

# MUNJAL SHOWA LIMITED

Registered Office & Works : 9-11, Maruti Industrial Area, Sector - 18, Gurugram - 122 015 (Haryana) INDIA  
E-mail : msiadmin@munjalshowa.net Website : www.munjalshowa.net  
Corporate Identity Number : L34101HR1985PLC020934, PAN : AAACM0070D  
Phone : 0124-4783000 Fax : 0124-2341359

July 31, 2020

The D.G.M. (Listing)  
Corporate Relation Department  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400 001  
Security Code: 520043

The Asst. Vice President  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400 051  
Security Code: MUNJALSHOW

**Sub: Compliances under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

**Re: Outcome of Board Meeting held on July 31, 2020.**

Dear Sirs,

The Board of Directors of the Company at their meeting held today, have considered and approved the Unaudited Financial Results of the Company for the First quarter ended June 30, 2020.

In this regard, please find enclosed herewith the following:

1. The Unaudited Financial Results of the Company for the First quarter ended June 30, 2020 ('Financial Results');
2. Limited Review Report for Financial Results from our Statutory Auditors, M/s Deloitte Haskins & Sells LLP, Chartered Accountants in terms of Regulation 33 of the Listing Regulations.

The meeting of the Board of Directors commenced at 03:30 P.M. and concluded at 4.02 P.M.

Kindly take the aforesaid information on your records.

Thanking you,

Yours sincerely,

For MUNJAL SHOWA LIMITED

  
(Geetanjali Sharma)

Company Secretary & Compliance Officer

Encl: as above



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Statement of Financial Results for the quarter ended June 30, 2020					
S.No.	Particulars	Quarter Ended			Rs. in lakhs
		June 30, 2020	March 31, 2020	June 30, 2019	Year Ended
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from operations	9,036.00	25,001.75	38,796.74	128,820.17
	(b) Other Income	829.05	839.69	477.98	2,497.12
	<b>Total Income</b>	<b>9,865.05</b>	<b>25,841.44</b>	<b>39,274.72</b>	<b>131,277.29</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	6,892.49	17,789.02	30,513.97	95,314.36
	(b) Change in inventories of finished goods and work in progress	255.14	(10.44)	(1,797.20)	(158.09)
	(c) Employee benefits expense	2,240.68	2,041.23	3,277.01	12,025.82
	(d) Finance costs	1.78	0.37	0.55	42.53
	(e) Depreciation and amortisation expenses	380.62	460.92	578.29	2,037.66
	(f) Other expenses	1,219.71	4,143.14	4,383.26	16,169.88
	<b>Total expenses</b>	<b>10,990.42</b>	<b>24,424.24</b>	<b>36,955.88</b>	<b>125,432.16</b>
3	<b>Profit/(loss) before tax (1-2)</b>	<b>(1,125.37)</b>	<b>1,417.20</b>	<b>2,318.84</b>	<b>5,845.13</b>
4	<b>Tax expense</b>				
	(a) Current Tax	-	423.00	860.00	1,466.89
	(b) Deferred Tax charge/(benefit)	(359.19)	(44.19)	(114.07)	124.54
	<b>Total Tax Expenses</b>	<b>(359.19)</b>	<b>378.81</b>	<b>745.93</b>	<b>1,591.43</b>
5	<b>Profit/(Loss) after tax (3-4)</b>	<b>(766.18)</b>	<b>1,038.39</b>	<b>1,572.91</b>	<b>4,253.70</b>
6	<b>Other Comprehensive Income/(expenses) (net of tax)</b>		108.39		108.39
7	<b>Total Comprehensive Income/(Loss) (after tax) (5+6)</b>	<b>(766.18)</b>	<b>1,146.78</b>	<b>1,572.91</b>	<b>4,362.09</b>
8	<b>Paid up Equity Share Capital</b>	799.93	799.93	799.93	799.93
	Face value of the shares (Rupees)	2.00	2.00	2.00	2.00
9	<b>Total Reserves</b>				62,455.22
10	<b>Earnings per share (not annualised)</b>				
	(a) Basic (In Rupees)	(1.92)	2.60	3.93	10.64
	(b) Diluted (In Rupees)	(1.92)	2.60	3.93	10.64

**Notes**

- These 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.
- 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.
- Employee benefit expenses include directors' remuneration amounting to Rs.28.56 Lakhs (Rs. 228.37 Lakhs for the year ended March 31, 2020) which is subject to shareholders' approval at the ensuing general meeting.
- The Company's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent series of lockdowns announced by the Government of India due to which the operations were suspended for part of the quarter and gradually resumed with requisite precautions. The results for the quarter are, therefore, not comparable with those for the previous quarters. The Company has considered the possible effects that may result from this pandemic on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. The Company expects the carrying amount of these assets will be recovered, will continue to monitor any changes to the future economic conditions.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on July 31, 2020. The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors and they have expressed an unmodified opinion on the aforesaid results.
- 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 and on behalf of the Board  
  
**(JOGESH CHANDER MUNJAL)**  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN: 00003491

Place: Gurugram  
 Date: July 31, 2020



# Deloitte Haskins & Sells LLP

Chartered Accountants  
7<sup>th</sup> Floor, Building 10, Tower B  
DLF Cyber City Complex  
DLF City Phase - II  
Gurugram - 122 002  
Haryana, India

Tel: +91 124 679 2000  
Fax: +91 124 679 2012

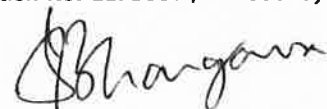
## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### 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 ended June 30, 2020 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, 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)

(UDIN: 20090295AAAAGQ9132)

Gurugram, July 31, 2020