

# 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

August 10, 2023

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: Compliances under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

**Re: Outcome of Board Meeting held on August 10, 2023.**

Dear Sirs,

The Board of Directors of the Company at their meeting held today i.e. 10.08.2023, have considered and approved the Unaudited Financial Results of the Company for the First quarter ended June 30, 2023.

In this regard, please find enclosed herewith the following:

1. The Unaudited Financial Results of the Company for the First quarter ended June 30, 2023 ('Financial Results');
2. Limited Review Report for Financial Results from our Statutory Auditors, M/s Deloitte Haskins & Sells LLP, Chartered Accountants in terms of Regulation 33 of the Listing Regulations.

The aforesaid Financial Results are also being disseminated on Company's website.

The Board has considered and approved the revision in Voluntary Retirement Scheme (VRS) introduced for Gurugram and Haridwar Plant for eligible workers. Status of the implementation of the aforesaid VRS and the financial impact thereof will be ascertained and communicated in due course. The company believes that implementation of VRS will be beneficial to the company in the long term.

The meeting of the Board of Directors was scheduled to commenced at 12:30 Hours but due to technical reasons the meeting was commenced at 12:45 Hours and concluded at 13:15 Hours.

Kindly treat the above information / intimation as compliance by the Company in terms of the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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



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## Statement of Unaudited Financial Results for the quarter ended June 30, 2023

S. No	Particulars	Quarter Ended			Rs. in lakhs
		June 30, 2023	March 31, 2023	June 30, 2022	Year Ended March 31, 2023
		Unaudited	Unaudited (Refer note 4)	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from operations	28,786.81	29,885.48	31,774.10	1,24,053.90
	(b) Other income	1,117.82	419.88	638.99	2,028.80
	<b>Total income</b>	<b>29,904.63</b>	<b>30,305.36</b>	<b>32,413.09</b>	<b>1,26,082.70</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	22,091.53	22,002.01	25,520.96	97,438.02
	(b) Change in inventories of finished goods and work-in-progress	168.35	128.44	(877.68)	(791.51)
	(c) Employee benefits expenses	2,676.03	2,696.61	2,767.53	10,753.62
	(d) Finance Cost	0.49	0.63	1.32	4.87
	(e) Depreciation and amortisation expense	302.19	301.72	293.20	1,178.36
	(f) Other expenses	3,144.74	3,464.74	4,039.79	13,633.92
	<b>Total expenses</b>	<b>28,383.33</b>	<b>28,594.15</b>	<b>31,745.12</b>	<b>1,22,217.28</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>1,521.30</b>	<b>1,711.21</b>	<b>667.97</b>	<b>3,865.42</b>
4	<b>Exceptional items charge/(credit) (Refer note 5)</b>	-	(1,092.00)	634.20	(353.32)
5	<b>Profit before tax (3-4)</b>	<b>1,521.30</b>	<b>2,803.21</b>	<b>33.77</b>	<b>4,218.74</b>
6	<b>Tax expense</b>				
	(a) Current tax	132.43	648.70	153.86	943.36
	(b) Tax adjustment for earlier year	-	-	-	62.88
	(c) Deferred tax charge/(credit)	112.84	34.69	(150.57)	22.18
	<b>Total tax expenses</b>	<b>245.27</b>	<b>683.39</b>	<b>3.29</b>	<b>1,028.42</b>
7	<b>Profit after tax (5-6)</b>	<b>1,276.03</b>	<b>2,119.82</b>	<b>30.48</b>	<b>3,190.32</b>
8	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss : Re-measurement gains/(losses) on defined benefit plans	(1.81)	(137.23)	40.00	(7.23)
	Tax effect on above	0.45	34.54	(10.07)	1.82
	<b>Other comprehensive income/ (expense)</b>	<b>(1.36)</b>	<b>(102.69)</b>	<b>29.93</b>	<b>(5.41)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>1,274.67</b>	<b>2,017.13</b>	<b>60.41</b>	<b>3,184.91</b>
10	<b>Paid-up equity share capital</b>				
	Face value of the share (Rs.)	799.93	799.93	799.93	799.93
		2.00	2.00	2.00	2.00
11	<b>Other Equity</b>				64,323.90
12	<b>Earnings Per Share #</b>				
	(a) Basic (In Rupees)		5.30	0.08	7.98
	(b) Diluted (In Rupees)		5.30	0.08	7.98

# Face value of Rs. 2 each. EPS is not annualised for the quarters.



*[Handwritten signature]*

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## Notes to Statement of Unaudited Financial Results for the quarter ended June 30, 2023:

1. The above results for the quarter ended June 30, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 10, 2023. The results have been subjected to limited review by statutory auditors.
2. These financial results have been prepared in accordance with 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.
3. As the Company's business activities fall within a single primary business segment viz. auto components, no segment information is required to be disclosed.
4. The figures of the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of full financial year and published figures for the nine month ended December 31, 2022, which has been subjected to limited review by the statutory auditors.
5. There are no "Exceptional items" in the quarter ended June 30, 2023. "Exceptional items" included in statement of Unaudited financial results includes:

Particulars	Rs. in lakhs		
	Quarter ended March 31, 2023	Quarter ended June 30, 2022	Year ended March 31, 2023
Separation cost for eligible workmen consequent to the Voluntary Retirement Scheme (VRS)	8.00	376.70	489.18
Retrenchment compensation paid to workmen of Gurugram plant	-	257.50	257.50
Obsolescence compensation from one of the customers, with respect to a component supply arrangement changes in an earlier year	(1,100.00)	-	(1,100.00)
<b>Total</b>	<b>(1,092.00)</b>	<b>634.20</b>	<b>(353.32)</b>

6. The above results of the Company are available on the Company's website [www.munjalshowa.net](http://www.munjalshowa.net) and also on [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Place: Gurugram  
Date: August 10, 2023



For and on behalf of Board of Directors

*Yogesh Chander Munjal*  
YOGESH CHANDER MUNJAL  
CHAIRMAN & MANAGING DIRECTOR

## 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 ended June 30, 2023 ("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)

  
**Akash Kumar Agarwal**  
Partner

(Membership No. 063092)  
UDIN: 23063092BGYRAM1602

Place: Gurugram  
Date: August 10, 2023



