



# MUNJAL AUTO INDUSTRIES LIMITED

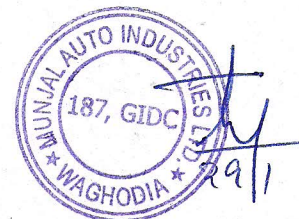
Regd. Office.: 187, GIDC Industrial Estate, Waghodia - 391 760, Dist: Vadodara

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

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017**

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
1.	<b>Income</b>					
a.	Revenue from Operations (Gross)	234,49.83	273,32.77	205,61.85	788,42.16	693,31.49
b.	Other Income	2,14.88	1,16.20	56.26	4,48.83	3,07.66
	<b>Total Income</b>	<b>236,64.71</b>	<b>274,48.97</b>	<b>206,18.11</b>	<b>792,90.99</b>	<b>696,39.15</b>
2.	<b>Expenses</b>					
a.	Cost of Material consumed	182,33.12	211,66.99	138,02.94	592,25.77	474,60.35
b.	Purchase of Stock-in-Trade	-	-	-	-	-
c.	Change in Inventory of Finished goods, Work in Progress and Stock in Trade	-3,33.35	-11.13	69.22	-2,78.52	-49.69
d.	Excise Duty on sales	-	-	17,41.91	-	59,49.59
e.	Employee benefits expenses	15,22.69	15,99.00	12,40.21	46,63.99	39,77.93
f.	Finance Cost	89.82	1,29.71	1,33.32	3,29.24	4,33.98
g.	Depreciation and amortisation expenses	4,58.45	4,52.45	4,43.44	13,59.63	12,92.66
h.	Other expenses	23,83.89	26,59.27	23,62.25	99,22.66	75,24.89
	<b>Total Expenses</b>	<b>223,54.62</b>	<b>259,96.29</b>	<b>197,93.29</b>	<b>752,22.77</b>	<b>665,89.71</b>
3.	<b>Profit before exceptional and extraordinary items and tax (1-2)</b>	<b>13,10.09</b>	<b>14,52.68</b>	<b>8,24.82</b>	<b>40,68.22</b>	<b>30,49.44</b>
4.	Exceptional Items	-	-	-	-	-
5.	<b>Profit before extraordinary items and tax (3-4)</b>	<b>13,10.09</b>	<b>14,52.68</b>	<b>8,24.82</b>	<b>40,68.22</b>	<b>30,49.44</b>
6.	Extraordinary Items	-	-	-	-	-
7.	<b>Profit before Tax (5-6)</b>	<b>13,10.09</b>	<b>14,52.68</b>	<b>8,24.82</b>	<b>40,68.22</b>	<b>30,49.44</b>
8.	<b>Tax Expense</b>					
	-Current Tax	1,65.81	4,63.15	1,55.20	9,93.38	6,71.12
	-Deferred Tax	74.58	-3.51	48.30	-24.32	31.75
		2,40.39	4,59.64	2,03.50	9,69.06	7,02.87
9.	<b>Profit/(Loss) for the period from continuing operations (7-8)</b>	<b>10,69.70</b>	<b>9,93.04</b>	<b>6,21.32</b>	<b>30,99.16</b>	<b>23,46.57</b>
10.	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-
11.	Tax Expense of discontinuing operations	-	-	-	-	-
12.	<b>Profit/(Loss) for the period from discontinuing operations (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13.	<b>Other Comprehensive incomes / (expenses)</b>					
a.	- Items that will not be reclassified to profit or loss :	1.79	1.79	5.75	5.38	17.24
	- Income tax liability to items that will not be reclassified to profit or loss:	-0.62	-0.62	-1.99	-1.86	-5.97
b.	- Items that will be reclassified to profit or loss :	-	-	-	-	-
	- Income tax liability to items will be reclassified to profit or loss :	-	-	-	-	-
14.	<b>Total comprehensive incomes (9+12+13)</b>	<b>10,70.87</b>	<b>9,94.21</b>	<b>6,25.08</b>	<b>31,02.68</b>	<b>23,57.84</b>
15.	<b>Paid-up equity share capital of face value of the share (Rs.2/-) (Refer Note No. 5)</b>	<b>20,00.00</b>	<b>20,00.00</b>	<b>10,00.00</b>	<b>20,00.00</b>	<b>10,00.00</b>
16.	<b>Earning Per Equity Share (Refer Note No. 5)</b>					
a)	Basic	1.07	0.99	0.62	3.10	2.35
b)	Diluted	1.07	0.99	0.62	3.10	2.35



