

| SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED | | | | | | | | | | | |
|---|--|----------------|----------------|------------------|------------------|-----------------------|----------------|----------------|------------------|------------------|-----------------------|
| Sl. No. | Particulars | STANDALONE | | | | | CONSOLIDATED | | | | |
| | | Quarter Ended | | Half Year Ended | | Accounting Year Ended | Quarter Ended | | Half Year Ended | | Accounting Year Ended |
| | | 30.09.2011 | 30.09.2010 | 30.09.2011 | 30.09.2010 | 31.03.2011 | 30.09.2011 | 30.09.2010 | 30.09.2011 | 30.09.2010 | 31.03.2011 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1. | Segment Revenue (Net sales / Income from each segment) | | | | | | | | | | |
| | a) Fine Blanking Components | 524 | 463 | 1,086 | 902 | 2,026 | 524 | 463 | 1,086 | 902 | |
| | b) Mufflers | 2,600 | 2,046 | 5,219 | 3,625 | 9,070 | 2,600 | 2,046 | 5,219 | 3,625 | |
| | c) Electricals | 482 | 570 | 1,220 | 1,273 | 2,317 | 482 | 570 | 1,220 | 1,273 | |
| | d) Spokes | 169 | 171 | 381 | 394 | 820 | 169 | 171 | 381 | 394 | |
| | e) Others | 104 | 171 | 212 | 359 | 579 | 114 | 172 | 229 | 360 | |
| | Total | 3,879 | 3,421 | 8,118 | 6,553 | 14,807 | 3,889 | 3,422 | 8,135 | 6,554 | |
| | Less: Inter segment revenue | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | |
| | Net sales / Income from operations | 3,879 | 3,421 | 8,118 | 6,553 | 14,807 | 3,889 | 3,422 | 8,135 | 6,554 | |
| 2. | Segment Results (Profit (+)/Loss(-) before tax and interest from each segment) | | | | | | | | | | |
| | a) Fine Blanking Components | (+) 31 | (+) 80 | (+) 109 | (+) 171 | (+) 404 | (+) 31 | (+) 80 | (+) 109 | (+) 171 | |
| | b) Mufflers | (+) 33 | (+) 29 | (+) 104 | (+) 78 | (+) 265 | (+) 33 | (+) 29 | (+) 104 | (+) 78 | |
| | c) Electricals | (-) 287 | (+) 17 | (-) 323 | (+) 77 | (-) 182 | (-) 287 | (+) 12 | (-) 323 | (+) 77 | |
| | d) Spokes | (+) 2 | (+) 6 | (+) 7 | (+) 15 | (+) 27 | (+) 2 | (+) 6 | (+) 7 | (+) 15 | |
| | e) Others | (+) 3 | (+) 10 | (+) 8 | (+) 27 | (-) 45 | (-) 40 | (-) 20 | (-) 79 | (-) 19 | |
| | Total | (-) 218 | (+) 137 | (-) 95 | (+) 368 | (-) 923 | (-) 261 | (+) 107 | (-) 182 | (+) 322 | |
| | Less: Interest | 282 | 127 | 536 | 218 | 677 | 282 | 127 | 536 | 218 | |
| | ii. Other un-allocable expenditure net off un-allocable income | -572 | -501 | -1,715 | -506 | -567 | -572 | -501 | -1,715 | -506 | |
| | Total Profit (+) / Loss (-) Before Tax | (+) 172 | (+) 511 | (+) 1,084 | (+) 1,656 | (+) 1,133 | (+) 29 | (+) 481 | (+) 1,997 | (+) 1,610 | |
| 3. | Capital Employed (Segment Assets - Segment Liabilities) | | | | | | | | | | |
| | a) Fine Blanking Components | 1,782 | 1,182 | 1,782 | 1,182 | 1,698 | 1,782 | 1,182 | 1,782 | 1,182 | |
| | b) Mufflers | -165 | -297 | -165 | -297 | -216 | -165 | -297 | -165 | -297 | |
| | c) Electricals | 4,074 | 4,195 | 4,074 | 4,195 | 3,364 | 4,074 | 4,195 | 4,074 | 4,195 | |
| | d) Spokes | 192 | 73 | 192 | 73 | 171 | 192 | 73 | 192 | 73 | |
| | e) Others | 190 | 111 | 190 | 111 | 172 | 663 | 317 | 663 | 317 | |
| | Total | 6,073 | 5,264 | 6,073 | 5,264 | 5,139 | 6,546 | 5,470 | 6,546 | 5,470 | |

STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2011

(Rs.in Lakhs)

| Sl.No. | Particulars | STANDALONE | | | CONSOLIDATED | | |
|--------|---|---|---|-------------------------------------|---|---|--|
| | | Half Year ended September 30, 2011 (Un-audited) | Half Year ended September 30, 2010 (Un-audited) | Year ended March 31, 2011 (Audited) | Half Year ended September 30, 2011 (Un-audited) | Half Year ended September 30, 2010 (Un-audited) | Consolidated Year ended March 31, 2011 (Audited) |
| | | | | | | | |
| 1 | SOURCES OF FUNDS | | | | | | |
| | a) Share Capital | 1,040 | 1,040 | 1,040 | 1,040 | 1,040 | 1,040 |
| | b) Reserves and surplus | 6,224 | 4,890 | 5,025 | 5,965 | 4,810 | 4,810 |
| | Loan funds | 10,265 | 7,458 | 11,539 | 10,265 | 7,458 | 11,539 |
| | Deferred Tax Liabilities (net) | 257 | 353 | 376 | 257 | 353 | 376 |
| | Total | 17,786 | 13,741 | 17,980 | 17,527 | 13,661 | 17,765 |
| 2 | APPLICATION OF FUNDS | | | | | | |
| | Fixed assets | 15,200 | 10,957 | 14,684 | 15,664 | 11,179 | 15,014 |
| | Investments | 392 | 320 | 392 | 92 | 35 | 92 |
| | Current assets, Loans and Advances | | | | | | |
| | (a) Inventories | 928 | 1,184 | 1,103 | 928 | 1,184 | 1,103 |
| | (b) Sundry Debtors | 1,912 | 1,573 | 2,372 | 1,912 | 1,573 | 2,372 |
| | (c) Cash and Bank Balances | 150 | 893 | 339 | 152 | 898 | 342 |
| | (d) Loans and advances | 2,078 | 1,767 | 2,095 | 1,704 | 1,805 | 1,924 |
| | Less: Current liabilities and provisions | | | | | | |
| | (a) Liabilities | 2,334 | 2,461 | 2,467 | 2,383 | 2,521 | 2,543 |
| | (b) Provisions | 540 | 492 | 538 | 542 | 492 | 539 |
| | Total | 17,786 | 13,741 | 17,980 | 17,527 | 13,661 | 17,765 |

- Notes. 1. The above results were reviewed by the Audit Committee and thereafter were taken on record by the Board of Directors in their meeting held on 14.11.2011.
 2. The above financial results have been subjected to the Limited Review by the Statutory Auditors in terms of Clause 41 of the Listing Agreement.
 3. The consolidated results represents the results of business operations of the company and its Wholly Owned Subsidiary Company i.e. Majestic IT Services Ltd.
 4. Previous year / period figures have been regrouped / rearranged wherever considered necessary.
 5. No investor's complaint was pending at the beginning and at the end of the quarter. During this quarter One investors' complaint was received and has been resolved.

For and on behalf of the Board

Place: Ludhiana
Date : 14.11.2011Certified to be True Copy
For Majestic Auto LimitedSd/-
Mahesh Chander Munjal
Chairman Cum Managing Director

Company Secretary

MAJESTIC AUTO LIMITED

Regd. Office: C-48, Focal Point, Ludhiana-141010

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

(Rs. in Lakhs)

