



MUNJAL AUTO

INDUSTRIES LIMITED

Waghodia Plant

REF/SECY/OUTCOME-Q2/2023-24

November 11, 2023

To, The Secretary, BSE Ltd. 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code - 520059	To, Asst. Vice President, National Stock Exchange of India Ltd., Exchange Plaza, Plot C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 Scrip Code - MUNJALAU
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Sub: Outcome of 195th Board Meeting held on November 11, 2023

Dear Sir/Madam,

We would like to inform you that pursuant to Regulation 30, Regulation 33 and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), the Board of Directors of the Company at its 195th meeting held on Saturday, November 11, 2023, inter alia, has considered and approved the unaudited standalone and consolidated financial results for the quarter & half year ended September 30, 2023. A copy of said results along with limited review report by the Statutory Auditors is enclosed herewith.

The Board Meeting commenced at 10:50 a.m. and concluded at 01:00 p.m. today.

This is for your information and further dissemination.

Kindly take the above information on your record and acknowledge.

Thanking you,

Yours faithfully,

For Munjal Auto Industries Limited

Rakesh Johari
Company Secretary
Acs19153

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR
QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

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 and Half Year ended on September 30, 2023 ("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 amended. 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 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 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829


Neela R. Shah
Partner
Membership No. 045027
UDIN: 23045027BGTEU01831
Place: Vadodara
Date: November 11, 2023



**INDEPENDENT AUDITORS' REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR
QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

To,
The Board of Directors
Munjal Auto Industries Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **MUNJAL AUTO INDUSTRIES LIMITED** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary collectively referred as "the Group") for the Quarter and Half Year ended September 30, 2023 (herein after referred to as "the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entity:

Sr. No.	Name of the Subsidiary
1	Indutch Composites Technology Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Converted into Limited Liability Partnership (LLPIN: ABB-3171) w. e. f. June 7, 2022 from K C Mehta & Co. (Firm Reg. No.: GUVJA102890)

Regd Office: Meghdhanush, Race Course, Vadodara - 390 007 | Branches: Ahmedabad • Bengaluru • Mumbai
Phone: +91 265 2440400 | e-mail: connect@kcmehta.com | website: www.kcmehta.com

K C Mehta & Co LLP

Chartered Accountants

6. We did not review the interim financial results of subsidiary as mentioned in paragraph 4 above included in the consolidated unaudited financial results, whose interim financial results reflects total revenues, total net profit after tax and total comprehensive income as under for the quarter and half year ended September 30, 2023, total assets as under as at September 30, 2023 and cash flows (net) as under for half year ended September 30, 2023:

(₹ in lakhs)

Particulars	Quarter ended September 30, 2023	Six Months ended September 30, 2023
Total Revenues	14,725.25	28,546.08
Total net profit/(loss) after tax	321.65	423.90
Total Comprehensive Income	345.68	455.51
Total Assets as at September 30, 2023		55,317.69
Cash Inflows/(Outflows)		755.15

These interim financial results have been reviewed by other auditor whose report have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and procedure performed by us as stated in paragraph 3 above.

Our Conclusion on the Statement is not modified in respect of the above matter.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829

Neela R. Shah

Partner

Membership No. 045027

UDIN: 23045027 B4TEUP8284

Place: Vadodara

Date: November 11, 2023



Converted into Limited Liability Partnership (LLPIN: ABB-3171) w. e. f. June 7, 2022 from K C Mehta & Co. (Firm Reg. No : GUJVA102890)

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MUNJAL AUTO INDUSTRIES LIMITED

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

CIN: L34100GJ1985PLC007958 | Website: 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 SEPTEMBER 30, 2023

