

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 UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014 | | | | | | | |
|---|---|---------------------------|--------------------------|---|---|--|--------------------------------|
| S.NO. | PARTICULARS | UNAUDITED | | | | | (Rs. in Laacs) |
| | | 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 |
| | | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | 31.03.2014 |
| 1 | Income from operations | | | | | | |
| | Gross Sales / Income from operations | 45,459.48 | 47,241.20 | 39,932.04 | 92,700.68 | 83,212.06 | 173,466.51 |
| | Less: Excise duty | 3,592.11 | 3,616.52 | 3,288.50 | 7,208.63 | 6,695.49 | 13,669.20 |
| a | Net Sales/ Income from operations | 41,867.37 | 43,624.68 | 36,643.54 | 85,492.05 | 76,516.57 | 159,797.31 |
| b | Other Operating Income | 2.75 | 2.18 | 13.55 | 4.93 | 20.20 | 61.92 |
| | Total Income from operation (net) | 41,870.12 | 43,626.86 | 36,657.09 | 85,496.98 | 76,536.77 | 159,859.23 |
| 2 | Expenses | | | | | | |
| a | Cost of materials consumed | 31,062.37 | 32,456.94 | 27,625.89 | 63,519.31 | 57,193.69 | 119,430.12 |
| b | Change in inventories of finished goods, work in progress and stock in trade | 41.74 | 177.19 | (340.44) | 218.93 | (467.07) | (545.92) |
| c | Employees benefit expenses | 2,325.18 | 2,292.15 | 2,234.68 | 4,617.33 | 4,504.53 | 8,804.38 |
| d | Depreciation and amortisation expenses | 707.68 | 731.97 | 709.41 | 1,439.65 | 1,448.98 | 2,840.99 |
| e | Foreign exchange fluctuation loss /(gain) | (118.32) | (2.90) | 87.60 | (121.22) | 223.66 | 125.56 |
| f | Other expenses | 5,351.90 | 5,496.85 | 5,254.40 | 10,848.75 | 10,523.64 | 21,461.22 |
| | Total expenses | 39,370.55 | 41,152.20 | 35,571.54 | 80,522.75 | 73,427.43 | 152,116.35 |
| 3 | Profit from operations before other income, finance costs (1-2) | 2,499.57 | 2,474.66 | 1,085.55 | 4,974.23 | 3,109.34 | 7,742.88 |
| 4 | Other income | 90.97 | 213.20 | 83.84 | 304.17 | 447.25 | 545.98 |
| 5 | Profit from ordinary activities before finance costs (3+4) | 2,590.54 | 2,687.86 | 1,169.39 | 5,278.40 | 3,556.59 | 8,288.86 |
| 6 | Finance costs | 44.09 | 33.90 | 79.87 | 77.99 | 171.95 | 270.31 |
| 7 | Profit from ordinary activities before tax (5-6) | 2,546.45 | 2,653.96 | 1,089.52 | 5,200.41 | 3,384.64 | 8,018.55 |
| 8 | Tax expense | 762.54 | 750.51 | 131.44 | 1,513.05 | 461.76 | 1,048.46 |
| 9 | Net Profit from ordinary activities after tax (7-8) | 1,783.91 | 1,903.45 | 958.08 | 3,687.36 | 2,922.88 | 6,970.09 |
| 10 | Paid up Equity Share Capital (Face value Rs. 2/- each) | 799.93 | 799.93 | 799.93 | 799.93 | 799.93 | 799.93 |
| 11 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | | 34,812.92 |
| 12 | Earning per share (not annualised) | | | | | | |
| | (a) Basic | 4.46 | 4.76 | 2.40 | 9.22 | 7.31 | 17.43 |
| | (b) Diluted | 4.46 | 4.76 | 2.40 | 9.22 | 7.31 | 17.43 |
| 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 30.09.2014 | | | | | |
| | Pending at the beginning of the quarter | NIL | | | | | |
| | Received during the quarter | 29 | | | | | |
| | Disposed of during the quarter | 29 | | | | | |
| | Remaining unresolved at the end of the quarter | NIL | | | | | |

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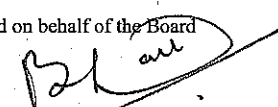
MUNJAL SHOWA LTD.

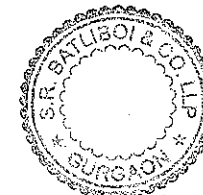
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| STATEMENT OF ASSETS & LIABILITIES | | (Rs. in Lacs) | |
|-----------------------------------|--|--|----------------------------------|
| PARTICULARS | | As at 30/09/2014 (Unaudited) | As at 31/03/2014 (Audited) |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' Funds | | |
| | (a) Share Capital | 799.93 | 799.93 |
| | (b) Reserves and surplus | 38,322.31 | 34,812.92 |
| | Sub-total-Shareholders' Fund | 39,122.24 | 35,612.85 |
| 2 | Non-current Liabilities | | |
| | (a) Deferred tax liabilities (net) | 953.36 | 1,186.33 |
| | (b) Long-term provisions | 181.25 | 145.75 |
| | Sub-total- Non-current Liabilities | 1,134.61 | 1,332.08 |
| 3 | Current Liabilities | | |
| | (a) Trade Payables | 16,443.21 | 16,565.46 |
| | (b) Other current Liabilities | 1,244.86 | 1,578.73 |
| | (c) Short-term provisions | 624.03 | 2,337.79 |
| | Sub-total Current Liabilities | 18,312.10 | 20,481.98 |
| | TOTAL- EQUITY AND LIABILITIES | 58,568.95 | 57,426.91 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | | |
| | Tangible Assets | 21,870.69 | 23,095.11 |
| | Intangible Assets | 194.24 | 196.90 |
| | Capital work in progress | 265.34 | 53.64 |
| | (b) Long term loans and advances | 4,126.84 | 4,401.97 |
| | (c) Other non-current assets | 0.67 | 0.62 |
| | Sub-total-Non-current assets | 26,457.78 | 27,748.24 |
| 2 | Current assets | | |
| | (a) Current investments | 3,000.00 | 3,000.00 |
| | (b) Inventories | 5,533.54 | 4,938.86 |
| | (c) Trade receivables | 21,513.23 | 17,687.36 |
| | (d) Cash and cash equivalents | 462.51 | 1,555.69 |
| | (e) Short-term loans and advances | 1,601.89 | 2,087.09 |
| | (f) Other current assets | - | 409.67 |
| | Sub-total-Current assets | 32,111.17 | 29,678.67 |
| | TOTAL ASSETS | 58,568.95 | 57,426.91 |
| Notes | <p>1 The above unaudited financial results for the second quarter and half year ended September 30, 2014 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their meeting held on November 05, 2014.</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 and MAT credit entitlement/utilisation. 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 Based on internal evaluation, the Company has reassessed the remaining useful life and residual value of all fixed assets effective April 1, 2014 and has accounted for additional charge of Rs.41.7 lacs and Rs.101.42 lacs in the results for the current quarter and six months ended September 30, 2014 respectively and Rs.178.23 lacs (net of deferred tax) in reserves in terms of transitional provisions of the said Schedule II. Had the Company continued with the previously assessed useful lives, charge for depreciation for the current quarter and six months period ended September 30, 2014 would have been lower by Rs. 41.7 lacs and Rs. 101.42 lacs respectively.</p> <p>6 Corresponding previous period / year figures have been regrouped/ recasted wherever applicable.</p> | | |
| | Place : New Delhi | For and on behalf of the Board | |
| | Date : November 05, 2014 |  (BRIJMOHAN LALL MUNJAL) CHAIRMAN | |



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