MUNJAL AUTO
INDUSTRIES LIMITED
Waghodia Plant

REF/SECY/OUTCOME-Q1/2022-23 **August 10, 2022**

To, The Secretary, **BSE Ltd.** 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code - 520059	To, Asst. Vice President, **National Stock Exchange of India Ltd.,** Exchange Plaza, Plot C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 Scrip Code - MUNJALAU

SUB: OUTCOME OF 190TH BOARD MEETING HELD ON AUGUST 10, 2022

Dear Sir/Madam,

We would like to inform you that pursuant to Regulation 30, Regulation 33 and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), the Board of Directors of the Company at its 190th meeting held on Wednesday, August 10, 2022, inter alia, has considered and approved the unaudited standalone and consolidated financial results for the quarter ended June 30, 2022. A copy of said results along with limited review report by the Statutory Auditors is enclosed herewith.

The Board Meeting commenced at 12:20 p.m. and concluded at 02:10 p.m. today.

This is for your information and further dissemination.

Kindly take the above information on your record and acknowledge.

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 ENDED JUNE 30, 2022

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 on June 30, 2022 (hereinafter referred to as "the Statement" and initialed for the purpose of identification), 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 LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829

Pritesh Jitendrabhai Amin

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Date: 2022.08.10 13:35:20 +05'30'

Pritesh Amin
Partner
Membership No. 105926
UDIN: 22105926AOSQLA2371
Place: Vadodara
Date: August 10, 2022

INDEPENDENT AUDITORS' REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2022

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 ended June 30, 2022 (hereinafter referred to as "the Statement" and initialled for the purpose of identification), 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 including the Holding Company:

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. Other Matter:
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 ended June 30, 2022:

(₹ in lakhs)

Particulars	Quarter ended June 30, 2022
Total Revenues	7,203.28
Total net profit/(loss) after tax	(79.98)
Total Comprehensive Income	(67.51)

This interim financial result has 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 LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829

Pritesh Jitendrabhai Amin
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Date: 2022.08.10 13:36:04 +05'30'

Pritesh Amin
Partner
Membership No. 105926
UDIN: 22105926AOSRHG4331
Place: Vadodara
Date: August 10, 2022

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)262421-22

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Amount ₹ in Lakhs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1.	**Income**								
a.	Revenue from Operations (Gross)	40,890.94	31,715.05	38,929.26	1,70,655.10	48,094.23	37,430.07	43,594.13	1,91,567.74
b.	Other Income	333.14	255.81	183.65	914.49	344.42	143.41	102.61	545.47
	Total Income	**41,224.08**	**31,970.86**	**39,112.91**	**1,71,569.59**	**48,438.65**	**37,573.48**	**43,696.74**	**1,92,113.21**
2.	**Expenses**								
a.	Cost of Material consumed	35,326.60	26,480.88	35,515.34	1,50,047.60	40,358.87	29,289.29	36,749.21	1,57,750.16
b.	Change in Inventories of Finished goods and Work in Progress	(378.36)	(82.82)	(595.38)	803.85	(3,643.72)	(1,104.24)	(457.75)	(554.78)
c.	Employee benefits expenses	1,826.36	1,346.29	1,463.39	5,826.91	3,838.20	3,036.67	2,432.50	10,876.26
d.	Finance Cost	105.29	127.54	100.57	488.37	547.88	284.94	298.03	1,176.36
e.	Depreciation and amortisation expenses	508.54	504.30	533.75	2,098.97	1,196.39	732.27	943.99	3,574.15
f.	Other expenses	2,673.61	2,513.82	1,877.64	9,299.68	5,027.82	4,237.81	3,042.09	15,224.23
	Total Expenses	**40,062.04**	**30,890.01**	**38,895.31**	**1,68,565.38**	**47,325.44**	**36,476.74**	**43,008.07**	**1,88,046.38**
3.	**Profit before Tax & Exceptional Items (1-2)**	**1,162.04**	**1,080.85**	**217.60**	**3,004.21**	**1,113.21**	**1,096.74**	**688.67**	**4,066.83**
4.	**Exceptional Items**	4,718.02	-	-	-	4,718.02	-	-	-
5.	**Profit before Tax (3+4)**	**5,880.06**	**1,080.85**	**217.60**	**3,004.21**	**5,831.23**	**1,096.74**	**688.67**	**4,066.83**
6.	**Tax Expense**								
	-Current Tax	1,306.52	240.84	84.43	915.21	1,450.28	229.22	217.00	1,289.79
	-Deferred Tax	(5.60)	5.29	(30.34)	8.46	(154.79)	(177.50)	(118.76)	(184.16)
		1,300.92	246.13	54.09	923.67	1,295.49	51.72	98.24	1,105.63
7.	**Profit for the period from continuing operations (5-6)**	**4,579.14**	**834.72**	**163.51**	**2,080.54**	**4,535.74**	**1,045.02**	**590.43**	**2,961.20**
8.	**Other Comprehensive incomes / (expenses)**								
a.	- Items that will not be reclassified to profit or loss :	6.42	(43.04)	22.90	25.66	24.02	(105.04)	36.77	26.11
	- tax on above	(2.24)	15.04	(8.00)	(8.97)	(7.37)	32.29	(11.86)	(9.09)
		4.18	(28.00)	14.90	16.69	16.65	(72.75)	24.91	17.02
9.	**Total comprehensive incomes (7+8)**	**4,583.32**	**806.72**	**178.41**	**2,097.23**	**4,552.39**	**972.27**	**615.34**	**2,978.22**
	Profit for the year attributable to:								
	- Owners of the Company	4,579.14	834.72	163.51	2,080.54	4,549.63	977.72	453.82	2,679.39
	- Non-controlling interests	-	-	-	-	(13.89)	67.30	136.61	281.81
	Other comprehensive income for the year								
	- Owners of the Company	4.18	(28.00)	14.90	16.69	12.66	(58.43)	21.71	16.91
	- Non-controlling interests	-	-	-	-	3.99	(14.32)	3.20	0.11
	Total comprehensive income for the year								
	- Owners of the Company	4,583.32	806.72	178.41	2,097.23	4,562.29	919.29	475.52	2,696.30
	- Non-controlling interests	-	-	-	-	(9.90)	52.98	139.82	281.92
10.	**Paid-up equity share capital of face value of the share (Rs.2/-)**	**2,000**	**2,000**	**2,000**	**2,000**	**2,000**	**2,000**	**2,000**	**2,000**
11.	**Reserves (excluding revaluation reserves)**	-	-	-	**31,633.10**	-	-	-	**31,749.41**
12.	**Earning Per Equity Share**								
a.	Basic	4.58	0.83	0.16	2.08	4.54	1.05	0.59	2.96
b.	Diluted	4.58	0.83	0.16	2.08	4.54	1.05	0.59	2.96

