

MUNJAL SHOWA LTD.

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

E-mail : msladmin@munjalshowa.net Website : www.munjalshowa.net

Corporate Identity Number : L34101HR1985PLC020934


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

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31/03/2016

PARTICULARS	(Rs. in Lakhs)		
	Quarter ending	Year to date Figures	Corresponding 3 months ended in the previous year
	31-03-2016	31-03-2016	31-03-2015
Total Income from operations (net)	37,527.43	1,50,214.69	39,919.42
Net Profit from ordinary activities after tax	1,390.63	6,115.23	2,152.32
Net Profit for the period after tax (after Extraordinary item/s)	1,390.63	6,115.23	2,152.32
Equity Share Capital	799.93	799.93	799.93
Reserves (excluding Revaluation Reserves as shown in the Balance Sheet as at March 31, 2016)		44,492.09	
Earnings Per Share (before extraordinary item/s)(of Rs. 2/- each)			
Basic:	3.48	15.29	5.38
Diluted:	3.48	15.29	5.38
Earnings Per Share (after extraordinary item/s)(of Rs. 2/- each)			
Basic:	3.48	15.29	5.38
Diluted:	3.48	15.29	5.38

Note: The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites www.nseindia.com and www.bseindia.com and on the Company's website www.munjalshowa.net.

For and on behalf of the Board


(YOGESH CHANDER MUNJAL)
MANAGING DIRECTOR & CEO
DIN: 00003491

Place : Gurgaon

Date : May 20, 2016

S.R. Batliboi & Co. LLP, Gurgaon

for identification

MUNJAL SHOWA LTD.

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

E-mail : msladmin@munjalshowa.net Website : www.munjalshowa.net

Corporate Identity Number : L34101HR1985PLC020934

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2016

(Rs. In Lakhs)

S.NO.	PARTICULARS	AUDITED	UNAUDITED	AUDITED	AUDITED	
		(Refer Note 6 below)		(Refer Note 6 below)		
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous accounting year ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
1	Income from operations					
a	Net Sales/Income from operations (Net of excise Duty)	37,527.43	36,656.32	39,898.33	1,50,183.71	1,64,296.67
b	Other Operating Income	9.01	2.65	21.09	30.98	28.80
	Total Income from operation (net)	37,536.44	36,658.97	39,919.42	1,50,214.69	1,64,325.47
2	Expenses					
a	Cost of materials consumed	27,644.58	26,509.64	29,007.58	1,09,600.76	1,21,444.79
b	Change in inventories of finished goods, work in progress and stock in trade	25.07	88.79	103.07	159.84	(252.46)
c	Employees benefits expenses	2,495.55	2,720.06	2,102.95	10,084.55	9,242.62
d	Depreciation and amortisation expenses	746.10	750.87	711.82	2,929.84	2,867.09
e	Foreign exchange fluctuation loss/(gain)	(13.41)	(16.02)	(31.89)	(57.34)	(281.86)
f	Other expenses	4,692.60	4,780.05	5,243.59	19,130.25	21,201.68
	Total expenses	35,590.49	34,833.39	37,137.12	1,41,847.90	1,54,221.86
3	Profit from operations before other income, finance costs (1-2)	1,945.95	1,825.58	2,782.30	8,366.79	10,103.61
4	Other income	72.00	171.49	116.24	430.85	503.90
5	Profit from ordinary activities before finance costs (3+4)	2,017.95	1,997.07	2,898.54	8,797.64	10,607.51
6	Finance costs	1.90	4.01	3.91	12.19	44.55
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	2,016.05	1,993.06	2,894.63	8,785.45	10,562.96
8	Exceptional Item (refer note 5 below)	-	-	(114.35)	-	(67.75)
9	Profit from ordinary activities before tax (7-8)	2,016.05	1,993.06	3,008.98	8,785.45	10,630.71
10	Tax expense	625.42	547.02	856.66	2,670.22	3,067.83
11	Net Profit from ordinary activities after tax (9-10)	1,390.63	1,446.04	2,152.32	6,115.23	7,562.88
12	Paid up Equity Share Capital (Face value Rs. 2/- each)	799.93	799.93	799.93	799.93	799.93
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					40,272.34
14	Earnings per share (not annualised)					
(a)	Basic	3.48	3.62	5.38	15.29	18.91
(b)	Diluted	3.48	3.62	5.38	15.29	18.91
PART-II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	-Number of Shares	1,39,91,000	1,39,91,000	1,39,91,000	1,39,91,000	1,39,91,000
	-Percentage of shareholding	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	2,60,04,000	2,60,04,000	2,60,04,000	2,60,04,000	2,60,04,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	65.01	65.01	65.01	65.01	65.01
B	INVESTOR COMPLIANTS					
	Pending at the beginning of the quarter					NIL
	Received during the quarter					7
	Disposed of during the quarter					7
	Remaining unresolved at the end of the quarter					NIL

S.R. Batliboi & Co. LLP, Gurgaon

for Identification

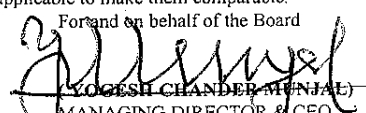
MUNJAL SHOWA LTD.

