



MAJESTIC AUTO LIMITED

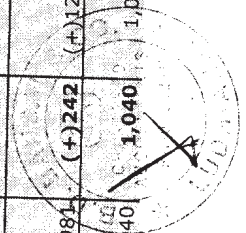
Regd. Office: C-48, Focal Point, Ludhiana-141010.

CIN:L35911PB1973PLC003264, Ph.:2670233, Fax:2672790, www.majesticauto.in, email:info@majesticauto.in

Statement of Standalone/Consolidated Unaudited Financial Results for the Quarter/half year Ended 30/09/2014

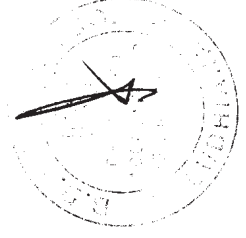
PART I

Sl. No.	Particulars	STANDALONE				STANDALONE				CONSOLIDATED					
		Quarter Ended		Half Year Ended		Quarter Ended		Half Year Ended		Quarter Ended		Half Year Ended		Year Ended	
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	30.08.2013	30.09.2014	30.09.2013	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1.	a) Net Sales/Income from operations	2,714	2,680	1,665	5,394	3,816	8,891	2,783	2,727	1,695	5,510	3,875	3,875	9,040	9,040
	b) Other Operating Income	674	516	371	1,190	785	1,571	674	516	371	1,190	785	785	1,571	1,571
	Total income from operations (net)	3,388	3,196	2,036	6,584	4,601	10,462	3,457	3,243	2,066	6,700	4,660	4,660	10,611	10,611
2.	Expenses														
	(a) Cost of materials consumed	2,315	2,288	949	4,603	2,318	6,191	2,315	2,288	949	4,603	2,318	2,318	6,191	6,191
	(b) Purchases of stock-in-trade	-	-	13	-	61	61	0	-	13	-	61	61	61	61
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-55	-240	10	-295	66	311	-55	-240	10	-295	66	66	311	311
	(d) Employee benefits expense	576	627	536	1,203	1,106	2,307	644	691	585	1,335	1,204	1,204	2,513	2,513
	(e) Depreciation and amortisation expense	695	686	414	1,381	789	1,503	727	717	446	1,444	852	852	1,628	1,628
	(f) Other expenses	753	564	629	1,317	1,182	2,679	790	611	674	1,401	1,268	1,268	2,880	2,880
	Total expenses	4,284	3,925	2,551	8,209	5,522	13,052	4,421	4,067	2,677	8,488	5,769	5,769	13,584	13,584
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-896	-729	-515	-1,625	-921	-2,590	-964	-824	-611	-1,788	-1,109	-1,109	-2,973	-2,973
4.	Other Income	1,099	3	964	1,102	966	1,026	1,099	3	964	1,102	966	966	1,026	1,026
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	203	-726	449	-523	45	-1,564	135	-821	353	-686	-143	-143	-1,947	-1,947
6.	Finance costs	254	219	465	473	939	1,481	254	219	466	473	940	940	1,483	1,483
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	-51	-945	-16	-996	-894	-3,045	-119	-1,040	-113	-1,159	-1,083	-1,083	-3,430	-3,430
8.	Exceptional items	-	2,009	205	2,009	205	7,780	0	2,009	205	2,009	205	205	7,780	7,780
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	-51	1,064	189	1,013	-689	4,735	-119	969	92	850	-878	-878	4,350	4,350
10.	Tax Expense	(361)	(279)	(340)	(640)	(574)	(1,246)	(361)	(279)	(340)	(640)	(574)	(574)	(1,246)	(1,246)
11.	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(+310)	(+1343)	(+529)	(+1653)	(-115)	(+5981)	(+242)	(+1248)	(+432)	(+1490)	(-304)	(-304)	(+5596)	(+5596)
12.	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11 + 12)	(+310)	(+1343)	(+529)	(+1653)	(-115)	(+5981)	(+242)	(+1248)	(+432)	(+1490)	(-304)	(-304)	(+5596)	(+5596)
14.	Share of profit / (loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15.	Minority interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16.	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(+310)	(+1343)	(+529)	(+1653)	(-115)	(+5981)	(+242)	(+1248)	(+432)	(+1490)	(-304)	(-304)	(+5596)	(+5596)
17.	Paid-up Equity Share Capital (Face value: Rs.10/- per share)	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040



(Rs.in Lakhs)