K C MEHTA & CO LLP Firm Regn. No. 106237W/W100829 CHARTERED ACCOUNTANTS

MUNJAL AUTO INDUSTRIES LTD. GURU...AM

lotes : -

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 10, 2022

2 The financial results for the quarter ended on June 30, 2022, have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 The Holding Company's operations are limited to the one Operating Segment namely: "Manufacturing of Auto Components". The Group has two reportable segments namely: "Manufacturing of Auto Components" and "Manufacturing of Composite Products & Moulds". Segment Reporting is in attached annexure.

5 The profit for the quarter ended June 30, 2021 is impacted due to one-time refund/rebate of finance cost of ₹ 67.62 Lakhs pertaining to earlier years.

6 The profit for the quarter ended June 30, 2022 has favorably impacted due to transfer of Lease Hold Rights of the surplus land situated at Waghodia plant by ₹ 4,718.02 Lakhs shown as exceptional item.

7 Figures of the quarter ended March 31, 2022 is the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year.

8 Figures for the previous periods have been regrouped to conform to the figures of the current period.

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

MUNJAL AUTO INDUSTRIES LTD. GURUGRAM

K C MEHTA & CO LLP Firm Regn. No. 106237W/W100829 CHARTERED ACCOUNTANTS

SUDHIR KUMAR MUNJAL
CHAIRMAN & MANAGING DIRECTOR
DIN : 00084080

Date : August 10, 2022
Place : Gurugram

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)262421-22

Consolidated Segment Revenue, Results, Assets and Liabilities (Amount ₹ in Lakhs)

Sr. No.	Particulars	Quarter ended 30th June, 2022	Quarter ended 31st Mar,2022	Quarter ended 30th June, 2021	Year ended 31st March, 2022
		Unaudited	Audited	Unaudited	Audited
I	**Segment Revenue**				
	(i) Auto Components	40,890.94	31,715.05	38,929.26	1,70,655.10
	(ii) Composite Products and Moulds	7,203.29	5,715.02	4,664.88	20,912.63
	Other Unallocated				
	Less: Inter Segment Revenue	-	-	-	-
	Revenue from Operations	**48,094.23**	**37,430.07**	**43,594.14**	**1,91,567.73**
II	**Segment Results Profits (+)/Losses (-) before tax and interest from each segment**				
	(i) Auto Components	1,267.33	1,208.39	318.18	3,492.59
	(ii) Composite Products and Moulds	393.76	173.29	668.52	1,750.60
	Total	1,661.09	1,381.68	986.70	5,243.19
	Less:				
	i. Finance Cost	547.88	284.94	298.03	1,176.36
	ii. Other unallocable expenditure net of unallocable income	-	-	-	-
	Profit before tax	**1,113.21**	**1,096.74**	**688.67**	**4,066.83**
III	**Segment Assets**				
	(i) Auto Components	87,801.90	77,247.81	72,567.66	77,247.81
	(ii) Composite Products and Moulds	44,218.09	24,607.65	17,945.08	24,607.65
	Total	**1,32,019.99**	**1,01,855.46**	**90,512.74**	**1,01,855.46**
IV	**Segment Liabilities**				
	(i) Auto Components	87,801.90	77,247.81	72,567.66	77,247.81
	(ii) Composite Products and Moulds	44,218.09	24,607.65	17,945.08	24,607.65
	Total	**1,32,019.99**	**1,01,855.46**	**90,512.74**	**1,01,855.46**

K C MEHTA & CO LLP Firm Regn. No. 106237W/W100829 CHARTERED ACCOUNTANTS

MUNJAL AUTO INDUSTRIES LTD. GURUGRAM