

MUNJAL SHOWA LTD.

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

E-mail : msiadmin@munjalshowa.net Website : www.munjalshowa.net

Corporate Identity Number : L34101HR1985PLC020934, Pan No.: AAACM0070D

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

E-MAIL

MSL/SECT/16/

October 26, 2016

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

MUNJALSHOW

Sub: Un-audited Financial Results for the quarter and half year ended September 30, 2016.

Dear Sir,

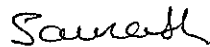
This is to inform you that in pursuant to applicable regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we here by enclose a copy of Un-audited Financial Results together with Limited Review Report from our statutory auditors for the quarter and half year ended September 30, 2016 which was approved by the Board of Directors of our company at its meeting held today i.e. October 26, 2016.

This is for your information and record please.

Thanking You.

With regards,

For MUNJAL SHOWA LIMITED



(SAURABH AGRAWAL)
Company Secretary

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016							
(Rs. in Lakhs, except per equity share data)							
S.NO.	PARTICULARS	3 months ended	Preceding 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 year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Income from operations						
a	Net Sales/Income from operations of excise Duty) (Net	38,899.93	38,545.38	36,899.16	77,445.31	75,999.96	1,50,183.71
b	Other Operating Income	12.55	6.98	12.76	19.53	19.32	30.98
	Total Income from operation (net)	38,912.48	38,552.36	36,911.92	77,464.84	76,019.28	1,50,214.69
2	Expenses						
a	Cost of Materials consumed	28,307.98	28,436.25	26,783.21	56,744.23	55,446.54	1,09,600.76
b	Change in inventories of finished goods, work in progress and stock in trade	100.76	(77.87)	15.18	22.89	45.98	159.84
c	Employees benefits expenses	2,907.63	2,853.77	2,495.17	5,761.40	4,868.94	10,084.55
d	Depreciation and amortisation expenses	744.32	741.35	735.29	1,485.67	1,432.87	2,929.84
e	Other expenses	4,435.45	4,703.28	4,744.92	9,138.73	9,629.69	19,072.91
	Total expenses	36,496.14	36,656.78	34,773.77	73,152.92	71,424.02	1,41,847.90
3	Profit from operations before other income and finance costs (1-2)	2,416.34	1,895.58	2,138.15	4,311.92	4,595.26	8,366.79
4	Other income	157.35	161.75	86.87	319.10	187.36	430.85
5	Profit from ordinary activities before finance costs (3+4)	2,573.69	2,057.33	2,225.02	4,631.02	4,782.62	8,797.64
6	Finance costs	0.30	0.96	2.27	1.26	6.28	12.19
7	Profit from ordinary activities before tax (5-6)	2,573.39	2,056.37	2,222.75	4,629.76	4,776.34	8,785.45
8	Tax expense	772.62	600.74	717.07	1,373.36	1,497.78	2,670.22
9	Net Profit from ordinary activities after tax (7-8)	1,800.77	1,455.63	1,505.68	3,256.40	3,278.56	6,115.23
10	Paid up Equity Share Capital (Face value Rs. 2/- each)	799.93	799.93	799.93	799.93	799.93	799.93
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						
12	Earnings per share (not annualised)						
	(a) Basic	4.50	3.64	3.76	8.14	8.20	15.29
	(b) Diluted	4.50	3.64	3.76	8.14	8.20	15.29

S.R. Batliboi & Co. LLP, Gurgaon

for Identification



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STANDALONE STATEMENT OF ASSETS & LIABILITIES		(Rs. in Lakhs)	
	PARTICULARS	As at 30/09/2016 UNAUDITED	As at 31/03/2016 AUDITED
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	799.93	799.93
	(b) Reserves and surplus	47,748.49	44,492.09
	Sub-total-Shareholders' Fund	48,548.42	45,292.02
2	Non-current Liabilities		
	(a) Deferred tax liabilities (net)	432.99	659.63
	(b) Long-term provisions	369.47	327.58
	Sub-total- Non-current Liabilities	802.46	987.21
3	Current Liabilities		
	(a) Trade Payables	14,441.81	13,437.35
	(b) Other current Liabilities	1,041.60	593.98
	(c) Short-term provisions	785.35	642.87
	Sub-total Current Liabilities	16,268.76	14,674.20
	TOTAL- EQUITY AND LIABILITIES	65,619.64	60,953.43
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	Tangible Assets	18,545.54	19,551.79
	Intangible Assets	149.64	196.93
	Capital work in progress	444.36	261.45
	(b) Long term loans and advances	4,553.03	4,979.03
	Sub-total-Non-current assets	23,692.57	24,989.20
2	Current assets		
	(a) Current investments	12,800.37	8,189.18
	(b) Inventories	5,911.99	6,313.40
	(c) Trade receivables	21,626.06	19,910.67
	(d) Cash and cash equivalents	320.54	242.58
	(e) Short-term loans and advances	1,267.61	1,307.64
	(f) Other current assets	0.50	0.76
	Sub-total-Current assets	41,927.07	35,964.23
	TOTAL ASSETS	65,619.64	60,953.43
Notes			
1	The above financial results for the second quarter and six months ended September 30, 2016 were reviewed and recommended by the Audit Committee on October 25, 2016 and thereafter were approved by the Board of Directors in their meeting held on October 26, 2016.		
2	The Limited Review as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by Statutory Auditors.		
3	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' are not applicable.		
4	Tax expense is net off / inclusive of deferred tax credit /charge. The Company has provided for income tax liability after taking into account, the deductions available under Section 80IC of Income Tax Act, 1961 in respect of undertaking established.		
5	Corresponding previous period / year figures have been regrouped/ recasted wherever applicable to make them comparable.		
	Place : Gurgaon Date : October 26, 2016  For and on behalf of the Board <i>(Signature)</i> (YOGESH CHANDER MUNJAL) MANAGING DIRECTOR & CEO DIN: 00003491		

S.R. Batliboi & Co. LLP, Gurgaon

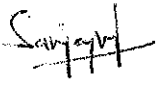
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Limited Review Report**Review Report to
The Board of Directors
Munjal Showa Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Munjal Showa Limited ('the Company') for the quarter and six months ended September 30, 2016 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP**ICAI Firm registration number: 301003E/E300005**

Chartered Accountants


per Sanjay Vij
Partner
Membership No.: 95169

Place: Gurgaon

Date: October 26, 2016