,513.61
	Total Expenses	31,573.59	27,857.84	25,996.29	59,431.43	52,868.14	100,646.04
3.	Profit before exceptional and extraordinary items and tax (1-2)	939.76	1,231.27	1,452.68	2,171.03	2,758.13	5,441.03
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit before extraordinary items and tax (3-4)	939.76	1,231.27	1,452.68	2,171.03	2,758.13	5,441.03
6.	Extraordinary Items	-	-	-	-	-	-
7.	Profit before Tax (5-6)	939.76	1,231.27	1,452.68	2,171.03	2,758.13	5,441.03
8.	Tax Expense						
	-Current Tax	261.74	368.58	463.15	630.32	827.58	1,123.18
	-Deferred Tax	12.11	27.85	(3.51)	39.96	(98.89)	158.82
		273.85	396.43	459.64	670.28	728.69	1,282.00
9.	Profit/(Loss) for the period from continuing operations (7-8)	665.91	834.84	993.04	1,500.75	2,029.44	4,159.03
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.	Other Comprehensive incomes / (expenses)						
a.	- Items that will not be reclassified to profit or loss :	8.75	8.75	1.79	17.49	3.59	34.99
	- Income tax liability to items that will not be reclassified to profit or loss:	(3.06)	(3.06)	(0.62)	(6.11)	(1.24)	(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.	Total comprehensive incomes (9+12+13)	671.60	840.53	994.21	1,512.13	2,031.79	4,181.79
15.	Paid-up equity share capital of face value of the share (Rs.2/-)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
16.	Earning Per Equity Share						
a.	Basic	0.67	0.84	0.99	1.50	2.03	4.16
b.	Diluted	0.67	0.84	0.99	1.50	2.03	4.16



STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2018

(Rs. in Lacs)

Sr. No.	Particulars	30/Sep/18	31/Mar/18
		Unaudited	Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	17,045.97	17,265.99
	(b) Capital work-in-progress	1,011.46	58.51
	(c) Intangible Assets	211.39	243.02
	(d) Financial Assets		
	(i) Deposits	155.74	156.50
	(ii) Investments	2,074.64	-
	(e) Deferred Tax Assets (Net)	1,228.26	1,274.33
	(f) Other non-current assets	2,943.17	2,044.18
	Total non-current assets	24,670.63	21,044.53
2	Current Assets		
	(a) Inventories	4,097.65	2,727.12
	(b) Financial Assets		
	(i) Investments	1,899.29	6,266.17
	(ii) Trade receivables	21,501.42	15,819.88
	(iii) Cash and cash equivalents	55.37	1,467.52
	(iv) Other Bank Balances	145.80	104.93
	(v) Loans	63.91	78.29
	(vi) Other Financial assets	-	7.26
	(c) Current Tax Assets (net)	54.66	71.46
	(d) Other current assets	1,234.01	580.65
	Total current assets	29,052.11	27,123.28
	TOTAL ASSETS	53,722.74	48,167.81
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	2,000.00	2,000.00
	(b) Other Equity	26,330.42	26,264.95
	Total equity	28,330.42	28,264.95
	Liabilities		
	(1) Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,139.00	1,609.24
	(ii) Provisions	594.74	490.03
	Total non-current liabilities	1,733.74	2,099.27
	(2) Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	185.02	8.69
	(ii) Trade payables	150.62	165.29
	Total outstanding dues of micro enterprises & small enterprises	17,391.41	13,385.41
	Total outstanding dues of creditors other than micro enterprises & small enterprises	2,744.16	2,371.40
	(iii) Other Financial liabilities	2,450.10	1,236.58
	(b) Other current liabilities	105.52	-
	(c) Current Tax Liabilities (net)	631.75	636.22
	(d) Provisions	23,559.58	17,803.59
	Total current liabilities	53,722.74	48,167.81
	TOTAL EQUITY AND LIABILITIES		



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 November 05, 2018.
- 2 The financial results for the quarter ended September 30, 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 half year ended September 30, 2018 are not comparable with the corresponding previous period after applicability of Goods and Services Tax- ('GST') w.e.f July 01, 2017.
- 4 On May 28, 2018, the Board of Directors had recommended a final dividend @60% i.e. Rs.1.20 per equity share (face value of Rs. 2 per equity share) for the financial year ended March 31, 2018, which has been approved by the shareholders in the Annual General Meeting held on August 25, 2018 . Accordingly, Rs.1,446.66 Lacs (including dividend distribution tax of Rs. 246.66 lacs) was appropriated as distribution to Equity Shareholders during the quarter ended September 30, 2018.
- 5 With effect from April 1, 2018, the company adopted IND AS 115 ("Revenue from Contracts with Customers") using the cumulative effect method and accordingly these financial results are prepared in accordance with recognition and measurement principles laid down in IND AS-115. There were no adjustments required to the retained earning as at April 01, 2018. Also, the application of IND AS-115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.
- 6 The Company has opted to publish Consolidated financial results on an annual basis pursuant to the requirement of Regulation 33 (3)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 7 The operations of the Company are limited to one segment, namely "Manufacturing of Auto Components".
- 8 Figures of the previous period have been re-grouped, restated and re-arranged wherever necessary, to conform to current quarter's classification.

Date : November 05, 2018
Place : Gurugram



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

SUDHIR KUMAR MUNJAL
CHAIRMAN & MANAGING DIRECTOR
DIN : 00084080