₹ in Lakhs

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	Year Ended	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31-Mar-23	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income												
a.	Revenue from Operations (Gross)	39,742.81	37,037.56	44,434.76	76,780.36	85,325.70	1,58,145.56	54,468.06	50,858.38	54,376.32	1,05,326.44	1,02,470.55	1,98,428.79
b.	Other Income	776.20	1,078.29	365.22	1,854.87	698.36	1,358.80	715.02	1,031.58	294.87	1,746.60	639.29	1,274.33
	Total Income	40,519.01	38,115.85	44,799.98	78,635.23	86,024.06	1,59,504.36	55,183.08	51,889.96	54,671.19	1,07,073.04	1,03,109.84	1,99,703.12
2	Expenses												
a.	Cost of Material consumed	33,559.73	31,543.24	37,866.12	65,102.97	73,192.72	1,34,853.39	41,103.77	37,283.27	42,973.47	78,387.04	83,332.34	1,57,431.01
b.	Change in Inventories of Finished goods and Work in Progress	(147.27)	(69.80)	290.89	(217.07)	(87.47)	(160.57)	(1,283.67)	1,087.17	(1,765.83)	(196.49)	(5,409.55)	(6,799.78)
c.	Employee benefits expenses	1,938.31	1,959.60	1,744.50	3,897.91	3,570.86	6,896.56	4,528.34	4,424.04	4,228.02	8,952.38	8,066.22	16,867.34
d.	Finance Cost	80.06	95.01	98.28	175.07	203.57	440.30	712.40	696.03	693.81	1,408.43	1,241.69	2,706.08
e.	Depreciation and amortisation expenses	507.38	494.83	488.48	1,002.21	997.03	2,036.92	1,391.76	1,362.27	1,308.30	2,754.03	2,504.70	5,301.90
f.	Other expenses	2,855.67	2,714.40	2,983.08	5,570.44	5,656.69	10,924.53	6,512.95	5,608.39	6,353.76	12,121.34	11,381.58	21,936.12
	Total Expenses	38,793.88	36,737.28	43,471.35	75,531.53	83,533.40	1,54,991.13	52,965.55	50,461.17	53,791.53	1,03,426.73	1,01,116.98	1,97,442.67
3	Profit before Tax & Exceptional Items (1-2)	1,725.13	1,378.57	1,328.63	3,103.70	2,490.66	4,513.23	2,217.53	1,428.79	879.66	3,646.31	1,992.86	2,260.45
4	Exceptional Items	-	-	(1.70)		4,716.32	4,716.32	-	-	(1.70)	-	4,716.32	4,764.68
5	Profit before Tax (3+4)	1,725.13	1,378.57	1,326.93	3,103.70	7,206.98	9,229.54	2,217.53	1,428.79	877.96	3,646.31	6,709.18	7,025.13
6	Tax Expense												
	- Current Tax	383.38	235.27	589.78	618.65	1,896.30	2,658.14	650.94	283.06	574.92	934.00	2,025.20	2,719.59
	- Deferred Tax	193.55	243.05	(69.12)	443.29	(74.72)	(1.44)	79.56	118.59	(449.58)	198.15	(604.37)	(856.51)
		576.93	478.32	520.66	1,061.94	1,821.58	2,656.70	730.50	401.65	125.34	1,132.15	1,420.83	1,863.08
7	Profit for the period from continuing operations (5-6)	1,148.20	900.25	806.27	2,041.76	5,385.40	6,572.84	1,487.03	1,027.14	752.62	2,514.16	5,288.35	5,162.05
8	Other Comprehensive incomes / (expenses)												
a.	- Items that will not be reclassified to tax on above	19.16 (6.70)	19.16 (6.70)	6.42 (2.24)	38.33 (13.39)	12.83 (4.48)	76.66 (26.79)	55.23 (18.74)	30.55 (10.50)	22.88 (7.04)	85.78 (29.24)	46.90 (14.40)	122.19 (41.99)
		12.46	12.46	4.18	24.94	8.35	49.87	36.49	20.05	15.84	56.54	32.50	80.20
9	Total comprehensive incomes (7+8)	1,160.66	912.71	810.45	2,066.70	5,393.75	6,622.71	1,523.52	1,047.19	768.46	2,570.70	5,320.85	5,242.25
	Profit for the year attributable to:												
	- Owners of the Company	1,148.20	900.25	806.27	2,041.76	5,385.40	6,572.84	1,378.61	986.54	769.79	2,365.14	5,319.42	5,613.50
	- Non-controlling interests							108.42	40.60	(17.17)	149.02	(31.07)	(451.45)
	Other comprehensive income for the year												
	- Owners of the Company	12.46	12.46	4.18	24.94	8.35	49.87	28.80	17.62	12.11	46.42	24.77	70.49
	- Non-controlling interests							7.69	2.43	3.73	10.12	7.73	9.71
	Total comprehensive income for the year												
	- Owners of the Company	1,160.66	912.71	810.45	2,066.70	5,393.75	6,622.71	1,407.41	1,004.16	781.89	2,411.56	5,344.19	5,684.00
	- Non-controlling interests							116.11	43.03	(13.43)	159.14	(23.34)	(441.75)
10	Paid-up equity share capital of face value of the share (Rs.2/-)	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
11	Reserves (excluding revaluation reserves)						37,255.82						36,433.42
12	Earning Per Equity Share												
a.	Basic	1.15	0.90	0.81	2.04	5.39	6.57	1.38	0.99	0.77	2.37	5.32	5.61
b.	Diluted	1.15	0.90	0.81	2.04	5.39	6.57	1.38	0.99	0.77	2.37	5.32	5.61



