



# MUNJAL AUTO INDUSTRIES LIMITED

Waghodia Plant

REF/SECY/BSE/2018

August 04, 2018

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

**SUB: UNAUDITED FINANCIAL RESULTS FOR THE 1<sup>ST</sup> QUARTER ENDED JUNE 30, 2018**

**STOCK CODE: 520059**

Dear Sir,

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 173<sup>rd</sup> meeting held on 04<sup>th</sup> August, 2018 inter alia –

- i. has approved Unaudited Financial Result of the Company for the quarter ended June 30, 2018. (A copy of result enclosed) along with Limited Review Report of Auditors.
- ii. has noted reaffirmation of rating by ICRA as follows:-

Facilities	Rating
Long Term Bank facilities	[ICRA] AA- (pronounced ICRA double A minus)
Short Term Bank facilities	[ICRA] A1+ (pronounced ICRA A one plus)
Commercial Paper(CP)/ Short Term Debt (STD)	[ICRA] A1+ (pronounced ICRA A one plus)

The meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 3.45 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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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@mujnalauto.com](mailto:mail@mujnalauto.com) or visit us [www.munjauto.com](http://www.munjauto.com)

CIN. L34100GJ1985PLC007958

## LIMITED REVIEW REPORT

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 ended June 30, 2018 (hereinafter referred to as "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 which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Standard (Ind AS) specified 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



Neela R. Shah  
Partner  
Membership No. 45027  
Place: Vadodara  
Date: August 4, 2018







# MUNJAL AUTO INDUSTRIES LIMITED

Regd. Office.: 187, GIDC Industrial Estate, Waghodia - 391760, Dist: Vadodara  
CIN No. L34100GJ1985PLC007958, www.munjalauto.com, E Mail : cs@munjalauto.com, Tel. No. (02668)262421-22  
**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
		Unaudited	Audited	Unaudited	Audited
1.	<b>Income</b>				
a.	Revenue from Operations (Gross)	29,027.70	26,804.98	28,059.56	1,05,647.14
b.	Other Income	61.41	(8.90)	117.74	439.93
	<b>Total Income</b>	<b>29,089.11</b>	<b>26,796.08</b>	<b>28,177.30</b>	<b>1,06,087.07</b>
2.	<b>Expenses</b>				
a.	Cost of Material consumed	22,967.96	20,425.32	19,825.66	79,651.10
b.	Purchase of Stock-in-Trade	33.49	-	-	-
c.	Change in Inventory of Finished goods, Work in Progress and Stock in Trade	(502.47)	26.48	65.96	(252.05)
d.	Excise Duty on sales	-	-	2,323.21	2,340.29
e.	Employee benefits expenses	1,702.52	1,477.68	1,542.30	6,141.66
f.	Finance Costs	67.80	103.49	109.70	432.73
g.	Depreciation and amortisation expenses	467.24	459.06	448.73	1,818.70
h.	Other expenses	3,121.30	2,931.24	2,556.29	10,513.61
	<b>Total Expenses</b>	<b>27,857.84</b>	<b>25,423.27</b>	<b>26,871.85</b>	<b>1,00,646.04</b>
3.	<b>Profit before exceptional and extraordinary items and tax (1-2)</b>	<b>1,231.27</b>	<b>1,372.81</b>	<b>1,305.45</b>	<b>5,441.03</b>
4.	Exceptional Items	-	-	-	-
5.	<b>Profit before extraordinary items and tax (3-4)</b>	<b>1,231.27</b>	<b>1,372.81</b>	<b>1,305.45</b>	<b>5,441.03</b>
6.	Extraordinary Items	-	-	-	-
7.	<b>Profit before Tax (5-6)</b>	<b>1,231.27</b>	<b>1,372.81</b>	<b>1,305.45</b>	<b>5,441.03</b>
8.	<b>Tax Expense</b>				
	-Current Tax	368.58	129.80	364.43	1,123.18
	-Deferred Tax	27.85	183.14	(95.38)	158.82
		<b>396.43</b>	<b>312.94</b>	<b>269.05</b>	<b>1,282.00</b>
9.	<b>Profit/(Loss) for the period from continuing operations (7-8)</b>	<b>834.84</b>	<b>1,059.87</b>	<b>1,036.40</b>	<b>4,159.03</b>
10.	Profit/(Loss) for the period from discontinuing operations	-	-	-	-
11.	Tax Expense of discontinuing operations	-	-	-	-
12.	<b>Profit/(Loss) for the period from discontinuing operations (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13.	<b>Other Comprehensive incomes / (expenses)</b>				
a.	- Items that will not be reclassified to profit or loss :	8.75	29.61	1.79	34.99
	- Income tax liability to items that will not be reclassified to profit or loss:	(3.06)	(10.37)	(0.62)	(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>840.53</b>	<b>1,079.11</b>	<b>1,037.57</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>
16.	<b>Earning Per Equity Share</b>				
a)	Basic	0.83	1.06	1.04	4.16
b)	Diluted	0.83	1.06	1.04	4.16

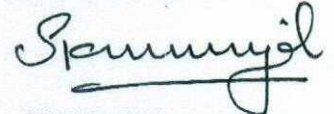




Notes :-

- 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 August 04, 2018.
- 2 The financial results for the quarter ended June 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 for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year 2017-18 and the year-to-date figures upto the third quarter ended December 31,2017.
- 4 During the quarter ended June 30, 2018, the Company has acquired shareholding in Indutch Composites Technology Private Limited. By virtue of this investment, Indutch Composites Technology Private Limited has become a subsidiary of the Company. 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.
- 5 With effect from April 01, 2018, the Company has 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 earnings 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 After applicability of Goods and Services Tax - (GST) w.e.f. July 01, 2017, sales are required to be disclosed net of GST. Accordingly, the figures of revenue from operations for the quarter ended June 30,2018 are not comparable with the corresponding previous period.
- 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.

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



SUDHIR KUMAR MUNJAL  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00084080



Place : Gurugram  
Date : August 04,2018

