

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, Pan No.: AAACM0070D

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

E-MAIL

MSL/SECT/17/

May 19, 2017

BSE Ltd
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400 001
Security Code: 520043

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Security Code: MUNJALSHOW

Sub: Outcome of Board Meeting held at May 19, 2017.

Dear Sir,

Pursuant to applicable regulations of the SEBI (Listing Obligation and Disclosure) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at their meeting held today, inter-alia, have approved the followings:

1. Board considered and approved the Audited Financial Results for the fourth quarter and financial year ended March 31, 2017.
A Copy of duly signed Audited Financial Results, along with Audit Report and declaration in respect of Audit Reports with unmodified Opinion under Regulation 33 of Listing Regulations, is enclosed.
2. Board considered and made a recommendation of final dividend subject to approval of members @ Rs. 4/- per equity share for financial year 2016-17. The dividend, if declared at the ensuing Annual General Meeting, will be paid within 30 days of Annual General Meeting.
3. Board considered and recommended the appointment of M/s. Deloitte Haskins & Sells LLP (FRN/Mem. No. 117366W/W100018), as statutory auditors in place of existing auditors M/s S.R. Batliboi & Co LLP, subject to approval of members at the ensuing AGM.
4. Board of Directors approved and noted the resignation received from Mr. Masanao Matsui from the post of directorship
5. Board considered and recommended the regularization of Additional Director, Mr. Shigeki Kobayashi as a director of the company.
6. Board considered and recommended the regularization of Mr. Shigeki Kobayashi as Managing Director of the company.
7. Board considered and approved the appointment of Mr. Teruyoshi Sato as an Additional Director of the Company.

This is for your information and record please.

Thanking You.

For MUNJAL SHOWA LIMITED

Saurabh

(SAURABH AGRAWAL)

Company Secretary

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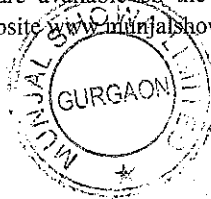
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2017

	(Rs. in Lakhs)		
	For the quarter ended	For the year ended	For the quarter ended
PARTICULARS	31-Mar-17	31-Mar-17	31-Mar-16
Total Income from operations (net)	35,720.78	147,575.77	37,632.67
Net Profit from ordinary activities after tax	966.04	5,655.20	1,390.63
Net Profit for the period after tax (after Extraordinary item/s)	966.04	5,655.20	1,390.63
Equity Share Capital	799.93	799.93	799.93
Reserves (excluding Revaluation Reserves as shown in the Balance Sheet as at March 31, 2017)		50,147.29	
Earnings Per Share (before extraordinary item/s)(of Rs. 2/- each)			
Basic:	2.42	14.14	3.48
Diluted:	2.42	14.14	3.48
Earnings Per Share (after extraordinary item/s)(of Rs. 2/- each)			
Basic:	2.42	14.14	3.48
Diluted:	2.42	14.14	3.48

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.

Place : GURUGRAM

Date : May 19, 2017



For and on behalf of the Board

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

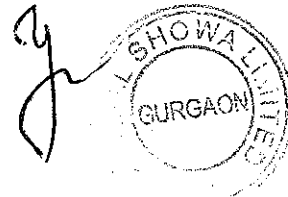
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MUNJAL SHOWA LIMITED						
Regd. Office & Works : 9-11, Maruti Industrial Area, Gurgaon-122 015 (Haryana)						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017						
(Rs. in Lakhs)						
S.NO.	PARTICULARS	AUDITED	UNAUDITED	AUDITED	AUDITED	
		(Refer Note 4 below)	(Refer Note 4 below)	(Refer Note 4 below)	For the quarter ended	For the year ended
		For the quarter ended	For the quarter ended	For the quarter ended	For the year ended	For the year ended
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
1	Income from operations					
a	Net Sales/Income from operations(Net of excise Duty)	35,720.78	32,799.80	37,527.43	145,965.89	150,183.71
b	Other Income	349.91	832.91	105.24	1,609.88	529.99
	Total Income from operation (net)	36,070.69	33,632.71	37,632.67	147,575.77	150,713.70
2	Expenses					
a	Cost of materials consumed	26,205.27	23,826.22	27,644.58	106,775.72	109,600.76
b	Change in inventories of finished goods and work in progress	196.10	202.70	25.07	421.69	159.84
c	Employees benefits expenses	2,977.21	3,029.64	2,495.55	11,768.25	10,084.55
d	Depreciation and amortisation expenses	725.43	695.12	746.10	2,906.22	2,929.84
e	Finance costs	3.01	1.13	1.90	5.40	12.19
f	Other expenses	4,530.64	3,780.43	4,703.42	17,538.23	19,141.07
	Total expenses	34,637.66	31,535.24	35,616.62	139,415.51	141,928.25
3	Profit from ordinary activities before tax (1-2)	1,433.03	2,097.47	2,016.05	8,160.26	8,785.45
4	Current Tax	683.00	789.00	651.00	3,072.00	2,883.00
	Adjustment of tax related to earlier years	-	36.91	-	36.91	(25.63)
	Deferred Tax expenses/ (Credit)	(216.01)	(161.20)	(25.58)	(603.85)	(187.15)
	Total Tax Expenses	466.99	664.71	625.42	2,505.06	2,670.22
5	Net Profit from ordinary activities after tax (3-4)	966.04	1,432.76	1,390.63	5,655.20	6,115.23
6	Paid up Equity Share Capital	799.93	799.93	799.93	799.93	799.93
	(Face value Rs. 2/- each)					
7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					44,492.09
8	Earnings per share (not annualised)					
	(a) Basic	2.42	3.58	3.48	14.14	15.29
	(b) Diluted	2.42	3.58	3.48	14.14	15.29