Sl. No.	Particulars	STANDALONE						CONSOLIDATED											
		Quarter Ended			Half Year Ended			Year Ended			Quarter ended			Half Year Ended			Year Ended		
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	30.09.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014	31.03.2014	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	
1.	Segment Revenue (Net sales / Income from each segment)																		
	a) Fine Blanking Components	460	428	499	888	926	1,842	460	428	499	888	926	1,842	460	428	499	888	926	
	b) Mufflers	57	8	332	65	1,008	1,346	57	8	332	65	1,008	1,346	57	8	332	65	1,008	
	c) Electricals	2,768	2,618	1,056	5,386	2,323	6,660	2,768	2,618	1,056	5,386	2,323	6,660	2,768	2,618	1,056	5,386	2,323	
	d) Others	103	142	149	245	344	614	172	189	179	361	403	763	361	403	179	361	403	
	Total	3,388	3,196	2,036	6,584	4,601	10,462	3,457	3,243	2,066	6,700	4,660	10,611	3,457	3,243	2,066	6,700	4,660	
	Less: Inter segment revenue	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
	Net sales / Income from operations	3,388	3,196	2,036	6,584	4,601	10,462	3,457	3,243	2,066	6,700	4,660	10,611	3,457	3,243	2,066	6,700	4,660	
2.	Segment Results (Profit (+)/Loss(-) before tax and interest from each segment)																		
	a) Fine Blanking Components	(-166)	(-) 30	(+) 12	(-) 96	(+) 22	(-) 8	(-) 66	(-) 30	(+) 12	(-) 96	(+) 22	(-) 8	(-) 66	(-) 30	(+) 12	(-) 96	(+) 22	
	b) Mufflers	(-) 344	(-) 304	(-) 310	(-) 648	(-) 577	(-) 1,261	(-) 344	(-) 304	(-) 310	(-) 648	(-) 577	(-) 1,261	(-) 344	(-) 304	(-) 310	(-) 648	(-) 577	
	c) Electricals	(-) 426	(-) 360	(-) 206	(-) 786	(-) 346	(-) 834	(-) 426	(-) 360	(-) 206	(-) 786	(-) 346	(-) 834	(-) 426	(-) 360	(-) 206	(-) 786	(-) 346	
	d) Others	(-) 63	(-) 32	(-) 11	(-) 95	(-) 19	(-) 64	(-) 131	(-) 127	(-) 107	(-) 258	(-) 207	(-) 447	(-) 131	(-) 127	(-) 107	(-) 258	(-) 207	
	Total	(-) 899	(-) 726	(-) 515	(-) 1,625	(-) 920	(-) 2,167	(-) 967	(-) 821	(-) 611	(-) 1,788	(-) 1,108	(-) 2,550	(-) 967	(-) 821	(-) 611	(-) 1,788	(-) 1,108	
	Less i. Finance Costs	254	219	465	473	939	1,481	254	219	466	473	940	1,483	254	219	466	473	940	
	ii. Other un-allocable expenditure net off un-allocable income	(1,102)	-2,009	-1,169	(3,111)	-1,170	-8,383	-1,102	-2,009	-1,169	(3,111)	-1,170	-8,383	-1,102	-2,009	-1,169	(3,111)	-1,170	
	Total Profit (+) / Loss (-) Before Tax	-51	1,064	189	1,013	(-) 689	4,735	-119	969	92	850	(-) 878	4,350	-119	969	92	850	(-) 878	
3.	Capital Employed (Segment Assets - Segment Liabilities)																		
	a) Fine Blanking Components	1,525	1,400	809	1,525	809	1,121	1,525	1,400	809	1,525	809	1,121	1,525	1,400	809	1,525	809	
	b) Mufflers	798	821	502	798	502	312	798	821	502	798	502	312	798	821	502	798	502	
	c) Electricals	5,543	6,422	1,430	5,543	1,430	6,384	5,543	6,422	1,430	5,543	1,430	6,384	5,543	6,422	1,430	5,543	1,430	
	d) Others	1,029	2,022	1,495	1,029	1,495	1,815	1,029	2,022	1,495	1,029	1,815	2,385	1,029	2,022	1,495	1,029	1,815	
	Total	8,895	10,665	4,236	8,895	4,236	9,632	8,895	11,186	4,906	9,387	4,906	10,202	8,895	11,186	4,906	9,387	4,906	



Assets and Liabilities (Rs.in Lakhs)