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 November 11, 2023.
- 2 The financial results for the quarter and half year ended on September 30, 2023, have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The Holding Company's operations are limited to the one Operating Segment namely: "Manufacturing of Auto Components". The Group has two reportable segments namely: "Manufacturing of Auto Components" and "Manufacturing of Composite Products & Moulds". Segment Reporting is in attached annexure.
- 4 The profit for the year ended March 31, 2023 includes favorable impact in the results due to gain amounting to ₹ 4,718.02 Lakhs on transfer of Lease Hold Rights of surplus land situated at Waghodia plant in quarter ended June 30, 2022 that had been disclosed as exceptional item.
- 5 Figures for the previous periods have been regrouped to conform to the figures of the current period.

**By order of the Board of Directors
For Munjal Auto Industries Limited**


Anuj Munjal

**Whole-Time Director
DIN: 02714266**

**Date: November 11, 2023
Place: Gurugram**



STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023		(Amount ₹ in Lakhs)			
Sr. No.	Particulars	Standalone		Consolidated	
		30-Sep-23	31-Mar-23	30-Sep-23	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
A	ASSETS				
	(1) Non-Current Assets				
	(a) Property, Plant and Equipment	17,772.51	17,536.40	24,219.86	24,087.54
	(b) Capital work-in-progress	408.22	817.20	408.22	817.21
	(c) Investment Property	2,410.47	2,454.60	47.01	-
	(d) Goodwill on consolidation	-	-	46.05	46.05
	(e) Other Intangible Assets	57.49	76.66	89.38	86.48
	(f) Right of Use Assets	1,199.18	1,347.76	17,134.50	17,362.18
	(g) Financial Assets				
	(i) Investments	3,001.93	3,001.93	-	-
	(ii) Deposits	141.31	137.79	1,639.54	1,563.90
	(h) Deferred Tax Assets (Net)	-	-	1,157.62	919.17
	(i) Other non-current assets	388.85	276.35	1,829.50	1,655.36
	Total non-current assets	25,379.96	25,648.69	46,571.68	46,537.89
	(2) Current Assets				
	(a) Inventories	4,915.20	4,366.84	21,677.92	20,823.96
	(b) Financial Assets				
	(i) Investments	14,622.38	10,448.74	14,622.38	10,448.74
	(ii) Trade receivables	26,081.08	34,794.99	34,634.51	43,732.13
	(iii) Cash and cash equivalents	452.01	803.78	484.22	814.12
	(iv) Other Bank Balances	68.81	73.66	568.43	481.54
	(v) Loans	500.00	-	155.29	140.17
	(vi) Other Financial assets	23.44	26.75	871.34	141.45
	(c) Current Tax Assets (net)	-	128.00	239.79	618.95
	(d) Other current assets	467.80	374.78	2,143.47	2,661.30
	(e) Non-Current Assets held for Sale	1,164.27	1,164.27	1,164.27	1,164.27
	Total current assets	48,294.99	52,181.81	76,561.62	81,026.63
	TOTAL ASSETS	73,674.95	77,830.50	1,23,133.30	1,27,564.52
	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share Capital	2,000.00	2,000.00	2,000.00	2,000.00
	(b) Other Equity	37,322.52	37,255.83	36,838.29	36,433.42
	(c) Non Controlling Interest	-	-	1,163.12	1,003.99
	Total equity	39,322.52	39,255.83	40,001.41	39,437.41
	Liabilities				
	(1) Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	1,063.48	1,455.15	2,489.53	3,188.53
	(ii) Lease Liabilities	789.55	922.53	13,427.39	15,972.97
	(iii) Other Financial liabilities	83.33	83.33	2,112.50	2,812.50
	(b) Provisions	588.58	535.52	1,419.74	1,259.83
	(c) Deffered Tax Liability	1,330.01	720.67	1,330.01	720.67
	Total non-current liabilities	3,854.95	3,717.20	20,779.17	23,954.50
	(2) Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	1,194.96	1,636.79	6,772.23	6,589.17
	(ii) Lease Liabilities	271.42	271.42	5,085.17	2,411.03
	(iii) Trade payables				
	(A) Total Outstanding dues to micro enterprises and small enterprises	2,841.71	3,442.05	3,475.68	3,982.45
	(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises	17,232.32	19,746.96	28,479.73	27,213.00
	(iii) Other Financial liabilities	1,843.29	1,243.88	1,573.39	3,098.76
	(b) Other current liabilities	2,619.06	3,034.24	11,123.37	15,252.29
	(c) Current Tax Liabilities (Net)	211.02	-	542.22	-
	(d) Provisions	4,283.70	5,482.13	5,300.93	5,625.91
	Total current liabilities	30,497.48	34,857.47	62,352.72	64,172.61
	TOTAL EQUITY AND LIABILITIES	73,674.95	77,830.50	1,23,133.30	1,27,564.52