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

E-mail : msladmin@munjalshowa.net Website : www.munjalshowa.net

Corporate Identity Number : L34101HR1985PLC020934

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

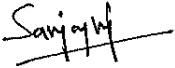

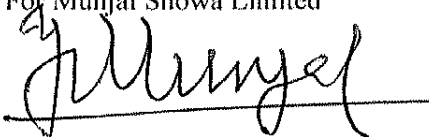
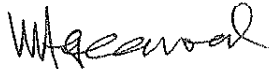
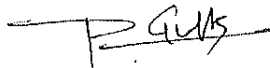
STATEMENT OF ASSETS & LIABILITIES			
	PARTICULARS	As at 31/03/2016 (Audited)	As at 31/03/2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	799.93	799.93
	(b) Reserves and surplus	44,492.09	40,272.34
	Sub-total-Shareholders' Fund	45,292.02	41,072.27
2	Non-current Liabilities		
	(a) Deferred tax liabilities (net)	659.63	846.78
	(b) Long-term provisions	327.58	251.57
	Sub-total- Non-current Liabilities	987.21	1,098.35
3	Current Liabilities		
	(a) Trade Payables	13,437.35	15,527.21
	(b) Other current Liabilities	593.98	1,065.79
	(c) Short-term provisions	642.87	2,520.31
	Sub-total Current Liabilities	14,674.20	19,113.31
	TOTAL- EQUITY AND LIABILITIES	60,953.43	61,283.93
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	Tangible Assets	19,551.79	20,926.23
	Intangible Assets	196.93	181.83
	Capital work in progress	261.45	174.41
	(b) Long term loans and advances	4,979.03	3,953.18
	(c) Other non-current assets	-	0.70
	Sub-total-Non-current assets	24,989.20	25,236.35
2	Current assets		
	(a) Current investments	8,189.18	6,800.00
	(b) Inventories	6,313.40	6,652.52
	(c) Trade receivables	19,910.67	20,335.92
	(d) Cash and cash equivalents	242.58	156.41
	(e) Short-term loans and advances	1,307.64	1,741.86
	(f) Other current assets	0.76	360.87
	Sub-total-Current assets	35,964.23	36,047.58
	TOTAL ASSETS	60,953.43	61,283.93
Notes	<p>1 The above financial results for the fourth quarter and financial year ended March 31, 2016 were reviewed and recommended by the Audit Committee on May 19, 2016 and thereafter were approved by the Board of Directors in their meeting held on May 20, 2016.</p> <p>2 The Board of directors did not recommend final dividend on equity shares and the interim dividend @ 200% i.e. Rs. 4/- per share for the financial year 2015-16 declared in its meeting held on March 09, 2016 is the dividend for the financial year ended March 31, 2016.</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 Tax expense is net off / inclusive of deferred tax credit /charge, MAT credit utilisation and expense/credit related to earlier years. The Company has provided for income tax liability after taking into account, the deductions available under Section 80IC of Income Tax Act, 1961 in respect of undertaking established.</p> <p>5 During the quarter ended September 30, 2012, the Company had received demand notice of Rs. 2,160.53 lakhs (including interest upto 30.09.2012) from Haryana State Industrial and Infrastructure Development Corporation Limited (HSIIDC) towards payment of enhanced compensation for Company's Manesar land. On November 11, 2014, the Hon'ble High Court, Punjab & Haryana (HC), in its decision against the writ petition filed against HSIIDC, reduced the demand. During the quarter ended March 31, 2015, considering HSIIDC had accepted the basis of enhanced compensation as decided by the HC, the Company in accordance with the HC order recomputed the liability and reduced Rs. 77.62 lakhs from Manesar land cost capitalized in earlier years and further, had written back interest liability of Rs. 67.75 lakhs for the year ended March 31, 2015, disclosed as an exceptional item.</p> <p>6 The figures for the quarters ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of full financial years ended March 31, 2016 and March 31, 2015 respectively and the unaudited published year to date figures upto the third quarter ended 31st December, 2015 and 31st December, 2014 respectively which was subjected to a limited review.</p> <p>7 Corresponding previous period / year figures have been regrouped/ recasted wherever applicable to make them comparable.</p>		
	Place : Gurgaon	<p>For and on behalf of the Board</p>  YOGESH CHANDER MUNJAL MANAGING DIRECTOR & CEO DIN: 00003491	
	Date : May 20, 2016		

S.R. Battiboi & Co. LLP, Gurgaon

for Identification

MUNJAL SHOWA LTD.

Regd. Office & Works : 9-11, Maruti Industrial Area, Gurgaon - 122 015 (Haryana) INDIA
E-mail : msladmin@munjalshowa.net Website : www.munjalshowa.net
Corporate Identity Number : L34101HR1985PLC020934
Ph. : 0124-4783000, 4783100, 2341001 Fax : 0124-2341359

FORM A	
(for audit report with unmodified option)	
Auditor's Report-Regulation 33(d) of the	
SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015	
Name of the Company:	Munjal Showa Limited
Annual financial statements for the year ended	March 31, 2016
Type of Audit observation	Un-qualified
Frequency of observation	Not Applicable
For S.R. BATLIBOI & CO. LLP Chartered Accountants ICAI Firm's Registration No.: 301003E/E300005  per Sanjay Vij Partner Membership No.95169 Place: Gurgaon Date: May 20, 2016 	For Munjal Showa Limited  (Yogesh Chander Munjal) Managing Director DIN 00003491 For Munjal Showa Limited  (Vinod Kumar Agrawal) Chairman Audit Committee DIN 00004463 For Munjal Showa Limited  (Pankaj Gupta) Chief Financial Officer

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
Munjal Showa Limited**

1. We have audited the quarterly financial results of Munjal Showa Limited ('the Company') for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2016 and year to date ended March 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual financial statements as at and for the year ended March 31, 2016], and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting", specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.



S.R. BATLIBOI & CO. LLP

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/ E300005

Sanjay Vij

per Sanjay Vij

Partner

Membership No.: 95169

Place Gurgaon

Date May 20, 2016

