

MUNJAL SHOWA LIMITED

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

February 08, 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

Re: Outcome of the Board Meeting held on February 08, 2022 and announcements pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

Dear Sirs,

Pursuant to the provisions of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at their meeting held today, have inter-alia considered and approved the following matters:

1. The Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2021 ('Financial Results');
2. Limited Review Report on the Unaudited Financial Results from M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors of the Company in terms of Regulation 33 of the Listing Regulations.

The meeting of the Board of Directors commenced at 3:30 P.M and concluded at 04:20 P.M

Kindly take the aforesaid information on your records.

Thanking you,

Yours sincerely,
For MUNJAL SHOWA LIMITED

Neha Bansal

(Neha Bansal)
Company Secretary & Compliance Officer



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Statement of Unaudited Financial Results for the third quarter and nine months ended December 31, 2021

Rs. in lakhs							
S. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	26,596.97	30,114.11	34,837.90	76,369.39	76,890.07	108,537.06
	(b) Other income	395.06	679.50	745.24	1,621.12	2,031.68	2,398.42
	Total income	26,992.03	30,793.61	35,583.14	77,990.51	78,921.75	110,935.48
2	Expenses						
	(a) Cost of materials consumed	19,232.69	24,907.98	25,688.50	59,386.72	57,640.02	81,005.81
	(b) Change in inventories of finished goods and work-in-progress	1,615.27	(1,526.40)	251.32	(308.79)	54.05	437.58
	(c) Employee benefit expenses	2,862.10	2,915.95	3,218.42	8,623.94	8,711.61	12,288.80
	(d) Finance Cost	3.42	0.16	0.31	5.60	14.16	14.77
	(e) Depreciation and amortisation expense	309.39	324.65	438.41	956.44	1,257.59	1,626.74
	(f) Other expenses	2,852.35	3,391.62	3,799.12	8,710.40	8,820.70	12,417.52
	Total expenses	26,875.22	30,013.96	33,396.08	77,374.31	76,498.13	107,791.22
3	Profit before tax (1-2)	116.81	779.65	2,187.06	616.20	2,423.62	3,144.26
4	Tax expense						
	(a) Current tax	28.77	22.21	351.80	64.41	351.80	466.00
	(b) Tax adjustment for earlier year		-			-	34.80
	(b) Deferred tax charge/(benefit)	(8.86)	120.53	107.94	40.67	40.10	29.44
	Total tax expenses	19.91	142.74	459.74	105.08	391.90	530.24
5	Profit after tax (3-4)	96.90	636.91	1,727.32	511.12	2,031.72	2,614.02
6	Other comprehensive income/ (expense) (net of tax)		-	-			70.10
7	Total comprehensive income (5+6)	96.90	636.91	1,727.32	511.12	2,031.72	2,684.12
8	Paid-up equity share capital (Face value of Rs. 2 each)	799.93	799.93	799.93	799.93	799.93	799.93
9	Total Reserves						63,339.56
10	Earnings Per Share (of Rs. 2 each) #						
	(a) Basic (In Rupees)	0.24	1.60	4.32	1.28	5.08	6.54
	(b) Diluted (In Rupees)	0.24	1.60	4.32	1.28	5.08	6.54

#The Earning Per Share for interim periods as stated above has not been annualised.

Notes:

- These results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim financial reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 08, 2022. The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors on the aforesaid results.
- 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 requirements of Indian Accounting Standard (Ind AS-108) "Operating segments" are not applicable.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on its business operations, financial assets, contractual obligation and its overall liquidity position, based on the internal and external sources of information and application of reasonable estimates. The Company does not foresee any significant incremental risk to the recoverability of trade receivables and inventories. Considering the evolving nature of the pandemic, the impact assessed may be different from the estimates made as at the date of approval of these financial results. Management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- 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.

Place: Gurugram
Date: February 08, 2022



For and on behalf of the Board

(Signature)
(YOGESH CHANDER MUNJAL)
CHAIRMAN & MANAGING DIRECTOR
DIN: 00003491

Deloitte Haskins & Sells LLP

Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City Complex
DLF City Phase - II
Gurugram - 122 002
Haryana, India

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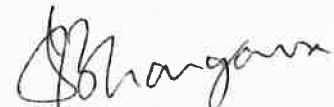
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MUNJAL Showa Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **MUNJAL SHOWA LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Jaideep Bhargava
Partner

(Membership No. 90295)
(UDIN: 22090295AAJXR15395)

Place: Gurugram,
Date: February 08, 2022

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