

# 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)262421-26  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPT 30, 2014**

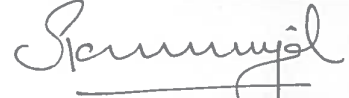
Sr. No.	Particulars	(Rs. in Lacs)					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-14 (Reviewed)	30-Jun-14 (Reviewed)	30-Sep-13 (Reviewed)	30-Sep-14 (Reviewed)	30-Sep-13 (Reviewed)	31-Mar-14 (Audited)
	(i)	(ii)	(iii)	(iv)	(v)	(vi)	
<b>PART - I</b>							
1.	a. Sales / Income from Operations	24,813.32	25,088.77	19,948.94	49,902.09	41,050.91	88,133.41
	Less : Excise Duty	2,029.78	2,051.02	1,712.15	4,080.80	3,439.95	7,125.29
	<b>Net Sales / Income From Operations</b>	<b>22,783.54</b>	<b>23,037.75</b>	<b>18,236.79</b>	<b>45,821.29</b>	<b>37,610.96</b>	<b>81,008.12</b>
	b. Other Operating Income	184.53	176.94	172.37	361.47	308.48	638.62
	<b>Total Income from Operation (net)</b>	<b>22,968.07</b>	<b>23,214.69</b>	<b>18,409.16</b>	<b>46,182.76</b>	<b>37,919.44</b>	<b>81,646.74</b>
2.	Expenses						
	a. Cost of Material consumed	17,157.28	17,699.04	13,668.84	34,856.32	28,532.77	61,854.14
	b. Change in Inventory of Finished goods, Work in Progress and Stock in Trade	(259.36)	(134.80)	154.63	(394.16)	107.54	(45.09)
	c. Employee benefits expense	1,327.45	1,141.96	918.38	2,469.41	1,808.59	3,984.59
	d. Depreciation and amortisation expense	327.88	363.89	319.16	691.77	618.56	1,244.86
	e. Other expenses	2,817.07	2,599.39	2,344.55	5,416.46	4,607.98	9,470.82
	<b>Total Expenses</b>	<b>21,370.32</b>	<b>21,669.48</b>	<b>17,405.56</b>	<b>43,039.80</b>	<b>35,675.44</b>	<b>76,509.32</b>
3.	<b>Profit from ordinary activities before other income, Finance costs &amp; exceptional items (1-2)</b>	<b>1,597.75</b>	<b>1,545.21</b>	<b>1,003.60</b>	<b>3,142.96</b>	<b>2,244.00</b>	<b>5,137.42</b>
4.	Other Income	90.47	122.80	109.15	213.27	221.67	420.39
5.	<b>Profit from ordinary activities before finance costs but before exceptional item (3+4)</b>	<b>1,688.22</b>	<b>1,668.01</b>	<b>1,112.75</b>	<b>3,356.23</b>	<b>2,465.67</b>	<b>5,557.81</b>
6.	Finance Costs	247.88	144.92	182.19	392.80	345.69	619.14
7.	<b>Profit from ordinary activities after finance costs but before exceptional item (5-6)</b>	<b>1,440.34</b>	<b>1,523.09</b>	<b>930.56</b>	<b>2,963.43</b>	<b>2,119.98</b>	<b>4,938.67</b>
8.	<b>Profit from ordinary activities before tax</b>	<b>1,440.34</b>	<b>1,523.09</b>	<b>930.56</b>	<b>2,963.43</b>	<b>2,119.98</b>	<b>4,938.67</b>
9.	Tax Expense	320.30	392.00	10.02	712.30	68.29	172.88
10.	<b>Net Profit from ordinary activities after Tax (8-9)</b>	<b>1,120.04</b>	<b>1,131.09</b>	<b>920.54</b>	<b>2,251.13</b>	<b>2,051.69</b>	<b>4,765.79</b>
11.	Paid-up Equity Share Capital (Face Value of Rs. 2/- per share)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
12.	Reserves excluding Revaluation Reserves.	-	-	-	-	-	17,633.97
13.	Earnings Per Share (Rupees) (not annualised) Basic and diluted EPS before Extraordinary items.	2.24	2.26	1.84	4.50	4.10	9.53
<b>PART - II</b>							
<b>A</b>	<b>Particulars of Share Holding</b>						
1	<b>Public Shareholding</b>						
	- Number of Shares	12,596,775	12,596,775	12,596,775	12,596,775	12,596,775	12,596,775
	- Percentage of Shareholding	25.19	25.19	25.19	25.19	25.19	25.19
2	<b>Promoters and Promoter Group Shareholding</b>						
a)	<b>Pledged / Encumbered</b>						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of total shareholding of promotor and promoter group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	<b>Non - encumbered</b>						
	- Number of Shares	37,403,225	37,403,225	37,403,225	37,403,225	37,403,225	37,403,225
	- Percentage of Shares (as a % of total shareholding of promotor and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	74.81	74.81	74.81	74.81	74.81	74.81
<b>B</b>	<b>Investors Complaints</b>						
	Pending at the beginning of the quarter						Nil
	Received during the quarter						Nil
	Disposed of during the quarter						Nil
	Remaining unresolved at the end of the quarter						Nil

