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# **MUNJAL SHOWA LIMITED**

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

**November 14, 2022**

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: Submission of Newspaper Advertisement for Unaudited Financial Results for the quarter ended September 30, 2022 under Regulation 47(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015**

Dear Sir(s),

Pursuant to Regulation 47 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, please find enclosed herewith the copy of Newspaper advertisement published in newspapers viz. "Mint" in English language on November 14, 2022 and "Hindustan" in Hindi Language on November 14, 2022 for Unaudited Financial Results for the quarter ended September 30, 2022.

Kindly take the aforesaid information on your records.

Thanking you,

Yours sincerely,

**For MUNJAL SHOWA LIMITED**

**(Neha Bansal)**  
**Company Secretary & Compliance Officer**  
*Encl: as above*





MINT SHORTS

Twitter blue check 'probably' coming back this week, Musk says

Twitter Blue will probably "come back end of next week", billionaire owner Elon Musk said in a tweet on Saturday. Twitter on Friday paused its recently announced \$8 blue check subscription service on Friday as fake accounts mushroomed. The coveted blue mark was previously reserved for verified accounts of famous personalities and public figures. But a subscription option was rolled out earlier this week to help Twitter grow revenue. REUTERS

Explosion on major Istanbul avenue kills 4; cause unclear

**Istanbul:** An explosion on one of Istanbul's most popular pedestrian thoroughfares killed four people and injured 38 on Sunday, authorities said. The cause of the blast on Istiklal Avenue was not immediately clear. Five prosecutors were assigned to investigate the explosion, said state-run Anadolu news agency. A video posted online showed flames erupting and a loud bang, as pedestrians turned and ran away. AP

G20 health and finance ministers launch \$1.4-billion pandemic fund

**Nusa Dua, Indonesia:** G20 health and finance ministers launched a \$1.4-billion fund Sunday to tackle the next global pandemic ahead of the bloc's leaders gathering for a summit on the Indonesian island of Bali but the host's president said it was not enough. The 24-nation fund is viewed as one of the early outcomes of the summit where little progress is expected on the Ukraine crisis with Russian President Vladimir Putin not in attendance. AFP

Antitrust battle over iPhone app store goes to appeals court

**San Francisco:** Apple is heading into a courtroom faceoff against the company behind the popular Fortnite video game, reviving a high-stakes antitrust battle over whether the digital fortress shielding the iPhone's app store illegally enriches the world's most valuable company while stifling competition. Oral arguments Monday before three judges on the Ninth Circuit Court of Appeals are the latest volley in legal battle revolving around an app store that provides a wide range of products to more than 1 billion iPhones and serves as a pillar in Apple's \$2.4 trillion empire. AP

JPMorgan bucks the trend, dodges a buyout-loan bullet

Bank avoided loans for purchases like Twitter and Citrix, which hurt competitors after markets turned choppy

Matt Wirtz  
feedback@livemint.com

Sometimes in investment banking, it is the deals you don't do.

JPMorgan Chase & Co. has avoided most of 2022's so-called hung deals that have cost competitors billions of dollars in paper losses. Whether by luck or by design, the biggest US bank didn't make loans backing takeovers of companies such as Twitter Inc, Citrix Systems Inc and Nielsen Holdings PLC, which fell in value as markets turned choppy.

JPMorgan's record contrasts with that of Bank of America Corp., which made large loans for buyers of Twitter, Citrix, Nielsen and others. Bank of America Chief Executive Brian Moynihan has consistently sounded an optimistic note about the US economy, clashing with JPMorgan head Jamie Dimon's gloomier warnings.

There is one thing Mr Dimon feels good about—his firm's low exposure to bad buyout loans, which bankers call leveraged loans.

"There are no real leveraged loan write-downs this quarter and that market isn't yet cleared," Mr Dimon said on an October conference call with Wall Street analysts. "Our share of it is very small, so we're very comfortable."



JPMorgan Chase and Co. CEO Jamie Dimon is pleased about the bank's level of exposure to bad buyout loans. REUTERS

Competitors attribute JPMorgan's absence as a lender on big deals in 2022 to a diminished relationship with private-equity firms in recent years. The bank also served as an adviser on some of the mergers, like Nielsen, which prevented it from providing loans, they said.

JPMorgan ranks fourth among US arrangers of buyout bonds and loans this year while Bank of America is third, according to data from Dealogic. JPMorgan's average rank over the past 10 years is seventh, compared with its average of third place during the prior decade.

JPMorgan also is grappling with the fallout from some relatively recent buyout financing that went sour, such as loans it made backing the purchase of sports betting company William Hill International. Still, it has far fewer hung deals on its balance sheet than competitors, leaving it with more cash to win new business.

Private-equity firms, corporations and individuals that acquire companies often pay in part with loans made by investment banks to the businesses they buy. The banks aim to unload the debt to fund managers for more

money than they lent out, pocketing the difference.

Buyout loans account for only a small portion of total lending in the US, and funding them doesn't necessarily mean that a bank has an unusual risk exposure.

