

REF/SECY/2017

August 10, 2017

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

**SUB: UNAUDITED FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED
JUNE 30, 2017**

STOCK CODE: MUNJALAU

Dear Sir,

We would like to inform you that pursuant to Regulation 30 read with schedule III and Regulation 33 as well as other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Board of Directors of the Company at its 168th meeting held on 10th August, 2017 inter alia –

- i. has approved unaudited Financial Result of the Company for the quarter ended 30th June, 2017. (A copy of result enclosed) along with Limited Review Report of Auditors.
- ii. has noted reaffirmation of rating by ICRA as follows:-

Facilities	Rating
Long Term Bank facilities	[ICRA] AA- (pronounced ICRA double A minus)
Short Term Bank facilities	[ICRA] A1+ (pronounced ICRA A one plus)
Commercial Paper(CP)/ Short Term Debt (STD)	[ICRA] A1+ (pronounced ICRA A one plus)

Kindly take the above information on your record and acknowledge.
Thanking you,

Yours faithfully,
For MUNJIAL AUTO INDUSTRIES LTD.



RAKESH JOHARI
COMPANY SECRETARY

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended	
		30-Jun-17	30-Jun-16
1.	Income		
a.	Revenue from Operations (Gross)	28,059.56	24,508.65
b.	Other Income	117.74	122.01
	Total Income	28,177.30	24,630.66
2.	Expenses		
a.	Cost of Material consumed	19,825.66	17,099.61
b.	Purchase of Stock-in-Trade	-	-
c.	Change in Inventory of Finished goods, Work in Progress and Stock in Trade	65.96	19.15
d.	Excise Duty on sales	2,323.21	2,069.09
e.	Employee benefits expenses	1,542.30	1,321.33
f.	Finance Cost	109.70	157.14
g.	Depreciation and amortisation expenses	448.73	418.91
h.	Other expenses	2,556.29	2,489.91
	Total Expenses	26,871.85	23,575.14
3.	Profit before exceptional and extraordinary items and tax (1-2)	1,305.45	1,055.52
4.	Exceptional Items	-	-
5.	Profit before extraordinary items and tax (3-4)	1,305.45	1,055.52
6.	Extraordinary Items	-	-
7.	Profit before Tax (5-6)	1,305.45	1,055.52
8.	Tax Expense		
	-Current Tax	364.43	249.56
	-Deferred Tax	(95.38)	(36.35)
		269.05	213.21
9.	Profit/(Loss) for the period from continuing operations (7-8)	1,036.40	842.30
10.	Profit/(Loss) for the period from discontinuing operations	-	-
11.	Tax Expense of discontinuing operations	-	-
12.	Profit/(Loss) for the period from discontinuing operations (10-11)	-	-
13.	Other Comprehensive incomes / (expenses)		
a.	- Items that will not be reclassified to profit or loss :	1.79	5.75
	- Income tax liability to items that will not be reclassified to profit or loss:	(0.62)	(1.99)
b.	- Items that will be reclassified to profit or loss :	-	-
	- Income tax liability to items will be reclassified to profit or loss :	-	-
14.	Total comprehensive incomes (9+12+13)	1,037.57	846.06
15.	Paid-up equity share capital of face value of the share (Rs.2/-) (Refer Note No. 5)	2,000.00	1,000.00
16.	Earning Per Equity Share (Refer Note No. 5)		
a)	Basic	1.04	0.84
b)	Diluted	1.04	0.84

Munjali

MUNJAL AUTO INDUSTRIES LTD
187, GIDC
WAGHODIA

FOR IDENTIFICATION



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 10th August, 2017.
- 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 ended on 30th June, 2017 has been carried out by the Statutory Auditors. The financial results for quarter ended on 30th June, 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 quarter 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 The operations of the Company are limited to one segment, namely "parts and components for automobiles".
- 7 Reconciliation of profit after tax for the quarter ended 30th June, 2016 between Ind AS compliant result as reported above with result reported in previous year (referred to as Indian GAAP) is given below:

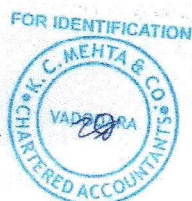
(Rs. in Lacs)	
Particulars	Amount
Net Profit as per Previous GAAP	808.27
Effect on finance cost due to unwinding of discount on warranty provisions	(1.08)
Effect of classifying leasehold and as operating lease	(0.19)
Change in fair value of financial instruments	53.50
Impact of reversal of provision of diminution of investments	(14.66)
Effect of discounting of warranty provisions	3.96
Actuarial (Gain)/ Loss on Employee Defined Benefit plan reclassified under Other Comprehensive Income	(5.75)
Deferred tax impact on above Ind AS adjustment	(1.74)
Net Profit After Tax under Ind AS (A)	842.31
Other Comprehensive Income	
Actuarial (Gain)/ Loss on Employee Defined Benefit plan reclassified under Other Comprehensive Income	5.75
Deferred tax impact on above Ind AS adjustment	(1.99)
Other Comprehensive Income (B)	3.76
Total Comprehensive Income as per Ind AS (A + B)	846.06

- 8 Figures of the previous period have been re-grouped /re-arranged wherever necessary, to conform to current quarter's classification.

Date : 10th August, 2017
Place : Waghodia

By order of the Board
For MUNJAL AUTO INDUSTRIES LIMITED

SUDHIR KUMAR MUNJAL
CHAIRMAN & MANAGING DIRECTOR
DIN : 00084080



LIMITED REVIEW REPORT

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 June 30, 2017 (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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

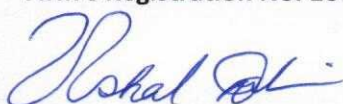
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to 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 the applicable Indian Accounting Standard (Ind AS) specified 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 reviewed the financial results and other financial information of the Quarter ended June 30, 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: 10th August, 2017

