
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

E-MAIL

MSL/SECT/17/

October 27, 2017

The D.G.M. (Listing)
Corporate Relation Department
BSE Ltd
1st Floor, P.J. Towers
New Trading Ring, Dalal Street
Mumbai-400 001
Security Code: 520043

The Asst. Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Security Code: MUNJALSHOW

Sub: Un-audited Financial Results for the quarter and half year ended September 30, 2017.

Dear Sir,

This is to inform you that in pursuant to applicable regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we here by enclose a copy of Un-audited Financial Results together with Limited Review Report from our statutory auditors for the quarter and half year ended September 30, 2017 which was approved by the Board of Directors of our company at its meeting held today i.e. October 27, 2017.

The meeting of the Board of Directors commenced at 02:30 P.M. and concluded at 03:32 P.M.

This is for your information and record please.

Thanking You.

With regards,

For MUNJAL SHOWA LIMITED

Saurabh

(SAURABH AGRAWAL)

Company Secretary

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Extract of Statement of Unaudited Financial Results for the Second Quarter and Half Year ended September 30, 2017

(Rs. In Lakhs)

S. No	Particulars	3 months Ended	Year to date	3 months
		30.09.2017	Figures	ended
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total Income from operations	41943.79	85407.92	42725.63
2	Net Profit for the period before tax and exceptional items	2,799.45	5,297.88	2700.77
3	Net Profit for the period before tax and after exceptional items	2,799.45	5,297.88	2700.77
4	Net Profit for the period after tax and after exceptional items	1,998.26	3,762.41	1884.06
5	Total comprehensive income for the period (after tax)	0.00	0.00	0.00
6	Equity Share Capital	799.93	799.93	799.93
7	Earnings Per Share (after extraordinary item/s)(of Rs. 2/- each)			
	Basic:	5.00	9.41	4.71
	Diluted:	5.00	9.41	4.71

Note:-

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 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.

For and on behalf of the Board


(YOGESH CHANDER MUNJAL)

CHAIRMAN & MANAGING DIRECTOR

DIN: 00003491

Place : Gurugram

Date : October 27, 2017

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Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2017

S. No	Particulars	Rs. in Lakhs				
		Quarter Ended			Six Months Ended	
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
	(a) Revenue from Operations	41,527.32	42,910.68	42,390.43	84,438.00	84,323.63
	(b) Other income	416.47	553.45	335.20	969.92	620.13
	Total Income	41,943.79	43,464.13	42,725.63	85,407.92	84,943.76
2	Expenses					
	(a) Cost of materials consumed	30,591.03	29,620.33	28,307.98	60,211.36	56,744.23
	(b) Change in inventories of finished goods and work-in-progress	(14.28)	(276.72)	100.76	(291.00)	22.89
	(c) Excise duty on sales	-	3,402.68	3,471.11	3,402.68	6,858.93
	(d) Employees benefits expenses	3,126.95	3,024.05	2,907.63	6,151.00	5,761.40
	(e) Finance Cost	0.98	7.19	0.30	8.17	1.26
	(f) Depreciation and amortisation expenses	728.27	714.20	744.32	1,442.47	1,485.67
	(g) Other expenses	4,711.39	4,473.97	4,492.76	9,185.36	9,246.56
	Total Expenses	39,144.34	40,965.70	40,024.86	80,110.04	80,120.94
3	Profit before tax (2-3)	2,799.45	2,498.43	2,700.77	5,297.88	4,822.82
4	Tax expense					
	(a) Current Tax	809.59	680.41	880.00	1,490.00	1,600.00
	(b) Deferred Tax	(8.40)	53.87	(63.29)	45.47	(159.82)
	Total Tax Expenses	801.19	734.28	816.71	1,535.47	1,440.18
5	Profit after tax (3-4)	1,998.26	1,764.15	1,884.06	3,762.41	3,382.64
6	Other comprehensive income/ (expense) (net of tax)					
7	Total comprehensive income (5+6)	1,998.26	1,764.15	1,884.06	3,762.41	3,382.64
8	Paid-up equity share capital					
	Face value of the share (Rs.)	799.93	799.93	799.93	799.93	799.93
		2.00	2.00	2.00	2.00	2.00
9	Earning Per Share (not annualised)					
	(a) Basic (In Rupees)	5.00	4.41	4.71	9.41	8.46
	(b) Diluted (In Rupees)	5.00	4.41	4.71	9.41	8.46

