
MUNJAL SHOWA LTD.

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

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

Corporate Identity Number : L34101HR1985PLC020934, Pan No.: AAACM0070D

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

E-MAIL

MSL/SECT/18/

January 31, 2018

The D.G.M. (Listing)
Corporate Relation Department
BSE Ltd
1st Floor, P.J. Towers
New Trading Ring, Dalal Street
Mumbai-400 001
Security Code: 520043

The Asst. Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Security Code: MUNJALSHOW

Sub: Un-audited Financial Results for the quarter and nine months ended December 31, 2017.

Dear Sir,

This is to inform you that in pursuant to applicable regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we here by enclose a copy of Un-audited Financial Results together with Limited Review Report from our statutory auditors for the quarter and nine months ended December 31, 2017 which was approved by the Board of Directors of our company at its meeting held today i.e. January 31, 2018.

The meeting of the Board of Directors commenced at 03:30 P.M. and concluded at 04:40 P.M.

This is for your information and record please.

Thanking You.

With regards,

For MUNJAL SHOWA LIMITED

Saurabh

(SAURABH AGRAWAL)

Company Secretary

Manufacturers of World Class Struts, Shock Absorbers, Front Forks, Gas Springs-Window Balancers in Collaboration with Showa Corporation, Japan

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Extract of Statement of Unaudited Financial Results for the Third Quarter and Nine Months ended December 31, 2017

(Rs. In Lakhs)

S. No	Particulars	3 months Ended	Year to date	3 months
		31.12.2017	Figures	ended
		(Unaudited)	31.12.2017	31.12.2016
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total Income from operations	35,629.59	121,037.51	36,682.45
2	Net Profit for the period before tax and exceptional items	1,588.81	6,886.69	2,122.40
3	Net Profit for the period before tax and after exceptional items	1,588.81	6,886.69	2,122.40
4	Net Profit for the period after tax and after exceptional items	1,119.64	4,882.05	1,449.06
5	Total comprehensive income for the period (after tax)	1,119.64	4,882.05	1,449.06
6	Equity Share Capital	799.93	799.93	799.93
7	Earnings Per Share (after extraordinary item/s)(of Rs. 2/- each)			
	Basic:	2.80	12.21	3.62
	Diluted:	2.80	12.21	3.62

Note:-

Note: The above is an extract of the detailed format of Quarterly 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)

CHAIRMAN & MANAGING DIRECTOR

DIN: 00003491

Place : Gurugram

Date : January 31, 2018

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Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2017

Rs. in Lakhs

S.No.	Particulars	Quarter ended			Nine months ended	
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
	(a) Revenue from Operations	35,188.58	41,527.32	35,824.61	119,626.58	120,148.24
	(b) Other Income	441.01	416.47	857.84	1,410.93	1,477.97
	Total Income	35,629.59	41,943.79	36,682.45	121,037.51	121,626.21
2	Expenses					
	(a) Cost of materials consumed	26,204.16	30,591.03	23,826.22	86,415.52	80,570.45
	(b) Change in inventories of finished goods and work-in-progress	(219.58)	(14.28)	202.70	(510.58)	225.59
	(c) Excise duty on sales	-	-	3,044.34	3,402.68	9,903.26
	(d) Employees benefits expenses	3,165.63	3,126.95	3,029.64	9,316.63	8,791.04
	(e) Finance Cost	1.26	0.98	1.13	9.43	2.39
	(f) Depreciation and amortisation expenses	712.93	728.27	695.12	2,155.40	2,180.79
	(g) Other expenses	4,176.38	4,711.39	3,760.90	13,361.74	13,007.46
	Total Expenses	34,040.78	39,144.34	34,560.05	114,150.82	114,680.98
3	Profit before tax (1-2)	1,588.81	2,799.45	2,122.40	6,886.69	6,945.23
4	Tax expense					
	(a) Current tax	504.23	809.59	825.91	1,994.23	2,425.91
	(b) Deferred tax charge/ (benefit)	(35.06)	(8.40)	(152.57)	10.41	(312.39)
	Total Tax Expenses	469.17	801.19	673.34	2,004.64	2,113.52
5	Profit after tax (3-4)	1,119.64	1,998.26	1,449.06	4,882.05	4,831.71
6	Other comprehensive income/ (expense) (net of tax)	-	-	-	-	-
7	Total comprehensive income (5+6)	1,119.64	1,998.26	1,449.06	4,882.05	4,831.71
8	Paid-up equity share capital	799.93	799.93	799.93	799.93	799.93
	Face value of the share (Rs.)	2.00	2.00	2.00	2.00	2.00
9	Earning Per Share (not annualised)					
	(a) Basic (In Rupees)	2.80	5.00	3.62	12.21	12.08
	(b) Diluted (In Rupees)	2.80	5.00	3.62	12.21	12.08

Notes

1. The Company adopted Indian Accounting Standard ("IND AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim financial reporting" prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

M. H.



Munjal Showa

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2. Reconciliation of the total comprehensive income to those reported under previous Generally Accepted Accounting Principles(GAAP) are summarized as below:

Total comprehensive income reconciliation

Particulars	Quarter ended December 31, 2016	Nine months ended December 31, 2016
Profit after tax as reported under previous GAAP	1,432.76	4,689.16
Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	24.93	218.00
Tax adjustments	(8.63)	(75.45)
Profit after tax as reported under Ind-AS	1,449.06	4,831.71
Other comprehensive Income/(expense)(net of tax)	-	-
Total comprehensive income as reported under Ind-AS	1,449.06	4,831.71

3. In accordance with the requirements of Ind AS, Revenue from Operations for the quarter ended September 30, 2017 and December 31, 2017 is net of goods and services tax (GST) introduced w.e.f July 1, 2017. However, Revenue from Operations for the nine months ended December 31, 2017 is inclusive of excise duty which was levied upto June 30, 2017.

4. 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 Indian Accounting standards (Ind AS-108) "Operating segments" are not applicable.

5. The above results for the quarter and nine months ended December 31, 2017 have been reviewed and recommended by the Audit Committee meeting held on January 31, 2018 and approved by the Board of directors in their meeting held on January 31, 2018.

6. The above results of the Company are available on the company's website www.munjalshowa.net and also on www.bseindia.com and www.nseindia.com.

7. Previous period's/year's figures have been regrouped/reclassified wherever necessary, to make them comparable.

Gurugram
January 31, 2018



For on behalf of the board


YOGESH CHANDER MUNJAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 00003491

**INDEPENDENT AUDITOR'S REVIEW REPORT ON
REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
MUNJAL SHOWA LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **MUNJAL SHOWA LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2017 ("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 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 recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed 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.

2. 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.
3. 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 aforesaid Indian Accounting Standards 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 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.



**Deloitte
Haskins & Sells LLP**

4. The previously issued financial information of the Company for the quarter and nine months ended December 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and reviewed by the predecessor auditor (whose report dated February 3, 2017 expressed an unmodified conclusion) have been restated to comply with Indian Accounting Standards ("Ind AS") and included in this Statement as comparative financial information. Adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been reviewed by us.

Our report is not qualified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Jaideep Bhargava
Partner
(Membership No. 090295)

GURUGRAM, January 31, 2018

NA