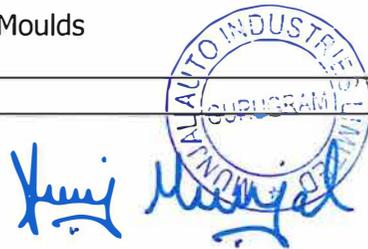
MUNJAL AUTO INDUSTRIES LIMITED

Regd. Office: 187, GIDC Industrial Estate, Waghodia - 391 760, Dist: Vadodara
CIN: L34100GJ1985PLC007958 | Website: www.munjalauto.com | E-Mail: cs@munjalauto.com | Tel. No.: (02668)262421-22

Consolidated Segment Revenue, Results, Assets and Liabilities

₹ in Lakhs

Sr. No.	Particulars	Quarter ended 30th Sept, 2023	Quarter ended 30th Jun, 2023	Quarter ended 30th Sept, 2022	Year ended 31st March, 2023
		Unaudited	Audited	Unaudited	Audited
I	Segment Revenue				
	(i) Auto Components	39,742.81	37,037.56	44,434.76	1,58,145.56
	(ii) Composite Products and Moulds	14,725.25	13,820.82	9,941.56	40,283.23
	Other Unallocated				
	Less: Inter Segment Revenue				
	Revenue from Operations	54,468.06	50,858.38	54,376.32	1,98,428.79
II	Segment Results Profits (+)/Losses (-) before tax and interest from each segment				
	(i) Auto Components	1,805.19	1,473.58	1,426.91	4,953.52
	(ii) Composite Products and Moulds	1,124.74	651.24	146.56	13.01
	Total	2,929.93	2,124.82	1,573.47	4,966.53
	Less:				
	i. Finance Cost	712.40	696.03	693.81	2,706.08
	ii. Other unallocable expenditure net of unallocable income				
	Profit before tax	2,217.53	1,428.79	879.66	2,260.45
III	Segment Assets				
	(i) Auto Components	72,945.86	74,590.98	74,216.01	77,830.52
	(ii) Composite Products and Moulds	55,317.69	56,587.08	52,226.19	55,256.86
	Total	1,28,263.55	1,31,178.05	1,26,442.20	1,33,087.38
IV	Segment Liabilities				
	(i) Auto Components	73,674.96	75,263.32	74,716.01	77,830.52
	(ii) Composite Products and Moulds	54,588.59	55,914.74	51,726.19	55,256.86
	Total	1,28,263.55	1,31,178.05	1,26,442.20	1,33,087.38



MUNJAL AUTO INDUSTRIES LIMITED
Statement of Cash Flows for the half year ended September 30, 2023
₹ in Lakhs

