


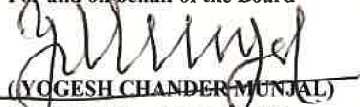
MUNJAL SHOWA LTD.

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

Extract of Statement of Unaudited Financial Results for the Second Quarter and Half Year ended September 30, 2018				
(Rs. In Lakhs, except per share data)				
S. No	Particulars	3 months Ended	Year to date	3 months
		30.09.2018	Figures	ended
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total Income from operations	46964.16	91773.8	41943.79
2	Net Profit for the period before tax and exceptional items	2714.45	5105.59	2799.45
3	Net Profit for the period before tax and after exceptional items	2714.45	5105.59	2799.45
4	Net Profit for the period after tax and after exceptional items	1903.64	3639.27	1998.26
5	Total comprehensive income for the period (after tax)	1903.64	3639.27	1998.26
6	Equity Share Capital	799.93	799.93	799.93
7	Earnings Per Share (after extraordinary item/s)(of Rs. 2/- each)			
	Basic: (In rupees)	4.76	9.10	5.00
	Diluted: (In rupees)	4.76	9.10	5.00
Note:-	<p>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 Obligation and 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</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>Place : Gurugram Date : November 3, 2018</p> </div> <div style="text-align: center;"> <p>For and on behalf of the Board</p>  <p>(YOGESH CHANDER MUNJAL) CHAIRMAN & MANAGING DIRECTOR DIN: 00003491</p> </div> </div>			

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Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2018

S. NO	Particulars	Quarter Ended			Six Months Ended		Year Ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	46,564.66	44,239.42	41,527.32	90,804.08	84,438.00	161,545.28
	(b) Other Income	399.50	570.22	416.47	969.72	969.92	2,068.17
	Total Income	46,964.16	44,809.64	41,943.79	91,773.80	85,407.92	163,613.45
2	Expenses						
	(a) Cost of materials consumed	34,852.80	33,431.47	30,591.03	68,284.27	60,211.36	116,608.23
	(b) Change in inventories of finished goods and work-in-progress	90.24	(90.69)	(14.28)	(0.45)	(291.00)	(300.88)
	(c) Excise duty on sales	-	-	-	-	3,402.68	3,402.68
	(d) Employees benefits expenses	3,295.15	3,361.41	3,126.95	6,656.56	6,151.00	12,506.10
	(e) Finance Cost	6.04	0.71	0.98	6.75	8.17	14.93
	(f) Depreciation and amortisation expenses	672.11	669.93	728.27	1,342.04	1,442.47	2,824.46
	(g) Other expenses	5,333.36	5,045.67	4,711.38	10,379.03	9,185.35	18,017.70
	Total Expenses	44,249.71	42,418.50	39,144.34	86,668.22	80,110.04	153,073.22
3	Profit before tax (2-3)	2,714.45	2,391.14	2,799.45	5,105.59	5,297.88	10,540.23
4	Tax expense						
	(a) Current Tax	968.00	889.25	809.59	1,857.25	1,490.00	3,110.23
	(b) Deferred tax charge/(benefit)	(15/-19)	(233.75)	(8.40)	(390.94)	45.47	(321.42)
	Total Tax Expenses	810.81	655.50	801.19	1,466.31	1,535.47	2,788.81
5	Profit after tax (3-4)	1,903.64	1,735.64	1,998.26	3,639.27	3,762.41	7,751.42
6	Other comprehensive income/ (expense) (net of tax)						(130.52)
7	Total comprehensive income (5+6)	1,903.64	1,735.64	1,998.26	3,639.27	3,762.41	7,620.90
8	Paid-up equity share capital	799.93	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	2.00
9	Total Reserves						56,162.32
10	Earning Per Share (not annualised)						
	(a) Basic (In Rupees)	4.76	4.34	5.00	9.10	9.41	19.38
	(b) Diluted (In Rupees)	4.76	4.34	5.00	9.10	9.41	19.38

Notes

1. These results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

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(Rs. In lakhs)

2. STATEMENT OF ASSETS & LIABILITIES

Particulars		As at September 30, 2018	As at March 31, 2018
		Unaudited	Audited
1	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	14,673.55	15,654.50
	(b) Capital work in progress	270.13	75.06
	(c) Intangible assets	124.96	70.35
	(d) Financial assets		
	(i) Investments	3,992.00	486.38
	(ii) Loans	236.11	251.50
	(iii) Other financial assets	313.67	275.33
	(e) Deferred tax assets(net)	411.90	20.96
	(f) Income tax asset(net)	4,143.93	4,617.01
	(g) Other non-current assets	301.90	100.55
	Total Non-Current Assets	24,468.15	21,551.64
	Current assets		
	(a) Inventories	7,528.81	6,315.79
	(b) Financial assets		
	(i) Investments	21,196.73	23,918.38
	(ii) Trade receivables	28,873.77	24,487.60
	(iii) Cash and cash equivalents	262.74	1,912.00
	(iv) Bank balances other than(iii) above	567.97	69.21
	(v) Loans	584.45	159.62
	(vi) Other financial assets	164.94	4.87
	(c) Other current assets	1,167.62	911.06
	Total Current Assets	60,347.03	57,778.53
Total Assets(1+2)		84,815.18	79,330.17
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital		799.93	799.93
(b) Other equity		57,631.89	56,162.32
Total Equity		58,431.82	56,962.25
Liabilities			
Non-current liabilities			
(a) Provisions		303.31	293.18
(b) Other non-current liabilities		8.79	9.79
Total Non Current Liabilities		312.10	302.97
Current liabilities			
(a) Financial liabilities			
(i) Borrowings		796.38	-
(ii) Trade payables			
Due to Micro and small enterprises		3,587.88	3,459.29
Due to others		17,617.38	15,044.62
(iii) Other financial liabilities		781.32	243.75
(b) Other current liabilities		1,527.81	1,589.51
(c) Provisions		1,760.49	1,727.78
Total Current Liabilities		26,071.26	22,064.95
Total Equity and Liabilities(1+2+3)		84,815.18	79,330.17

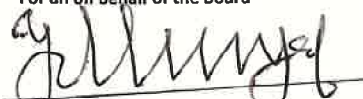
3. In accordance with the requirements of Ind AS, Revenue from Operations for the quarter ended September 30, 2017, for the quarter ended June 30, 2018 and for the quarter and half year ended September 30, 2018 is net of goods and services tax (GST) introduced w.e.f. July 1, 2017. However, Revenue from Operations for half year ended September 30, 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 requirements of Indian Accounting standard (Ind AS-108) "Operating segments" are not applicable.

5. The above results for the quarter and half year ended September 30, 2018 have been reviewed and recommended by the Audit Committee meeting held on November 3, 2018 and approved by the Board of directors in their meeting held on November 3, 2018. These results have been subjected to limited review by the statutory auditors.

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.

For an on behalf of the Board


YOGESH CHANDER MUNJAL
DIN: 00003491

Gurugram, November 3, 2018

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

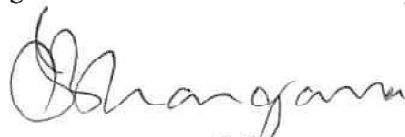
**TO THE BOARD OF DIRECTORS OF
MUNJAL SHOWA LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **MUNJAL SHOWA LIMITED** ("the Company") for the quarter and half year ended September 30, 2018 ("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 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.

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



Jaideep Bhargava
Partner

(Membership No. 090295)

GURUGRAM, November 3, 2018

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