| Sl. No. | Particulars | STANDALONE | | | | | CONSOLIDATED | | | | |
|---------|--|---------------|------------|-----------------|------------|-----------------------|---------------|------------|-----------------|------------|-----------------------|
| | | Quarter Ended | | Half Year Ended | | Accounting Year Ended | Quarter Ended | | Half Year Ended | | Accounting Year Ended |
| | | 30.09.2011 | 30.09.2010 | 30.09.2011 | 30.09.2010 | 31.03.2011 | 30.09.2011 | 30.09.2010 | 30.09.2011 | 30.09.2010 | 31.03.2011 |
| | | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | | |
| | b) Other Operating Income | | | | | | | | | | |
| | Total | 3,900 | 3,465 | 8,140 | 6,616 | 14,935 | 3,910 | 3,468 | 8,157 | 6,617 | 14,943 |
| 2. | Expenditure | | | | | | | | | | |
| | a) Increase/Decrease in stock in trade and work in progress | 92 | -268 | 109 | -306 | -191 | 92 | -268 | 109 | -306 | -191 |
| | b) Consumption of raw materials | 2,428 | 2,398 | 5,093 | 4,294 | 9,532 | 2,428 | 2,398 | 5,093 | 4,294 | 9,532 |
| | c) Purchase of traded goods | 33 | 74 | 172 | 150 | 254 | 33 | 74 | 172 | 150 | 254 |
| | d) Employees Cost | 425 | 367 | 856 | 708 | 1,560 | 438 | 372 | 878 | 715 | 1,587 |
| | e) Depreciation | 307 | 208 | 610 | 404 | 936 | 308 | 208 | 611 | 404 | 927 |
| | f) Other Expenditure | 830 | 537 | 1,391 | 983 | 1,922 | 869 | 563 | 1,472 | 1,023 | 2,084 |
| | g) Total | 4,115 | 3,316 | 8,231 | 6,233 | 14,003 | 4,168 | 3,347 | 8,335 | 6,280 | 14,193 |
| 3. | Profit from operations, before Other Income, Interest and Exceptional Items (1-2) | -215 | 149 | -91 | 383 | 932 | -258 | 119 | -178 | 337 | 750 |
| 4. | Other Income | 569 | 489 | 1,711 | 491 | 558 | 569 | 489 | 1,711 | 491 | 559 |
| 5. | Profit from Interest and Financial Items (Trade Exceptional items) | 224 | 628 | 1,000 | 874 | 1,490 | 311 | 608 | 1,533 | 828 | 1,309 |
| 6. | Profit (+) / Loss (-) before tax (7+8) | (+172) | (+511) | (+1,084) | (+656) | (+813) | (+129) | (+481) | (+997) | (+610) | (+632) |
| 9. | Tax Expense | | | | | | | | | | |
| | Provision for Current Tax | 2 | 1 | 4 | 3 | 7 | 2 | 1 | 4 | 3 | 7 |
| | Provision for Deferred Tax | -92 | 35 | -119 | 74 | 97 | -92 | 35 | -119 | 74 | 97 |
| 11. | Net Profit (+) / Loss (-) (9-10) | (+162) | (+475) | (+1,199) | (+579) | (+709) | (+119) | (+445) | (+1,112) | (+533) | (+528) |
| 12. | Paid-up Equity Share Capital (Face value: Rs. 10/- per share) | 1,040 | 1,040 | 1,040 | 1,040 | 1,040 | 1,040 | 1,040 | 1,040 | 1,040 | 1,040 |
| 13. | Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year) | | | | | 5,025 | | | | | 4,810 |
| 14. | Earnings Per Share (EPS) - (Rs.) Basic and Diluted (not annualised) | 1.56 | 4.57 | 11.53 | 5.57 | 6.82 | 1.14 | 4.28 | 10.69 | 5.13 | 5.08 |
| 15. | Public Shareholding | | | | | | | | | | |
| | - Number of Shares | 2599370 | 2599369 | 2599370 | 2599369 | 2599369 | 2599370 | 2599369 | 2599370 | 2599369 | 2599369 |
| | - Percentage of Shareholding | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 |
| 16. | Promoters and Promoter group Shareholding | | | | | | | | | | |
| | (a) Pledged/ encumbered | | | | | | | | | | |
| | - Number of Shares | - | - | - | - | - | - | - | - | - | - |
| | - Percentage of Shares (as a% of the total shareholding of promoter and promoter group) | - | - | - | - | - | - | - | - | - | - |
| | - Percentage of Shares (as a% of the total share capital of the Company) | - | - | - | - | - | - | - | - | - | - |
| | (b) Non-encumbered | | | | | | | | | | |
| | - Number of Shares | 7798108 | 7798109 | 7798108 | 7798109 | 7798109 | 7798108 | 7798109 | 7798108 | 7798109 | 7798109 |
| | - Percentage of Shares (as a% of the total shareholding of promoter and promoter group) | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| | - Percentage of Shares (as a% of the total share capital of the Company) | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 |

**Certified to be True Copy
For Majestic Auto Limited**

[Signature]
Company Secretary