

MUNJAL SHOWA LTD.

Regd. Office & Works : 9-11, Maruti Industrial Area, Gurgaon - 122015 (Haryana) INDIA

E-mail : msladmin@munjalshowa.net

Ph. : 0124-4783000, 4783100, 2341001 Fax : 0124-2341359, 2341346

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010

(₹ in lacs)

S.NO.	PARTICULARS	UNAUDITED				AUDITED
		3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous accounting year ended
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
1	Gross Sales / Income from operations	32,925.78	26,426.89	63,702.54	51,345.78	106,097.50
	Less Excise duty	2,361.21	1,886.35	4,605.97	3,837.63	7,305.94
a	Net Sales/ Income from operations	30,564.57	24,540.54	59,096.58	47,508.15	98,791.56
b	Other Operating Income	618.08	372.34	1,098.90	699.42	1,828.83
	Total	31,182.65	24,912.88	60,195.47	48,207.57	100,620.39
2	Expenditure					
a	(Increase)/Decrease in Stock in trade	22.75	(2.69)	8.09	(131.19)	4.61
b	Consumption of raw materials	23,674.55	18,827.45	45,255.23	36,322.95	74,695.68
c	Employees Cost	1,262.96	1,003.77	2,402.34	1,986.52	4,214.57
d	Depreciation	650.56	481.45	1,269.53	924.24	2,307.64
e	Other expenditure	4,652.26	4,121.87	8,939.15	7,284.79	14,486.46
f	Total	30,263.08	24,431.85	57,874.35	46,387.31	95,708.96
3	Profit from operations before other income & interest	919.57	481.03	2,321.13	1,820.26	4,911.43
4	Other Income	47.10	68.97	62.20	83.13	166.28
5	Profit before Interest	966.67	550.00	2,383.33	1,903.39	5,077.71
6	Interest	230.82	287.99	463.83	574.58	1,206.84
7	Profit after interest before tax	735.85	262.01	1,919.49	1,328.81	3,870.87
8	Tax Expense	243.09	(30.06)	603.99	341.57	1,409.88
9	Net Profit for the period	492.77	292.07	1,315.50	987.24	2,460.99
10	Paid up Equity Share Capital (Face value ₹ 2/- each)	799.93	799.93	799.93	799.93	799.93
11	Reserves excluding Revaluation Reserves as per		-		-	17,254.96
12	Balance Sheet of previous accounting year Basic and Diluted Earning Per Share (₹) (not to be annualised)	1.23	0.73	3.29	2.47	6.15
13	Public Shareholding					
	-Number of Shares	13,991,000	13,991,000	13,991,000	13,991,000	13,991,000
	-Percentage of shareholding	34.99	34.99	34.99	34.99	34.99
14	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	-Number of shares	-	-	-	-	-
	-Percentage of shares	-	-	-	-	-
	b) Non-encumbered					
	-Number of shares	26,004,000	26,004,000	26,000,000	26,004,000	26,004,000
	-Percentage of shares	65.01	65.01	65.01	65.01	65.01

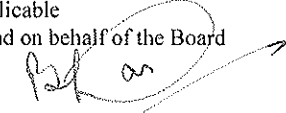
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STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2010				(₹ in lacs)
S. NO.	PARTICULARS	6 months ended	Corresponding 6 months ended	Previous accounting year ended
		UNAUDITED AND REVIEWED	UNAUDITED	AUDITED
		30.09.2010	30.09.2009	31.03.2010
1	SOURCES OF FUNDS			
	a) Share Capital	799.93	799.93	799.93
	b) Reserves and surplus	18,573.55	16,717.05	17,254.96
	Loan funds	11,589.62	12,927.93	12,002.80
	Deferred Payment Liability	241.83	-	362.75
	Deferred Tax Liabilities (net)	1,529.33	1,199.18	1,499.34
	Total	32,734.26	31,644.09	31,919.78
2	APPLICATION OF FUNDS			
	Fixed assets	26,077.18	25,947.32	26,094.72
	Intangible assets	332.05	57.51	182.75
	Investments	1,000.00	407.43	500.14
	Current assets, Loans and Advances			
	(a) Inventories	4,053.34	3,649.41	3,042.19
	(b) Sundry Debtors	15,489.61	11,736.13	12,822.32
	(c) Cash and Bank Balances	273.24	165.85	238.76
	(d) Other Current Assets	2.12	0.40	258.98
	(e) Loans and advances	3,582.56	4,054.66	3,457.44
	Less: Current liabilities and provisions			
	(a) Liabilities	17,586.28	13,934.64	13,172.72
	(b) Provisions	598.27	584.93	1,631.63
	Miscellaneous Expenditure (Not written off or Adjusted)	108.71	144.95	126.83
	Total	32,734.26	31,644.09	31,919.78
Notes				
1	The above unaudited financial results for the second quarter and half year ended September 30, 2010 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their meeting held on October 28, 2010.			
2	The Limited Review as required under Clause 41 of Listing Agreement has been completed by Statutory Auditors.			
3	There were 20 investors complaints/requests received and disposed off during the quarter ended September 30, 2010. There were no pending complaints at the beginning or end of the quarter.			
4	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' issued by the Institute of Chartered Accountants of India are not applicable.			
5	Tax expense is net off / is inclusive of deferred tax credit / charge.			
6	Corresponding previous period/ year figures have been regrouped/ recasted wherever applicable			
	For and on behalf of the Board			
	 (BRIJMOHAN LALL MUNJAL) CHAIRMAN			
	Place : New Delhi			
	Date : 28th October, 2010			