

MUNJAL SHOWA LTD.

Regd. Office & Works : 9-11, Maruti Industrial Area, Gurgaon - 122 015 (Haryana) INDIA

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Corporate Identity Number : L34101HR1985PLC020934

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MSL/SECT/16/

May 20, 2016

The D.G.M. (Listing)
Corporate Relation Department
Bombay Stock Exchange Ltd
1st Floor, P.J. Towers
New Trading Ring, Dalal Street
Mumbai-400 001

Security Code: 520043

Sub: Outcome of Board Meeting held at May 20, 2016.

Dear Sir,

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

1. Board of Director appointed Mr. Devi Singh Chairman of the Company.
2. Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2016.
3. Board considered interim dividend as final dividend for the F.Y. 2015-16. Board wants to retain its surplus for the future growth of the Company.
4. Board of Director appointed Mr. Surinder Kumar Mehta Chairman of the Nomination and Remuneration Committee.
5. Board of Director appointed Mr. Yogesh Chander Munjal Chairman of the CSR Committee.
6. Board of Director re-appointed Mr. Yogesh Chander Munjal as Managing Director of the Company w.e.f. September 01, 2016 with subject to the approval by shareholders in the ensuing general meeting.
7. Board considered and recommended the ratification of appointment of M/s. S. R. Batliboi & Company LLP, Chartered Accountants, New Delhi.
8. Board of Directors appointed M/s. Satyender Kumar & Associates, Company Secretaries, Gurgaon, as the Secretarial Auditors of the Company for the financial year 2016-17.
9. Board of Directors appointed M/s. Vaish and Associates, Chartered Accountants, New Delhi, as Internal Auditors of the Company for the financial year 2016-17.
10. Board approved and adopted the Policy against Sexual Harassment at Workplace.
11. Board approved the royalty payment from 3 percent to 4 percent where licensor (Showa Corporation) employs new technology from financial year 2016-17 onwards.
12. Board approved the Boards' Report for the financial year 2015-16.
13. Board also noted the credit rating assigned by CRISIL given below:

(Amount in Lacs)

INR 450.0 Long-Term Loans	AA/Stable (Reaffirmed)
INR 200.0 Cash Credit	AA/Stable (Reaffirmed)
INR 770.0 Letter of Credit	CRISIL A1+
INR 22.5 Bank Guarantee	CRISIL A1+
INR 60.0 Commercial Paper Programme	CRISIL A1+

This is for your information and record please.

Thanking You.

For MUNJAL SHOWA LTD.


(SAURABH AGRAWAL)
Company Secretary

