



# MUNJAL AUTO

INDUSTRIES LIMITED

Waghodia Plant

REF/SECY/OUTCOME-Q3/2021-22

FEBRUARY 14, 2022

To, The Secretary, <b>BSE Ltd.</b> 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, MUMBAI - 400 001 <b>SCRIP CODE: 520059</b>	To, Asst. Vice President, Listing dept., <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, Plot C/1, G Block Bandra-Kurla Complex, Bandra (E), MUMBAI - 400 051 <b>SCRIP CODE: MUNJALAU</b>
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**Sub: Report of auditors on financial statements for the quarter and nine months ended December 31, 2021 with UDIN**

Dear Sir/Madam,

In continuation to our financial statements for the quarter and nine months ended December 31, 2021 which was filed with the exchanges after the Board Meeting held on Monday, February 14, 2022, please find attached the auditor's reports on these financial statements with Unique Document Identification Number (UDIN) for your records.

Thanking you,

Yours faithfully,

**For MUNJAL AUTO INDUSTRIES LTD.**

**RAKESH JOHARI**  
**COMPANY SECRETARY**  
**ACS19153**

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR  
QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**

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, 2021 ("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 amended. 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 amended, 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**

**Pritesh Amin**  
**Partner**  
**Membership No. 105926**  
**UDIN: 22105926ACACSQ3674**  
**Place: Vadodara**  
**Date: February 14, 2022**

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR  
QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **MUNJAL AUTO INDUSTRIES LIMITED** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary collectively referred as "the Group") for the Quarter and Nine Months ended December 31, 2021 (herein after referred to as "the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entity:

Sr. No.	Name of the Subsidiary
1	Indutch Composites Technology Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of subsidiary as mentioned in paragraph 4 above included in the consolidated unaudited financial results, whose interim financial results reflects total revenues, total net profit after tax and total comprehensive income as under for the quarter and nine months ended December 31, 2021:

(₹ in lakhs)

Particulars	Quarter ended December 31, 2021	Nine Months ended December 31, 2021
Total Revenues	5097.65	15,197.61
Total net profit/(loss) after tax	9.01	678.63
Total Comprehensive Income	23.78	723.70

These interim financial results have been reviewed by other auditor whose report have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and procedure performed by us as stated in paragraph 3 above.

Our Conclusion on the Statement is not modified in respect of the above matter.

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

**Pritesh Amin**  
**Partner**  
**Membership No. 105926**  
**UDIN: 22105926ACADXQ3939**  
**Place: Vadodara**  
**Date: February 14, 2022**