Particulars

	STANDALONE			CONSOLIDATED		
	Half Year ended 30.09.2014 Unaudited	Half Year ended 30.09.2013 Unaudited	Year Ended 31.03.2014 Audited	Half Year ended 30.09.2014 Unaudited	Half Year ended 30.09.2013 Unaudited	Year Ended 31.03.2014 Audited
A EQUITY AND LIABILITIES						
1. Shareholders' funds						
(a) Share capital	1,040	1,040	1,040	1,060	1,060	1,060
(b) Reserves and surplus	14,028	6,240	12,336	12,941	5,512	11,412
Sub-total - Shareholders' funds	15,068	7,280	13,376	14,001	6,572	12,472
2. Non-current liabilities						
(a) Long-term borrowings	7,998	10,454	8,361	7,998	10,454	8,361
(b) Deferred tax liabilities (net)	-	-	-	-	-	-
(c) Other Long-term liabilities	106	369	77	109	372	79
(d) Long-term provisions	325	352	355	331	357	362
Sub-total - Non-current liabilities	8,429	11,175	8,793	8,438	11,183	8,802
3. Current liabilities						
(a) Short-term borrowings	1,481	1,840	660	1,481	1,840	661
(b) Trade payables	1,430	807	1,501	1,491	872	1,559
(c) Other current liabilities	755	2,962	830	819	3,019	886
(d) Short-term provisions	12	4	312	21	12	321
Sub-total - Current liabilities	3,678	5,613	3,303	3,812	5,743	3,427
TOTAL - EQUITY AND LIABILITIES	27,175	24,068	25,472	26,251	23,498	24,701
B ASSETS						
1. Non-current assets						
(a) Fixed assets	17,562	17,346	16,693	18,127	18,035	17,319
(b) Non-current investments	1,588	1,225	1,504	9	25	10
(d) Deferred tax assets (net)	2,241	925	1,603	2,241	925	1,603
(c) Long-term loans and advances	1,455	385	1,199	1,488	426	1,233
Sub-total - Non-current assets	22,846	19,881	20,999	21,865	19,411	20,165
2. Current assets						
(a) Current investments	-	68	-	-	68	-
(b) Inventories	1,363	1,166	1,050	1,363	1,166	1,051
(c) Trade receivables	1,264	1,200	1,832	1,275	1,211	1,844
(d) Cash and cash equivalents	243	465	62	252	467	71
(e) Short-term loans and advances	1,452	1,285	1,526	1,489	1,172	1,567
(f) Other current assets	7	3	3	7	3	3
Sub-total - Current assets	4,329	4,187	4,473	4,386	4,087	4,536
TOTAL - ASSETS	27,175	24,068	25,472	26,251	23,498	24,701

Notes: 1. The above results have been reviewed by the Audit Committee and thereafter were taken on record by the Board of Directors in their meeting held on 10.11.2014.

2. The above financial results have been subjected to the Limited Review by the Statutory Auditors in terms of Clause 41 of the Listing Agreement.

3. Following operationalisation of Schedule II of Companies Act, 2013 w.e.f. 1/4/2014 revising useful life of fixed assets, capital employed has gone down by Rs 4.22 crs towards depreciating (net of deferred tax implications thereon) assets, having covered revised life span, to their residual value and profit for the quarter has been reduced by Rs 6.40 crs. on account of application of depreciation on SLM.

4. Deferred Tax & employee related dues covered under AS 15 have been provided on estimated basis.

5. Tax Expenses are net of MAT credit entitlement and include Current Tax and Deferred tax.

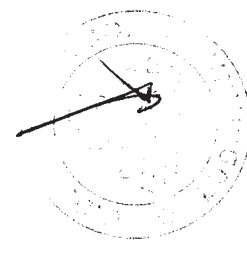
6. The consolidated results represents the results of business operations of the company and its Wholly Owned Subsidiary Company i.e. Majestic IT Services Ltd.

7. Previous year/period figures have been regrouped/rearranged wherever considered necessary.

Place: Ludhiana
Date: 10.11.2014

For and on behalf of Board


(Manish Munjal)
Managing Director



H. O. Amritsar
TF: 2402224, 2403723
FAX: 0183 – 2403722
O-O-O-O-
B. O. New Delhi
TF: 23263518, 23286977

B. D. Bansal & Co.
CHARTERED ACCOUNTANTS
SATISH KUMAR BANSAL
B. Com.; F.C.A.
SUMIT BANSAL
B.Com (Hons.); F.C.A.; DISA

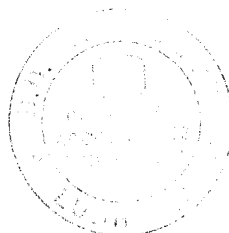
Phones: 2406301
2406302
7 G.F., Sant Ishar Singh
Nagar Flats, Pakhowal
Road, LUDHIANA.

INDEPENDENT AUDITORS' REVIEW REPORT

To
The Board of Directors
Majestic Auto Limited
Ludhiana.

1. We have reviewed the accompanying statement of Standalone and consolidated Unaudited Financial Results of **MAJESTIC AUTO LIMITED** ("the Company") for the quarter and half year ended Sep. 30, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement with the stock exchanges, except for the disclosures in part II-Select information referred to in paragraph 4 below. 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.
2. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditors 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II-Select information for the quarter and half year ended Sep. 30, 2014 of the Statement, from the detail furnished by the Management.

For and on behalf of B.D. Bansal & Co.,
Chartered Accountants
Firm Regn. No-000621N



(Anil Gupta)
Partner
M. No.89988

Date: 10.11.2014
Place: Ludhiana