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 10th November 2014. The Statutory Auditors have carried out a limited review of the quarterly results.
- 2 Tax Expense includes current tax and deferred tax net off MAT Credit entitlement.
- 3 Company's operations comprise of only one segment i.e. "Parts and components for Automobiles", in terms of AS-17 issued by Institute of Chartered Accountants of India.
- 4 During the quarter, the company has implemented Schedule II of Companies Act, 2013 and has accordingly computed the depreciation on its assets as prescribed in the said schedule or actual useful life of assets, whichever is lower. The Carrying value of assets which have completed their depreciation period as on April 01, 2014 has been adjusted to the Retained Earning. The remaining assets have been depreciated over the revised useful life.
- 5 Figures of the previous periods have been regrouped and / or recast, wherever considered necessary to conform to the groupings of the current period.

## STATEMENT OF ASSETS AND LIABILITIES

Particulars		Half Year	Year Ended
		Ended 30-Sep-14 (Reviewed)	31-Mar-14 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	a) Share Capital	1,000.00	1,000.00
	b) Reserves and Surplus	19,644.62	17,633.97
	<b>Sub total- Shareholders' funds</b>	<b>20,644.62</b>	<b>18,633.97</b>
2	<b>Non Current Liabilities</b>		
	(a) Long Term Borrowings	6,521.29	5,761.67
	(b) Deferred Tax Liabilities (Net)	580.42	657.11
	(c) Long Term Provisions	483.87	420.43
	<b>Sub total- Non current liabilities</b>	<b>7,585.58</b>	<b>6,839.21</b>
3	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	436.02	509.84
	(c) Trade Payables	9,610.16	8,606.74
	(d) Other Current Liabilities	3,946.51	3,587.23
	(e) Short Term Provisions	330.66	1,748.46
	<b>Sub total- Current liabilities</b>	<b>14,323.35</b>	<b>14,452.27</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>42,553.55</b>	<b>39,925.45</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	(a) Fixed Assets	18,022.02	17,315.79
	(b) Long Term loan and advances	736.76	795.66
	(c) Other non-current assets	2,156.65	2,232.04
	<b>Sub total- Non current assets</b>	<b>20,915.43</b>	<b>20,343.49</b>
2	<b>Current Assets</b>		
	(a) Current Investments	4,508.83	4,532.37
	(b) Inventories	3,685.88	2,814.28
	(c) Trade Receivables	11,691.69	10,364.33
	(d) Cash and Cash equivalents	799.64	1,048.65
	(e) Short Term loans and advances	952.08	824.33
	(f) Other Current Assets	-	-
	<b>Sub total- Current assets</b>	<b>21,638.12</b>	<b>19,581.96</b>
	<b>TOTAL- ASSETS</b>	<b>42,553.55</b>	<b>39,925.45</b>

By order of the Board  
For MUNJAL AUTO INDUSTRIES LIMITED



SUDHIR MUNJAL  
MANAGING DIRECTOR

Place : Gurgaon  
Date : 10th November, 2014



**VAKIL JAIN & HINDOCHA**

*Chartered Accountants*

**Review Report to**

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

We have reviewed the accompanying statement of unaudited financial results of Munjal Auto Industries Limited for the quarter and half year ended 30th September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by 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 financial statements are 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Vakil Jain & Hindocha  
Firm Registration No.112894W  
Chartered Accountants**

**[Surendra Modiani]  
Partner**

**Membership No 047966**



**Place of Signature: Vadodara  
Date: 10<sup>th</sup> November 2014**