# MUNJAL AUTO
INDUSTRIES LIMITED
Waghodia Plant

REF/SECY/2016 November 04, 2016

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

**Ref : Outcome of 165th Board Meeting**

**Sub: Unaudited Financial Results for the 2nd Quarter and Half Year ended September 30, 2016**

**Stock Code: MUNJALAU**

Dear Sir,

Pursuant to Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on 4th November, 2016, have, inter alia, considered and approved the Un-audited Financial Results for the quarter and half year ended September 30, 2016 as recommended by Audit Committee at its meeting held on November 04, 2016.

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Un-audited Financial Result together with the Limited Review Report from our statutory auditors for the quarter ended September 30,2016 which was approved by the Board of Directors in its meeting held on November 04, 2016.

Kindly take the above information on your record and acknowledge.

Thanking you,

Yours faithfully,
**For MUNJAL AUTO INDUSTRIES LTD.**

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

MUNJAL AUTO INDUSTRIES LTD. GURGAON

Corporate Office :- 301, 3rd Floor, Galleria Tower, DLF Ph - IV Gurgaon - 122 002, Tel: 91 - 124 - 4057891 - 92. Fax: 91 - 0124 - 4369506
Waghodia Plant/Regd. Office :- 187, GIDC, Industrial Estate, Waghodia - 391 760, Distt. Vadodara (Gujarat), Tel: 91 - 2668 - 26421 - 26, Fax: 91 2668 - 262427
Bawal Plant :- Plot no. 37, Sector 5, Ph - II, G.C. Bawal-123 501, Distt. Rewari (HR), Tel: 91 - 1284 - 264435 - 36, Fax: 91 - 01284 - 264434
Haridwar Plant :- Plot no - 11, Industrial Park II, Vill, Salempur Mehdood, Distt. Haridwar - 249 402 (Uttrakhand), Tel: 91 - 01334 - 235530, 32, Fax: 91 - 01334 - 235533
For more information please mail mail@mujnalauto.com or visit us www.munjalauto.com
CIN. L34100GJ1985PLC007958

# 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 AND HALF YEAR ENDED SEPT 30, 2016**

(Rs. in Lacs)

| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30-Sep-16 (Unaudited) | 30-Jun-16 (Unaudited) | 30-Sep-15 (Unaudited) | 30-Sep-16 (Unaudited) | 30-Sep-15 (Unaudited) | 31-Mar-16 (Audited) |
| PART - I | | (i) | (ii) | (iii) | (iv) | (v) | (vi) |
| 1. a. | Sales / Income from Operations | 24,093.01 | 24,329.69 | 22,215.43 | 48,422.70 | 45,732.14 | 95,957.61 |
| | Less : Excise Duty | 2,138.43 | 2,064.57 | 1,935.06 | 4,203.00 | 3,882.13 | 8,325.44 |
| | **Net Sales / Income From Operations** | **21,954.58** | **22,265.12** | **20,280.37** | **44,219.70** | **41,850.01** | **87,632.17** |
| b. | Other Operating Income | 167.98 | 178.95 | 204.72 | 346.93 | 416.22 | 873.83 |
| | **Total Income from Operation (net)** | **22,122.56** | **22,444.07** | **20,485.09** | **44,566.63** | **42,266.23** | **88,506.00** |
| 2. | Expenses | | | | | | |
| a. | Cost of Material consumed | 16,557.80 | 17,099.61 | 15,433.22 | 33,657.41 | 32,226.39 | 67,373.24 |
| b. | Change in Inventory of Finished goods, Work in Progress and Stock in Trade | (138.06) | 19.15 | 219.96 | (118.92) | 140.17 | 355.68 |
| c. | Employee benefits expense | 1,410.64 | 1,315.58 | 1,302.01 | 2,726.23 | 2,605.43 | 5,211.33 |
| d. | Depreciation and amortisation expense | 430.31 | 418.91 | 406.49 | 849.22 | 803.98 | 1,666.10 |
| e. | Other expenses | 2,675.47 | 2,498.20 | 2,630.05 | 5,173.68 | 5,296.51 | 10,965.89 |
| f. | **Total Expenses** | **20,936.16** | **21,351.45** | **19,991.73** | **42,287.62** | **41,072.48** | **85,572.24** |
| 3. | **Profit from ordinary activities before other income, Finance costs & exceptional Items (1-2)** | **1,186.40** | **1,092.62** | **493.36** | **2,279.01** | **1,193.75** | **2,933.76** |
| 4. | Other Income | 64.41 | 83.18 | 157.85 | 147.58 | 203.43 | 331.32 |
| 5. | **Profit from ordinary activities before finance costs but before exceptional item (3+4)** | **1,250.81** | **1,175.80** | **651.21** | **2,426.60** | **1,397.18** | **3,265.08** |
| 6. | Finance Costs | 139.62 | 156.06 | 203.50 | 295.68 | 408.37 | 794.30 |
| 7. | **Profit from ordinary activities after finance costs but before exceptional item (5-6)** | **1,111.19** | **1,019.74** | **447.71** | **2,130.92** | **988.81** | **2,470.78** |
| 8. | **Profit from ordinary activities before tax** | **1,111.19** | **1,019.74** | **447.71** | **2,130.92** | **988.81** | **2,470.78** |
| 9. | Tax Expense | 278.32 | 211.47 | 57.99 | 489.79 | 143.92 | 463.18 |
| 10. | **Net Profit from ordinary activities after Tax (8-9)** | **832.87** | **808.27** | **389.72** | **1,641.13** | **844.89** | **2,007.62** |
| 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. | - | - | - | | | 20,858.94 |
| 13. | Earnings Per Share (Rupees) (not annualised) Basic and diluted EPS before Extraordinary items. | 1.67 | 1.62 | 0.78 | 3.28 | 1.69 | 4.02 |
| PART - II | | | | | | | |
| A | **Particulars of Share Holding** | | | | | | |
| 1 | **Public Shareholding** | | | | | | |
| - | 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 | **Promoters and Promoter Group Shareholding** | | | | | | |
| a) | Pledged / Encumbered | | | | | | |
| - | 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) | Non - encumbered | | | | | | |
| - | 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 | **Investors Complaints** | **Qtr ended 30.09.2016** |
|---|---|---|
| | Pending at the beginning of the quarter | 1 |
| | Received during the quarter | Nil |
| | Disposed of during the quarter | Nil |
| | Remaining unresolved at the end of the quarter | 1 |

