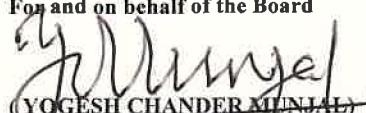


MUNJAL SHOWA LTD.

Regd. Office & Works : 9-11, Maruti Industrial Area, Gurugram - 122 015 (Haryana) INDIA
E-mail : msladmin@munjalshowa.net Website : www.munjalshowa.net
Corporate Identity Number : L34101HR1985PLC020934, Pan No.: AAACM0070D
Ph. : 0124-4783000, 2341001 Fax : 0124-2341359

MUNJAL SHOWA LIMITED				
Regd. Office & Works : 9-11, Maruti Industrial Area, Gurugram-122 015 (Haryana)				
Extract of Statement of Unaudited Financial Results for the Third Quarter and nine months ended December 31, 2018				
(Rs. In Lakhs, except per share data)				
S. No	Particulars	3 months Ended	Year to date	3 months ended
		31.12.2018	Figures 31.12.2018	31.12.2017
		(Unaudited)		(Unaudited)
1	Total Income from operations	38993.86	130767.66	35629.59
2	Net Profit for the period before tax and exceptional items	1670.53	6776.13	1588.81
3	Net Profit for the period before tax and after exceptional items	1670.53	6776.13	1588.81
4	Net Profit for the period after tax and after exceptional items	1224.95	4864.23	1119.64
5	Total comprehensive income for the period (after tax)	1224.95	4864.23	1119.64
6	Equity Share Capital	799.93	799.93	799.93
7	Earnings Per Share (after extraordinary item/s)(of Rs. 2/- each)			
	Basic: (In rupees)	3.06	12.16	2.80
	Diluted: (In rupees)	3.06	12.16	2.80
Note:-	Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites www.nseindia.com and www.bseindia.com and on the Company's website www.munjalshowa.net.			
	Place : Gurugram	For and on behalf of the Board  (YOGESH CHANDER MUNJAL) CHAIRMAN & MANAGING DIRECTOR		
	Date : February 04, 2019	DIN: 00003491		

MUNJAL SHOWA LTD.

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Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2018

S. No	Particulars	Quarter Ended			Nine Months Ended		Rs. in lakhs
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	Year Ended March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	38,395.64	46,564.66	35,188.58	129,199.72	119,626.58	161,545.28
	(b) Other income	598.22	399.50	441.01	1,567.94	1,410.93	2,068.17
	Total income	38,993.86	46,964.16	35,629.59	130,767.66	121,037.51	163,613.45
2	Expenses						
	(a) Cost of materials consumed	29,141.79	34,852.80	26,204.16	97,426.06	86,415.52	116,608.23
	(b) Change in inventories of finished goods and work-in-progress	(408.78)	90.24	(219.58)	(409.23)	(510.58)	(300.88)
	(c) Excise duty on sales	-	-	-	-	3,402.68	3,402.68
	(d) Employee benefit expenses	3,419.34	3,295.15	3,165.63	10,075.90	9,316.63	12,506.10
	(e) Finance Cost	2.92	6.04	1.26	9.67	9.43	14.93
	(f) Depreciation and amortisation expense	641.66	672.11	712.93	1,983.70	2,155.40	2,824.46
	(g) Other expenses	4,526.40	5,333.36	4,176.38	14,905.43	13,361.74	18,017.70
	Total expenses	37,323.33	44,249.70	34,040.78	123,991.53	114,150.82	153,073.22
3	Profit before tax (2-3)	1,670.53	2,714.46	1,588.81	6,776.13	6,886.69	10,540.23
4	Tax expense						
	(a) Current tax	507.42	968.00	504.23	2,364.67	1,994.23	3,110.23
	(b) Deferred tax charge/(benefit)	(61.83)	(157.19)	(35.06)	(452.77)	10.41	(321.42)
	Total tax expenses	445.59	810.81	469.17	1,911.90	2,004.64	2,788.81
5	Profit after tax (3-4)	1,224.94	1,903.65	1,119.64	4,864.23	4,882.05	7,751.42
6	Other comprehensive income/ (expense) (net of tax)						(130.52)
7	Total comprehensive income (5+6)	1,224.94	1,903.65	1,119.64	4,864.23	4,882.05	7,620.90
8	Paid-up equity share capital	799.93	799.93	799.93	799.93	799.93	799.93
	Face value of the share (Rs.)	2.00	2.00	2.00	2.00	2.00	2.00
9	Total Reserves						56,162.32
10	Earnings Per Share (not annualised)						
	(a) Basic (In Rupees)	3.06	4.76	2.80	12.16	12.21	19.38
	(b) Diluted (In Rupees)	3.06	4.76	2.80	12.16	12.21	19.38

Notes

- These results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- In accordance with the requirements of Ind AS, Revenue from Operations for the quarter ended June 30, 2018, for the quarter ended September 30, 2018 and for the quarter and nine months ended December 31, 2018 is net of goods and services tax (GST) introduced w.e.f. July 1, 2017. However, Revenue from Operations for nine months ended December 31, 2017 is inclusive of excise duty which was levied upto June 30, 2017
- 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 above results for the quarter and nine months ended December 31, 2018 have been reviewed and recommended by the Audit Committee meeting held on February 4, 2019 and approved by the Board of directors in their meeting held on February 4, 2019. These results have been subjected to limited review by the statutory auditors.
- 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.

For an on behalf of the Board

YOGESH CHANDER MUNJAL
 CHAIRMAN & MANAGING DIRECTOR
 DIN: 00003491

Gurugram, February 4, 2019

**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, 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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. 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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. 090295)

GURUGRAM, February 4, 2019

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