

MUNJAL SHOWA LTD.

Regd. Office & Works : 9-11, Maruti Industrial Area, Gurgaon - 122 015 (Haryana) INDIA

E-mail : msladmin@munjalshowa.net

Ph. : 0124-4783000, 4783100, 2341001 Fax : 0124-2341359

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013							(Rs. in Lacs)
S.NO.	PARTICULARS	UNAUDITED				AUDITED	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous accounting year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
1	Income from operations						
	Gross Sales / Income from operations	39,932.04	43,280.02	40,922.91	83,212.06	86,633.08	172,396.45
	Less: Excise duty	3,288.50	3,406.99	3,515.23	6,695.49	7,240.92	14,253.79
a	Net Sales/ Income from operations	36,643.54	39,873.03	37,407.68	76,516.57	79,392.16	158,142.66
b	Other Operating Income	13.55	6.65	18.46	20.20	22.09	101.66
	Total Income from operation (net)	36,657.09	39,879.68	37,426.14	76,536.77	79,414.25	158,244.32
2	Expenses						
a	Cost of materials consumed	27,625.89	29,567.80	27,702.64	57,193.69	59,518.15	117,649.74
b	Change in inventories of finished goods, work in progress and stock in trade	(340.44)	(126.63)	224.61	(467.07)	144.97	215.12
c	Employees benefit expenses	2,234.68	2,269.85	1,811.76	4,504.53	3,807.35	7,659.16
d	Depreciation and amortisation expenses	709.41	739.57	656.31	1,448.98	1,317.87	2,764.20
e	Foreign exchange fluctuation loss / (gain)	87.60	136.06	(123.83)	223.66	192.94	(52.54)
f	Other expenses	5,254.40	5,269.24	5,465.56	10,523.64	11,090.34	22,079.04
	Total expenses	35,571.54	37,855.89	35,737.05	73,427.43	76,071.62	150,314.72
3	Profit from operations before other income, finance costs and exceptional item (1-2)	1,085.55	2,023.79	1,689.09	3,109.34	3,342.63	7,929.60
4	Other income	83.84	363.41	50.87	447.25	101.92	193.01
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	1,169.39	2,387.20	1,739.96	3,556.59	3,444.55	8,122.61
6	Finance costs	79.87	92.08	173.55	171.95	360.26	716.57
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	1,089.52	2,295.12	1,566.41	3,384.64	3,084.29	7,406.04
8	Exceptional item	-	-	614.34	-	614.34	614.34
9	Net profit from ordinary activities before tax (7-8)	1,089.52	2,295.12	952.07	3,384.64	2,469.95	6,791.70
10	Tax expense	131.44	330.32	71.89	461.76	238.19	723.64
11	Net profit for the period/ year after tax (9-10)	958.08	1,964.80	880.18	2,922.88	2,231.76	6,068.06
12	Paid up Equity Share Capital (Face value Rs. 2/- each)	799.93	799.93	799.93	799.93	799.93	799.93
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						29,480.57
14	Earning per share (not annualised)						
	(a) Basic	2.40	4.91	2.20	7.31	5.58	15.17
	(b) Diluted	2.40	4.91	2.20	7.31	5.58	15.17
PART-II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of Shares	13,991,000	13,991,000	13,991,000	13,991,000	13,991,000	13,991,000
	-Percentage of shareholding	34.99	34.99	34.99	34.99	34.99	34.99
2	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	26,004,000	26,004,000	26,004,000	26,004,000	26,004,000	26,004,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	65.01	65.01	65.01	65.01	65.01	65.01
B	INVESTOR COMPLIANTS						
	Particulars	3 months ended 30.09.2013					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	35					
	Disposed of during the quarter	35					
	Remaining unresolved at the end of the quarter	NIL					


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STATEMENT OF ASSETS & LIABILITIES		(Rs. in Laacs)	
		As at 30/09/2013 (Unaudited)	As at 31/03/2013 (Audited)
	PARTICULARS		
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds	799.93	799.93
	(a) Share Capital	32,403.45	29,480.57
	(b) Reserves and surplus	33,203.38	30,280.50
	Sub-total-Shareholders' Fund		
2	Non-current Liabilities	1,376.25	1,423.82
	(a) Deferred tax liabilities (net)	404.47	527.34
	(b) Other long-term liabilities	101.28	72.34
	(c) Long-term provisions	1,882.00	2,023.50
	Sub-total- Non-current Liabilities		
3	Current Liabilities	15,726.10	15,078.63
	(a) Trade Payables	2,159.43	3,909.10
	(b) Other current Liabilities	512.27	1,901.91
	(c) Short-term provisions	18,397.80	20,889.64
	Sub-total Current Liabilities	53,483.18	53,193.64
	TOTAL- EQUITY AND LIABILITIES		
B	ASSETS		
1	Non-current assets	24,210.08	24,394.93
	(a) Fixed assets	222.28	201.80
	Tangible Assets	44.90	744.15
	Intangible Assets	4,248.87	3,828.02
	Capital work in progress	0.60	0.57
	(b) Long term loans and advances	28,726.73	29,169.47
	(c) Other non-current assets		
	Sub-total-Non-current assets		
2	Current assets	1,701.02	2,000.00
	(a) Current investments	5,356.50	3,999.10
	(b) Inventories	16,050.57	14,161.00
	(c) Trade receivables	276.79	1,793.48
	(d) Cash and cash equivalents	1,369.98	1,863.36
	(e) Short-term loans and advances	1.59	207.23
	(f) Other current assets	24,756.45	24,024.17
	Sub-total-Current assets	53,483.18	53,193.64
	TOTAL ASSETS		
Notes	<p>1 The above unaudited financial results for the second quarter and half year ended September 30, 2013 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their meeting held on October 31, 2013.</p> <p>2 The Limited Review as required under Clause 41 of Listing Agreement has been completed by Statutory Auditors.</p> <p>3 Segment reporting: As the Company's business activities fall within a single primary business segment viz. auto components for two wheeler and four wheeler industry, the disclosure requirement of Accounting Standard (AS-17) 'Segment reporting' issued by the Institute of Chartered Accountants of India are not applicable.</p> <p>4 The Company's wage settlement agreement with its workers and staff increments are due for renewal. The management is currently undertaking negotiations and internal discussions and has provided Rs.547.30 lakhs for the increments for the half year ended September 30, 2013, based on its best estimate. The management is confident that subsequent adjustment, if any, is not likely to be material.</p> <p>5 Tax expense is net off / inclusive of deferred tax credit / charge and MAT credit entitlement/utilisation. The Company has provided for income tax liability after taking into accounts, the deductions available under Section 80IC of Income Tax Act, 1961 in respect of undertaking established.</p> <p>6 Corresponding previous period / year figures have been regrouped/ recasted wherever applicable.</p>		
	Place : New Delhi	<p>For and on behalf of the Board</p>  <p>(BRI MOHAN LALL MUNJAL) CHAIRMAN</p>	
	Date : 31st October, 2013		