Notes :-

- 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 29th January, 2018.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs from 1st April, 2017 with a transition date of 1st April, 2016 and accordingly these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 3 Limited Review of the unaudited financial results for the quarter and nine months ended on 31st December, 2017 has been carried out by the Statutory Auditors. The financial results for quarter and nine months ended on 31st December, 2016 have not been audited/reviewed and have been presented based on the information compiled by the management after exercising necessary due diligence to ensure true and fair view of the results in accordance with Ind AS.
- 4 The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016 applicable to all companies that are required to comply with Ind AS.
- 5 The shareholders in the 32nd Annual General Meeting held on 30th June, 2017 approved the issue of bonus shares in the ratio of one equity share of Rs. 2/- each for one existing share of Rs. 2/- each held and accordingly the Company has allotted 5,00,00,000 number of equity shares on 13th July, 2017. Pursuant to above, earnings per share (both basic and diluted) for the quarters and comparative period has been calculated after adjustment of number of bonus share issued in compliance with para 64 of Indian Accounting Standard (Ind AS)-33.
- 6 After applicability of Goods and Services Tax - (GST) w.e.f. July 01, 2017, sales are required to be disclosed net of GST. Accordingly, the figures of revenue from operations and excise duty on sales for the quarter and nine months ended December 31, 2017, are not comparable with the previous periods presented in the results.
- 7 The operations of the Company are limited to one segment, namely "parts and components for automobiles".
- 8 **Reconciliation of profit after tax for the quarter ended 31st December, 2016 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP are given below:**

Particulars	(Rs. In Lacs)	
	Quarter ended 31st December, 2016	Nine Months ended 31st December, 2016
Net Profit as per Previous GAAP	6,25.01	22,65.99
Effect on finance cost due to unwinding of discount on warranty provisions	-1.08	-3.25
Effect of classifying leasehold hand as operating lease	-0.19	-0.57
Change in fair value of financial instruments	-25.69	90.31
Impact of reversal of provision of diminution of investments	12.17	-3.14
Effect of discounting of warranty provisions	0.80	7.87
Actuarial (Gain)/ Loss on Employee Defined Benefit plan reclassified under Other Comprehensive Income	-5.75	-17.24
Deferred tax impact on above Ind AS adjustment	16.05	6.60
<b>Net Profit After Tax under Ind AS (A)</b>	<b>6,21.32</b>	<b>23,46.57</b>
Other Comprehensive Income		
Actuarial (Gain)/ Loss on Employee Defined Benefit plan reclassified under Other Comprehensive Income	5.75	17.24
Deferred tax impact on above Ind AS adjustment	-1.99	-5.97
<b>Other Comprehensive Income (B)</b>	<b>3.76</b>	<b>11.27</b>
<b>Total Comprehensive Income as per Ind AS (A + B)</b>	<b>6,25.08</b>	<b>23,57.84</b>

- 9 Figures of the previous period have been re-grouped, restated and re-arranged wherever necessary, to conform to

By order of the Board  
For MUNJAL AUTO INDUSTRIES LIMITED

*Anuj Munjal*  
ANUJ MUNJAL  
WHOLE TIME DIRECTOR  
DIN : 02714266



Date : January 29, 2018  
Place : Waghodia, Vadodara

## LIMITED REVIEW REPORT

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

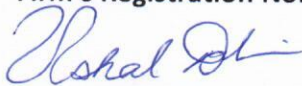
We have reviewed the accompanying Statement of unaudited financial results of **Munjal Auto Industries Limited** ("the Company") for the quarter and nine months ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not audited or reviewed the financial results and other financial information for the quarter and nine months ended December 31, 2016 which have been presented solely based on the financial information compiled by the Management.

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



Vishal P. Doshi  
Partner  
Membership No. 101533  
Place: Vadodara  
Date: 29<sup>th</sup> January, 2018