Notes

1. The Company adopted Indian Accounting Standard ("IND AS") from April 1, 2017 and accordingly these financial 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 Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

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(Rs. in lakhs)

2. STATEMENT OF ASSETS & LIABILITIES

Particulars		As at September 30,2017
		Unaudited
ASSETS		
Non-current assets		
1	(a) Property, plant and equipment	16,739.78
	(b) Capital work in progress	51.51
	(c) Intangible assets	61.26
	(d) Financial assets	
	(i) Investments	-
	(ii) Loans	385.11
	(iii) Others	0.50
	(e) Non Current tax assets(net)	4,408.46
	(f) Other non-current assets	46.71
	Total Non-current Assets	21,693.33
Current assets		
2	(a) Inventories	5,872.24
	(b) Financial assets	
	(i) Investments	20,182.21
	(ii) Trade receivables	27,139.61
	(iii) Cash and cash equivalents	490.84
	(iv) Bank balances other than(iii) above	73.90
	(v) Loans	191.64
	(vi) Other financial Assets	0.36
	(c) Other current assets	709.67
	Total Current Assets	54,660.47
	Total Assets(1+2)	76,353.80
EQUITY AND LIABILITIES		
1	Equity	
	(a) Equity share capital	799.93
	(b) Other equity	52,393.61
	Total Equity	53,193.54
2	Liabilities	
	Non-current liabilities	
	(a) Provisions	571.73
	(b) Deferred tax liabilities(net)	324.07
	(c) Other Non Current liabilities	10.80
	Total Non current liabilities	906.60
3	Current liabilities	
	(a) Financial liabilities	
	(i) Trade payables	19,609.29
	(ii) Other financial liabilities	232.96
	(b) Other current liabilities	1,387.04
	(c) Provisions	1,024.37
	Total Current liabilities	22,253.66
	Total Equity and Liabilities(1+2+3)	76,353.80

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3. Reconciliation of the total comprehensive income to those reported under previous Generally Accepted Accounting Principles(GAAP) are summarized as below:

Total comprehensive income Reconciliation

Particulars	Quarter ended September 30, 2016	Six months ended September 30, 2016
Profit after tax as reported under previous GAAP	1,800.77	3,256.40
Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	127.39	193.07
Tax adjustments	(44.10)	(66.83)
Profit after tax as reported under Ind-AS	1,884.06	3,382.64
Other comprehensive Income/(expense)(net of tax)	-	-
Total comprehensive income as reported under Ind-AS	1,884.06	3,382.64

4. Results for the period ended September 30, 2017 have been subjected to a Limited Review by the auditors. The Ind AS compliant corresponding figures of the quarter and six months ended September 30, 2016 have not been subjected to Limited Review by the auditors. The Company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

5. In accordance with the requirements of Ind AS, Revenue from Operations for the quarter ended September 30, 2017 is net of goods and services tax (GST). However, Revenue from Operations for the period upto June 30, 2017 is inclusive of excise duty.

6. 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 Indian Accounting standards (Ind AS-108) "Operating segments" are not applicable.

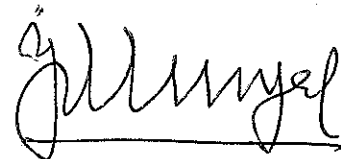
7. The above results for the quarter and six months ended September 30, 2017 have been reviewed and recommended by the Audit Committee meeting held on October 27, 2017 and approved by the Board of directors in their meeting held on October 27, 2017.

8. 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.

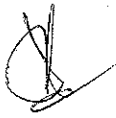
9. Previous period's/ year's figures have been regrouped/reclassified wherever necessary, to make them comparable.

Gurugram
October 27, 2017

For an on behalf of the board



YOGESH CHANDER MUNJAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 00003491



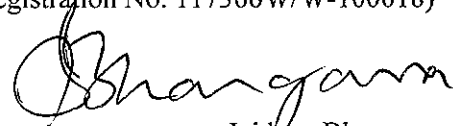
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Deloitte Haskins & Sells LLP

5. The comparative financial information of the Company for the quarter ended June 30, 2017 prepared in accordance with Indian Accounting Standards (Ind AS) included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter ended June 30, 2017 dated August 9, 2017 expressed an unqualified opinion.

Our report is not qualified in respect of this matter.

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



Jaideep Bhargava
Partner

(Membership No. 090295)

GURUGRAM, October 27, 2017

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