



MUNJIAL AUTO

INDUSTRIES LIMITED

Waghodia Plant

REF/SECY/2017

May 22, 2017

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

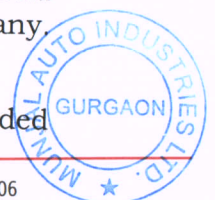
Sub: Outcome of 167th Board Meeting held on May 22, 2017

Scrip Code: MUNJALAU

Dear Sir,

Pursuant to regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('LODR') we would like to inform that the Board of Directors of the Company at its 167th meeting held today, inter-alia has approved the following matters:-

1. 32nd Annual General Meeting of the Company will be held on Friday, June 30, 2017 at 3 PM at the Registered Office of the Company.
2. Pursuant to the provisions of Section 91 of the Companies Act, 2013, ('the Act') read with Rule 10(1) of Companies (Management and Administration) Rules 2014 ('the Rules') and Regulation 42 of the LODR, the Board of Directors has decided to close its Register of Members and Share Transfer Books from Monday, 26th June, 2017 to Friday, 30th June, 2017 (both days inclusive) for the purpose of 32nd Annual General Meeting and determining entitlement of the members to the final dividend (if declared at the AGM).
3. The Board has approved Audited Financial Results for the last quarter and financial year ended March 31, 2017 pursuant to Regulation 33 of the LODR.
4. Recommendation of final dividend subject to approval of members @ 100% viz. Rs.2/- per equity share on Face Value of Rs.2/- each for financial year 2016-17. The dividend, if declared at the ensuing AGM, will be paid by July 30, 2017.
5. Recommendation for issue of Bonus Shares in the ratio of 1:1 i.e. one equity share of Rs.2/- each for every one fully paid up equity share held as on record date, subject to approval of members of the Company. Record date will be intimated in due course.
6. The Company has received unmodified Audit report for the year ended 31st March, 2017 from the statutory auditors.



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 1

Haridwar Plant :- Plot no - 11, Industrial Park II, Vill, Salempur Mehdood, Distt. Haridwar - 249 402 (Uttarakhand), Tel: 91 - 01334 - 235530, 32, Fax: 91 - 01334 - 235533

For more information please mail mail@munjalauto.com or visit us www.munjialauto.com

CIN. L34100GJ1985PLC007958



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INDUSTRIES LIMITED

Waghodia Plant

7. Recommendation for appointment of M/s K C Mehta & Co., Chartered Accountants, as statutory auditors in place of existing auditors M/s Vakil, Jain & Hindocha, Chartered Accountants, subject to approval of members at the ensuing AGM.
8. Recommendation for adoption of new set of Articles of Association in line with the Companies Act, 2013.

Further in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, copy of duly signed Audited Financial Results along with Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company is enclosed herewith.

The Board Meeting commenced at 12.45 p.m and concluded at 6.30 p.m.

This is for your information and further dissemination.

Thanking you,

Yours faithfully,

For MUNJIAL AUTO INDUSTRIES LTD.

Rakesh Johari

RAKESH JOHARI
COMPANY SECRETARY
ACS19153



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MUNJAL AUTO INDUSTRIES LIMITED

Regd. Office.: 187, GIDC Industrial Estate, Waghodia - 391 760, Dist: Vadodara

CIN No. L34100GJ1985PLC007958, www.munjalauto.com, E Mail : cs@munjalaauto.com, Tel. No. (02668)262421-22

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MAR 31, 2017

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
PART - I		(i)	(ii)	(iii)	(iv)	(v)
1.	Income					
a.	Revenue from Operations	23,437.50	20,389.56	24,934.73	92,249.76	95,957.61
b.	Other Operating Income	183.91	172.29	247.91	703.13	873.83
	Total Income from Operation	23,621.41	20,561.85	25,182.64	92,952.89	96,831.44
2.	Expenses					
a.	Cost of Material consumed	16,396.46	13,802.94	17,067.18	63,856.81	67,373.24
b.	Change in Inventory of Finished goods, Work in Progress and Stock in Trade	(138.05)	69.22	544.20	(187.75)	355.68
c.	Excise Duty on sales	2,015.35	1,741.86	2,142.45	7,960.20	8,325.44
d.	Employee benefits expense	1,628.02	1,234.46	1,223.38	5,588.71	5,211.33
e.	Depreciation and amortisation expense	448.61	443.44	434.43	1,741.27	1,666.10
f.	Other expenses	2,164.93	2,362.92	2,769.35	9,701.52	10,965.89
g.	Total Expenses	22,515.32	19,654.84	24,180.99	88,660.76	93,897.68
3.	Profit from ordinary activities before other income, Finance costs & exceptional Items (1-2)	1,106.09	907.01	1,001.65	4,292.13	2,933.76
4.	Other Income	119.53	69.78	44.24	336.89	331.32
5.	Profit from ordinary activities before finance costs but before exceptional item (3+4)	1,225.62	976.79	1,045.89	4,629.02	3,265.08
6.	Finance Costs	119.71	132.24	198.98	547.63	794.30
7.	Profit from ordinary activities after finance costs but before exceptional item (5-6)	1,105.91	844.55	846.91	4,081.39	2,470.78
8.	Profit from ordinary activities before tax	1,105.91	844.55	846.91	4,081.39	2,470.78
9.	Tax Expense	195.24	219.54	209.99	904.72	463.18
10.	Net Profit from ordinary activities after Tax (8-9)	910.67	625.01	636.92	3,176.67	2,007.60
11.	Prior Period Expenses	-	-	-	-	-
12.	Net Profit for the period (11-12)	910.67	625.01	636.92	3,176.67	2,007.60
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
12.	Reserves excluding Revaluation Reserves.	-	-	-	24,035.60	20,858.94
13.	Earnings Per Share (Rupees) (not annualised)					
	Basic and diluted EPS before Extraordinary items.	1.82	1.25	1.27	6.35	4.02
b)	Basic and diluted EPS after Extraordinary items.	1.82	1.25	1.27	6.35	4.02
PART - II						
A	Particulars of Share Holding					
1	Public Shareholding					
-	Number of Shares	1,25,96,775	1,25,96,775	1,25,96,775	1,25,96,775	1,25,96,775
-	Percentage of Shareholding	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	3,74,03,225	3,74,03,225	3,74,03,225	3,74,03,225	3,74,03,225
-	Percentage of Shares (as a % of total shareholding of promotor and promoter group)	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
B	Investors Complaints					Qtr ended 31.03.2017
	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



Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 22, 2017 and duly audited by Statutory Auditors.
- 2 The Board at its meeting on May 22, 2017 considered and recommended a dividend @100% i.e. Rs.2/- per equity share of Rs.2/- each for the financial year 2016-17, subject to approval of members of the Company.
- 3 The Board has also recommended for issue of Bonus Shares in the ratio of 1:1 i.e. one Equity Share of Rs.2/- each for every one fully paid up Equity Share held as on record date, subject to approval of members of the Company.
- 4 Tax Expense includes current tax net off MAT Credit entitlement and deferred tax.
- 5 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.
- 6 The figures of last quarter are the balancing figure between audited figures in respect of full financial year and published year to date figures upto the 3rd quarter of the financial year.
- 7 The Company has received unmodified Audit Report for the year ended 31st March, 2017 from the Statutory Auditors which has been received by the Audit Committee and Board of Directors of the Company at their respective meeting held on May 22, 2017.
- 8 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		Year Ended	Year Ended
Particulars		31-Mar-17	31-Mar-16
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a)	Share Capital	1,000.00	1,000.00
b)	Reserves and Surplus	24,035.60	20,858.94
	Sub total- Shareholders' funds	25,035.60	21,858.94
2	Non Current Liabilities		
(a)	Long Term Borrowings	2,889.48	4,607.20
(b)	Deferred Tax Liabilities (Net)	1,054.07	978.69
(c)	Other Long Term Liabilities	-	-
(c)	Long Term Provisions	635.53	644.29
	Sub total- Non current liabilities	4,579.08	6,230.18
3	Current Liabilities		
(a)	Short Term Borrowings	88.84	718.33
(c)	Trade Payables	10,254.06	9,269.52
(d)	Other Current Liabilities	3,224.10	2,915.85
(e)	Short Term Provisions	490.97	393.36
	Sub total- Current liabilities	14,057.97	13,297.06
	TOTAL- EQUITY AND LIABILITIES	43,672.65	41,386.18
B	ASSETS		
1	Non Current Assets		
(a)	Fixed Assets	18,846.94	18,980.56
(a)	Non Current Investments		
(b)	Long Term loan and advances	982.13	691.74
(c)	Other non-current assets	2,630.88	2,630.27
	Sub total- Non current assets	22,459.95	22,302.57
2	Current Assets		
(a)	Current Investments	4,481.59	2,230.72
(b)	Inventories	2,425.38	2,741.03
(c)	Trade Receivables	13,295.98	12,783.73
(d)	Cash and Cash equivalents	229.12	292.69
(e)	Short Term loans and advances	780.63	1,035.44
(f)	Other Current Assets		
	Sub total- Current assets	21,212.70	19,083.61
	TOTAL- ASSETS	43,672.65	41,386.18



By order of the Board
For MUNJAL AUTO INDUSTRIES LIMITED

Sudhir Kumar Munjal

SUDHIR KUMAR MUNJAL
CHAIRMAN & MANAGING DIRECTOR
DIN : 00084080

Date : May 22, 2017
Place : Gurugram



**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

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

1. We have audited the accompanying Statement of Audited Financial Results for the quarter and year ended March 31, 2017 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of related financial statements which is in accordance with the accounting standards prescribed, under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. We report that figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year to date figures upto December 31, 2016 being the date of end of the third quarter of the current financial year which were subjected to a limited review.

4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date results:

i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this regard; and



VAKIL JAIN & HINDOCHA

Chartered Accountants

- ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

FOR VAKIL JAIN & HINDOCHA
Chartered Accountants
Firm Registration No. 112894W

SURENDRA MODIANI
Partner
Membership No. 047966

Place: VADODARA

Date: May 22, 2017