Still, the strategy backfired this year for firms such as Bank of America, Barclays PLC, Goldman Sachs Group Inc and Morgan Stanley, which committed in the winter and early spring to bankroll large takeovers. Interest rates subsequently rose, turning debt investors cautious and sending the price of leveraged loans tumbling. Now the banks must choose between liquidating the loans at a loss or keeping them on their balance sheets at marked-down prices.

JPMorgan's global head of corporate debt, Kevin Foley, was a midlevel banker during the 2008 credit crisis, when the bank was swamped with deals gone wrong.

JPMorgan was lead lender on J.C. Flowers & Co.'s \$25 billion takeover of student loan lender Sallie Mae, which eventually was canceled, and Cerberus Capital Management LP's troubled purchase of car maker Chrysler.

Mr Foley switched from making loans to restructuring them, tussling

with other creditors—often hedge funds—to recover as much money as possible from companies in bankruptcy court. He worked on some of the most contentious workouts of the era, including automotive supplier Lear Corp. and newspaper publisher Tribune Media Co.

This time around, JPMorgan dialed back its appetite for buyout loans in the autumn of 2021, people familiar with the matter said. Mr Foley and his team thought the price inflation then cropping up in the US would last for years because of supply disruptions and wage inequality, the people said. They also thought that risk was climbing in buyout deals as rising valuations were forcing buyers to borrow excessively to make winning bids, the people said.

In January, Vista Equity Partners and the private-equity arm of Elliott Management Corp. won the buyout of cloud computing company Citrix Systems with a \$16.5 billion bid. Bank of America, Credit Suisse and Goldman Sachs committed to financing the bulk of the purchase with \$15 billion of debt. By September, they and other banks had collectively taken \$500 million of paper losses. *The Wall Street Journal* reported at the time.

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**पावरग्रिड POWERGRID**  
Invitation for Bids (IFB) for Hiring of Office Space for CTUL Under Single Stage Two Envelope (SST) Bidding Procedure (Funding: Domestic) Date: 14.11.2022  
POWERGRID invites bids through conventional mode for the following Package:  

NIT No.	Details/Site/Salient Particulars of Works	Downloading of Bidding Documents Cost of Bidding Documents	Deadline for Bid Submission
Group G1	Hiring of Office Space for CTUL for the period of five years	Till 12.12.2022 upto 1500 Hrs. Document Fee: Nil	15.12.2022 upto 1500 Hrs.

  
1. The first Envelope (Techno-Commercial part) of the bid shall be opened on the same day of the deadline for Bid Submission i.e at 1530 hrs. onwards.  
2. The complete Bidding Documents are available on our website https://www.powergrid.in for the purpose of downloading only. For further details including addendum/changes in bidding program, if any, please visit website.  
**POWER GRID CORPORATION OF INDIA LIMITED**  
(A Government of India Enterprise)  
Corp. Office: "Saudamini", Plot No. 2, Sector-29, Gurugram-122001, (Haryana) Tel.: 0124-2571700-719  
Reg. Office: B-9, Qutub Institutional Area, Katwaria Sarai, New Delhi-110 016. Tel.: 011-26560112, 26560121  
www.powergrid.in, CIN: L40101DL1989GOI038121  
A MAHARATNA PSU

**ADANI WELSPUN EXPLORATION LIMITED**  
TENDER NOTICE  
NOTICE INVITING EXPRESS OF INTEREST FOR VARIOUS CATEGORIES OF SERVICES & SUPPLIES  
The Government of India has entered into a Production Sharing Contract with M/s. Adani Welspun Exploration Limited (AWEL) for Block No. MB-OSN-2005/2 in shallow water, Offshore Mumbai, under NELP-VII. M/s AWEL is the operator for the Block. AWEL invites Expression of Interest (EOI) from Indian & International reputed and experienced contractors for the purpose of pre-qualifying experienced bidders, who will be requested to submit bids on the respective Services/Supplies as listed below for the Block MB-OSN-2005/2.  

No.	Item Description	Reference No	II Engineering Services
<b>I Drilling Services</b>			
1.	Detailed Well Engineering Planning design for drilling and sand face completion of development wells. Optional scope for execution of the project.	DRL/Ser/MB/19/076	4. Provision of Project Management Consultancy (PMC) Services for end-to-end execution of offshore and onshore surface facilities development project.
<b>III Surface Facilities Execution Contract</b>			
2.	Feasibility study for sand face completion of 2 exploration/appraisal wells to be converted into producers	DRL/Ser/MB/19/079	5. EPOC (Engineering Procurement Construction Installation & Commissioning) contract for execution of offshore and onshore surface facilities development project.
<b>IV Sub-surface (G&amp;G) Services</b>			
3.	Feasibility study for tie back and re-entry of 2 shallow offshore wells for completion and production. The 30' conductor is out 1 meter above seabed and 20' casing out 1 meter below seabed. Tie back of 9 5/8" casing in one well is also to be done. These operations will be post installation of jacket/platform on these wells. The location has limited visibility at seabed and high currents	DRL/Ser/MB/19/080	6. 3D Mechanical Earth Modelling
<b>Responses are to be addressed to: Commercial Department</b> Adani Welspun Exploration Ltd Welspun House, 3rd Floor, Kamala City, Senapati Bapat Road, Lower Parel (W), Mumbai 400 013, India, Email: AWEL.EOI@adani.com			