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 04th November, 2016. The Limited review for the quarter and half year ended 30th September, 2016 has been carried out by the statutory auditors, as required under Regulation 33 of SEBI (LODR) Regulation 2015.
2. Tax Expense includes current tax net off MAT Credit entitlement and deferred tax.
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. Figures of the previous periods have been regrouped and / or recast, wherever considered necessary to conform to the groupings of the current period.

MUNJAL AUTO INDUSTRIES LTD. GURGAON

**STATEMENT OF ASSETS AND LIABILITIES**

| | Particulars | Half Year Ended 30-Sep-16 (Unaudited) | Year Ended 31-Mar-16 (Audited) |
|---|---|---|---|
| A | **EQUITY AND LIABILITIES** | | |
| 1 | **Shareholders' funds** | | |
| | a) Share Capital | 1,000.00 | 1,000.00 |
| | b) Reserves and Surplus | 22,500.08 | 20,858.94 |
| | **Sub total- Shareholders' funds** | **23,500.08** | **21,858.94** |
| 2 | **Non Current Liabilities** | | |
| | (a) Long Term Borrowings | 3,590.43 | 4,607.20 |
| | (b) Deferred Tax Liabilities (Net) | 952.55 | 978.69 |
| | (c) Long Term Provisions | 652.75 | 644.29 |
| | **Sub total- Non current liabilities** | **5,195.73** | **6,230.18** |
| 3 | **Current Liabilities** | | |
| | (a) Short Term Borrowings | 228.43 | 718.33 |
| | (c) Trade Payables | 9,345.57 | 9,269.52 |
| | (d) Other Current Liabilities | 3,468.66 | 2,915.85 |
| | (e) Short Term Provisions | 522.91 | 393.36 |
| | **Sub total- Current liabilities** | **13,565.57** | **13,297.06** |
| | **TOTAL- EQUITY AND LIABILITIES** | **42,261.38** | **41,386.18** |
| B | **ASSETS** | | |
| 1 | Non Current Assets | | |
| | (a) Fixed Assets | 18,487.23 | 18,980.56 |
| | (b) Long Term loan and advances | 969.76 | 691.74 |
| | (c)Other non-current assets | 2,558.47 | 2,630.27 |
| | **Sub total- Non current assets** | **22,015.46** | **22,302.57** |
| 2 | **Current Assets** | | |
| | (a) Current Investments | 4,664.97 | 2,230.72 |
| | (b) Inventories | 2,402.05 | 2,741.03 |
| | (c) Trade Receivables | 12,181.76 | 12,783.73 |
| | (d) Cash and Cash equivalents | 171.07 | 292.69 |
| | (e) Short Term loans and advances | 826.07 | 1,035.44 |
| | **Sub total- Current assets** | **20,245.92** | **19,083.61** |
| | **TOTAL- ASSETS** | **42,261.38** | **41,386.18** |

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

MUNJAL AUTO INDUSTRIES LTD. GURGAON

**SUDHIR KUMAR MUNJAL**
**CHAIRMAN & MANAGING DIRECTOR**
**DIN : 00084080**

**Date : 04th November, 2016**
**Place : Gurgaon**

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 half year ended 30th September, 2016("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 these financial statementsbased 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 applicable accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed interms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 includingthe 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:** 04TH NOVEMBER, 2016

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