

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 UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015							
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
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1	Income from operations						
	Gross Sales / Income from operations	40,247.13	42,379.18	45,459.48	82,626.31	92,700.68	1,78,382.49
	Less: Excise duty	3,347.97	3,278.38	3,592.11	6,626.35	7,208.63	14,085.82
a	Net Sales/ Income from operations	36,899.16	39,100.80	41,867.37	75,999.96	85,492.05	1,64,296.67
b	Other Operating Income	12.76	6.56	2.75	19.32	4.93	28.80
	Total Income from operation (net)	36,911.92	39,107.36	41,870.12	76,019.28	85,496.98	1,64,325.47
2	Expenses						
a	Cost of materials consumed	26,783.21	28,663.33	31,062.37	55,446.54	63,519.31	1,21,444.79
b	Change in inventories of finished goods, work in progress and stock in trade	15.18	30.80	41.74	45.98	218.93	(252.46)
c	Employees benefits expenses	2,495.17	2,373.77	2,325.18	4,868.94	4,617.33	9,242.62
d	Depreciation and amortisation expenses	735.29	697.58	707.68	1,432.87	1,439.65	2,867.09
e	Foreign exchange fluctuation loss / (gain)	22.78	(50.69)	(118.32)	(27.91)	(121.22)	(281.86)
f	Other expenses	4,722.14	4,935.46	5,351.90	9,657.60	10,848.75	21,201.68
	Total expenses	34,773.77	36,650.25	39,370.55	71,424.02	80,522.75	1,54,221.86
3	Profit from operations before other income, finance costs (1-2)	2,138.15	2,457.11	2,499.57	4,595.26	4,974.23	10,103.61
4	Other income	86.87	100.49	90.97	187.36	304.17	503.90
5	Profit from ordinary activities before finance costs (3+4)	2,225.02	2,557.60	2,590.54	4,782.62	5,278.40	10,607.51
6	Finance costs	2.27	4.01	44.09	6.28	77.99	44.55
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	2,222.75	2,553.59	2,546.45	4,776.34	5,200.41	10,562.96
8	Exceptional item (refer note 5 below)	-	-	-	-	-	(67.75)
9	Profit from ordinary activities before tax (7-8)	2,222.75	2,553.59	2,546.45	4,776.34	5,200.41	10,630.71
10	Tax expense	717.07	780.71	762.54	1,497.78	1,513.05	3,067.83
11	Net Profit from ordinary activities after tax (9-10)	1,505.68	1,772.88	1,783.91	3,278.56	3,687.36	7,562.88
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						40,272.34
14	Earnings per share (not annualised)						
	(a) Basic	3.76	4.43	4.46	8.20	9.22	18.91
	(b) Diluted	3.76	4.43	4.46	8.20	9.22	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	1,39,91,000
	-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	2,60,04,000	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	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						
	Pending at the beginning of the quarter						NIL
	Received during the quarter						13
	Disposed of during the quarter						13
	Remaining unresolved at the end of the quarter						NIL


S.R. Batlibol & Co. LLP, Gurgaon

for Identification



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STATEMENT OF ASSETS & LIABILITIES		(Rs. in Lakhs)	
PARTICULARS		As at 30/09/2015 (Unaudited)	As at 31/03/2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	799.93	799.93
	(b) Reserves and surplus	43,580.90	40,272.34
	Sub-total-Shareholders' Fund	44,380.83	41,072.27
2	Non-current Liabilities		
	(a) Deferred tax liabilities (net)	716.55	846.78
	(b) Long-term provisions	319.12	251.57
	Sub-total- Non-current Liabilities	1,035.67	1,098.35
3	Current Liabilities		
	(a) Trade Payables	15,709.05	15,518.32
	(b) Other current Liabilities	1,062.18	1,065.79
	(c) Short-term provisions	625.81	2,520.31
	Sub-total Current Liabilities	17,397.04	19,104.42
	TOTAL- EQUITY AND LIABILITIES	62,813.54	61,275.04
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	Tangible Assets	20,123.31	20,926.23
	Intangible Assets	181.20	181.83
	Capital work in progress	566.89	174.41
	(b) Long term loans and advances	4,109.68	3,944.29
	(c) Other non-current assets	0.96	0.70
	Sub-total-Non-current assets	24,982.04	25,227.46
2	Current assets		
	(a) Current investments	9,400.65	6,800.00
	(b) Inventories	6,708.19	6,652.52
	(c) Trade receivables	19,750.00	20,335.92
	(d) Cash and cash equivalents	246.66	156.41
	(e) Short-term loans and advances	1,726.00	1,741.86
	(f) Other current assets	-	360.87
	Sub-total-Current assets	37,831.50	36,047.58
	TOTAL ASSETS	62,813.54	61,275.04
Notes	<p>1 The above unaudited financial results for the second quarter and half year ended September 30, 2015 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their meeting held on October 30, 2015.</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 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 Corresponding previous period / year figures have been regrouped/ recasted wherever applicable.</p> <p style="text-align: right;">For and on behalf of the Board</p> <div style="text-align: center;">  <p><i>(Signature)</i> (YOGESH CHANDER MUNJAL) MANAGING DIRECTOR DIN 00003491</p> </div>		
	Place : Gurgaon Date : October 30, 2015		

S.R. Batlibol & Co. LLP, Gurgaon

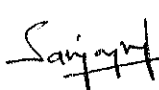
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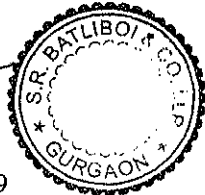
Limited Review Report

**Review Report to
The Board of Directors
Munjal Showa Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Munjal Showa Limited ('the Company') for the quarter ended September 30, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
ICAI Firm registration number: 301003E
Chartered Accountants


per Sanjay Vij
Partner
Membership No.:95169



Place: Gurgaon
Date: October 30, 2015