**MUNJAL SHOWA LIMITED**  
CIN: L34101HR1985PLC020934  
Registered Office & Works: Plot No. 9-11, Maruti Industrial Area, Sector - 18, Gurugram-122015 (Haryana), Tel.: +91-124-4783000  
Email: pgupta@munjalshowa.net | Website: www.munjalshowa.net  
**EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022**  
(₹ in Lakhs, except per equity share data)  

S. No.	Particulars	3 Months Ended		
		30.09.2022	30.09.2022	30.09.2021
		(Unaudited)	(Unaudited)	(Unaudited)
1.	Total Income from operations	31,641.49	63,415.59	30,114.11
2.	Net Profit for the period before tax and exceptional items	891.93	1,559.90	779.65
3.	Net Profit for the period before tax and after exceptional items	891.93	925.70	779.65
4.	Net Profit for the period after tax and after exceptional items	726.47	756.95	636.91
5.	Total comprehensive income for the period (after tax)	763.89	824.30	636.91
6.	Equity Share Capital	799.93	799.93	799.93
7.	Reserves excluding revaluation reserve as on March 31, 2022		62,938.77	
8.	Earnings Per Share (after extraordinary items/s) (of Rs. 2/- each)			
	Basic: (In rupees)	1.81	1.89	1.60
	Diluted: (In rupees)	1.81	1.89	1.60

  
For and on behalf of the Board  
Sd/-  
(Yogesh Chander Munjal)  
Chairman & Managing Director  
DIN 00003491  
Place : Gurugram  
Dated : November 12, 2022

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**BRNL**  
Behat Raaste Badhti Bharat  
**BHARAT ROAD NETWORK LIMITED**  
CIN: L45203WB2006PLC112235  
Regd. Office: Plot X1- 2 & 3, Ground Floor, Block-EP, Sector-V, Salt Lake City, Kolkata - 700 091  
Email : cs@brnl.in, Website: www.brnl.in, Telephone No. +91 33 6666 2700  
**Extract of Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2022 and Unaudited Consolidated Financial Results for the quarter and Half year ended September 30, 2022**  
(₹ in lakhs)  

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Half Year ended		Year ended	Quarter ended		Half Year ended		Year ended		
		Sept 30, 2022	June 30, 2022	Sept 30, 2021	Sept 30, 2022	Sept 30, 2021	March 31, 2022	Sept 30, 2022	June 30, 2022	Sept 30, 2021	Sept 30, 2022	Sept 30, 2021	March 31, 2022
1)	Total Income from operations (Including Other Income)	2,198.30	737.74	2,188.23	2,936.04	5,724.03	9,565.16	7,214.00	8,903.65	5,902.41	16,117.65	10,981.48	22,672.53
2)	Net Profit/(Loss) for the period (before tax and exceptional items)	43.75	(376.13)	(2,816.50)	(332.38)	(3,219.83)	(4,566.69)	(883.70)	1,513.90	(4,169.85)	630.20	(8,829.39)	(12,709.81)
3)	Net Profit/(Loss) for the period before tax (after exceptional items)	43.75	(3,143.57)	(2,816.50)	(3,099.82)	(3,219.83)	(34,114.32)	(883.70)	552.62	(4,169.85)	(331.08)	(8,829.39)	(27,027.86)
4)	Net Profit/(Loss) for the period after tax and share of profit/(loss) of associates (after exceptional items)	44.35	(2,811.03)	(2,107.75)	(2,766.68)	(2,404.10)	(32,220.07)	(883.10)	35.58	(3,369.77)	(847.52)	(7,317.00)	(38,866.79)
5)	Total Comprehensive Income for the period [comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	40.57	(2,814.25)	(2,106.13)	(2,773.68)	(2,400.93)	(32,227.68)	(886.88)	32.36	(3,368.15)	(854.52)	(7,313.83)	(38,848.24)
6)	Equity Share Capital	8,395.00	8,395.00	8,395.00	8,395.00	8,395.00	8,395.00	8,395.00	8,395.00	8,395.00	8,395.00	8,395.00	8,395.00
7)	Other equity excluding revaluation reserves												
8)	Earnings per share (of Rs. 10/- each) (not annualised):												
	a) Basic (Rs.)	0.05	(3.35)	(2.51)	(3.30)	(2.86)	(38.38)	(1.05)	0.04	(4.01)	(1.01)	(8.72)	(46.30)
	b) Diluted (Rs.)	0.05	(3.35)	(2.51)	(3.30)	(2.86)	(38.38)	(1.05)	0.04	(4.01)	(1.01)	(8.72)	(46.30)

  
Notes:  
1) The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Financial Results are available on the Stock Exchange website i.e. (www.bseindia.com & www.nseindia.com) and Company's website (www.brnl.in).  
For and on behalf of the Board of Directors  
**BHARAT ROAD NETWORK LIMITED**  
Sd/-  
Director  
DIN : 00441872  
Place : Kolkata  
Date : November 12, 2022