Particulars	Standalone		Consolidated	
	30-Sep-23	30-Sep-22	30-Sep-23	30-Sep-22
	Unaudited	Unaudited	Unaudited	Unaudited
[A] CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	3,103.71	7,206.98	3,646.31	6,709.18
Adjustments for:				
Depreciation and amortisation expense	1,002.21	997.03	2,754.03	2,504.70
Finance Cost	125.36	155.85	523.60	397.10
Loss / (Gain) on Property, Plant and Equipment sold/discarded (net)	1.43	(4,710.37)	1.43	(4,710.37)
Unwinding of discount	1.93	3.83	11.31	14.04
Interest on Lease Liabilities	47.77	43.89	876.08	831.60
Re-measurement of Defined benefit plans	38.33	12.83	85.78	46.90
Interest Income	(25.06)	(13.24)	(49.07)	(29.05)
Rent Income	(286.84)	(265.20)	(1.61)	-
Dividend received	-	-	-	-
Net Profit on sale of Current Investments	(304.31)	(368.18)	(304.31)	(365.51)
Net gain on investments carried at fair value through Profit or Loss	(1,187.12)	(13.33)	(1,187.12)	(13.33)
Sundry balances written back (net)	-	-	(16.73)	(4.42)
Operating Profit before changes in working capital	2,517.41	3,050.09	6,339.70	5,380.84
Adjustment for (Increase)/Decrease in Operating Assets				
Inventories	(548.36)	(122.68)	(853.95)	(6,971.09)
Trade Receivables	8,713.91	3,141.52	8,841.90	1,887.25
Other Financial Assets	(0.21)	113.29	(87.43)	(842.36)
Other Assets	(93.02)	(45.31)	336.34	(1,156.65)
Adjustment for Increase/(Decrease) in Operating Liabilities				
Trade Payables	(3,115.09)	3,472.16	1,015.58	5,558.47
Provisions	(1,147.31)	(8,650.08)	(912.16)	(7,996.53)
Other Liabilities	28.36	(2,246.50)	(2,792.87)	2,934.56
Cash flow from operations after changes in working capital	6,355.69	(1,287.51)	11,887.11	(1,205.51)
Net Direct Taxes (Paid)/Refunded	(148.07)	(746.51)	(614.84)	(1,042.23)
Net Cash Flow from/(used in) Operating Activities	6,207.62	(2,034.02)	11,272.27	(2,247.74)
[B] CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment including Capital Advances & CWIP	(566.47)	(394.98)	(4,809.50)	(538.63)
Proceeds from Sale of Property, Plant and Equipment	8.19	4,931.34	8.19	4,931.34
Loan given to Subsidiary	(650.00)	(500.00)	-	-
Loan received back from Subsidiary	150.00	-	-	-
Purchase of Investments	(1,06,250.58)	(91,315.36)	(1,06,250.58)	(91,315.36)
Sale of Investments	1,03,568.37	92,045.21	1,03,568.37	92,045.21
Interest Income	25.06	13.24	49.14	20.65
Rent Income on Investment Property	286.84	265.20	1.61	-
Bank Balances not considered as Cash and Cash Equivalents	4.85	16.91	(86.89)	31.66
Net Cash Flow from/(used in) Investing Activities	(3,423.74)	5,061.56	(7,519.66)	5,174.87
[C] CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Borrowings	-	-	508.14	709.32
Repayment of Borrowings	(833.49)	(835.60)	(1,140.83)	(994.18)
Payment of dividend	(2,000.00)	(1,000.00)	(2,000.00)	(1,000.00)
Payment of Lease Liabilities	(180.76)	(96.76)	(823.10)	(96.76)
Net Increase/(Decrease) in Working Capital Borrowings	-	-	616.74	562.62
Finance cost	(121.40)	(159.36)	(1,347.95)	(1,188.31)
Net Cash Flow from/(used in) Financing Activities	(3,135.65)	(2,091.72)	(4,187.00)	(2,007.31)
Net Increase/ (Decrease) in Cash and Cash Equivalents	(351.77)	935.82	(434.39)	919.82
Cash & Cash Equivalents at beginning of year (see Note 1)	803.78	236.22	918.61	252.86
Cash and Cash Equivalents at end of year (see Note 1)	452.01	1,172.04	484.22	1,172.68

Notes:

1	Cash and Cash equivalents comprise of:				
	Cash on Hands	6.39	6.52	10.07	6.61
	Balance with Banks				
	In Current Accounts	-	-	28.52	-
	In Cash Credit Accounts	445.62	1,165.52	445.63	1,166.07
	Cash and Cash equivalents	452.01	1,172.04	484.22	1,172.68
2	Figures of the previous year have been regrouped / reclassified wherever necessary.				



Munjaj Munjal