S.R. Batliboi & Co. LLP, Gurgaon

for Identification



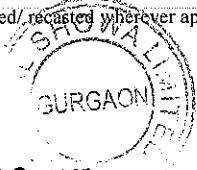
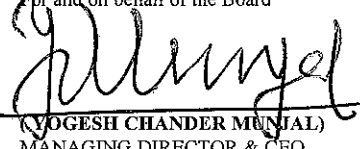
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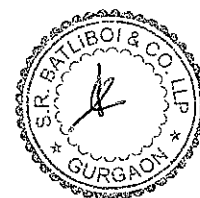
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STATEMENT OF ASSETS & LIABILITIES			
	PARTICULARS	As at March 31, 2017 (Audited)	As at March 31, 2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	799.93	799.93
	(b) Reserves and surplus	50,147.29	44,492.09
	Sub-total-Shareholders' Fund	50,947.22	45,292.02
2	Non-current Liabilities		
	(a) Deferred tax liabilities (net)	55.79	659.63
	(b) Long-term provisions	359.60	327.58
	Sub-total- Non-current Liabilities	415.39	987.21
3	Current Liabilities		
	(a) Trade Payables	13,537.77	13,297.20
	(b) Other current Liabilities	705.61	734.13
	(c) Short-term provisions	1,488.08	642.86
	Sub-total Current Liabilities	15,731.46	14,674.19
	TOTAL- EQUITY AND LIABILITIES	67,094.07	60,953.42
B	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	17,656.86	19,551.79
	(b) Intangible Assets	138.18	196.93
	(c) Capital work in progress	288.48	261.45
	(d) Non Current Investments	1,007.99	-
	(e) Long term loans and advances	5,314.04	4,997.01
	Sub-total-Non-current assets	24,405.55	25,007.18
2	Current assets		
	(a) Current investments	15,438.99	8,189.18
	(b) Inventories	6,188.34	6,313.40
	(c) Trade receivables	19,418.02	19,910.67
	(d) Cash and cash equivalents	621.19	242.58
	(e) Short-term loans and advances	1,021.38	1,289.66
	(f) Other current assets	0.60	0.75
	Sub-total-Current assets	42,688.52	35,946.24
	TOTAL ASSETS	67,094.07	60,953.42
Notes	<p>1 The above financial results for the fourth quarter and financial year ended March 31, 2017 were reviewed and recommended by the Audit Committee on May 18, 2017 and thereafter were approved by the Board of Directors in their meeting held on May 19, 2017.</p> <p>2 The Board of Directors at their meeting considered & recommended a dividend of Rs. 4/- per Equity Share of Rs. 2 each for the financial year 2016-17. The dates of the Book Closure for the entitlement of dividend and Annual General Meeting shall be informed.</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' specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 are not applicable.</p> <p>4 The figures for the quarters ended March 31, 2017 and March 31, 2016 are the balancing figures between audited figures in respect of full financial years ended March 31, 2017 and March 31, 2016 respectively and the unaudited published year to date figures upto the third quarter ended December 31, 2016 and December 31, 2015 respectively which was subjected to a limited review.</p> <p>5 Corresponding previous period / year figures have been regrouped/ recasted wherever applicable to make them comparable.</p>		
	Place : GURUGRAM Date : May 19, 2017	  (YOGESH CHANDER MUNJAL) MANAGING DIRECTOR & CEO DIN: 00003491	

for Identification

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 accompanying statement of quarterly financial results of Munjal Showa Limited ('the Company') for the quarter ended March 31, 2017 and year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, 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, 2017 and year ended March 31, 2017 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2016, the audited annual financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which 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, 2016 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, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

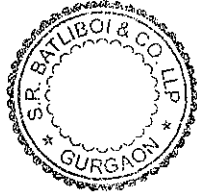
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/ E300005

Sanjay



per Sanjay Vij

Partner

Membership No.: 95169

Place: Gurugram

Date: May 19, 2017

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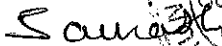
Sub: Declaration in respect of Audit Reports with unmodified opinion for the Financial Year ended march 31, 2017.

We hereby declared that the Statutory Auditor of the Company, M/s S. R. Batliboi & Co., LLP, Chartered Accountants, has issued the Auditors Reports for standalone Financial statements as prepared under the Companies Act, 2013 and Financial Results as prepared under SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the Financial year ended on March 31, 2017 with unmodified opinion.

This is for your information and record please.

Thanking You.

For MUNJAL SHOWA LIMITED



(SAURABH AGRAWAL)

Company Secretary

