MUNJAL AUTO
INDUSTRIES LIMITED
Waghodia Plant

MAIL/SECY/2015

February 02, 2015

Asst. Vice President,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
MUMBAI – 400 051

The Secretary,
BSE Limited,
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
MUMBAI – 400 001

SUB: REVIEW REPORT ON QUARTERLY FINANCIAL FOR THE QUARTER ENDED DECEMBER 31, 2014

Ref : Clause 41 and other applicable Clauses of the Listing Agreement

Stock Symbol:- BSE Script Code: 520059; NSE Script Code: MUNJALAU

Dear Sir,

Pursuant to Clause 41 and other applicable Clauses of the Listing Agreement, We are enclosing herewith self-certified copy of the Review Report on Quarterly Financial Results for the period ended December 31, 2014 for your kind perusal.

Kindly take the above on your record and acknowledge the same.

Thanking you,

Yours faithfully,
For MUNJAL AUTO INDUSTRIES LTD.

Rakesh Johari

RAKESH JOHARI
COMPANY SECRETARY

Encl. as above

VAKIL JAIN & HINDOCHA
Chartered Accountants

Independent Auditors' 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 nine months ended 31st December, 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

VAKIL JAIN & HINDOCHA Chartered Accountants F.R.No. 112894W BARODA

Place of Signature: Vadodara
Date: 02nd February, 2015

[Surendra Modiani]
Partner
Membership No 047966

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