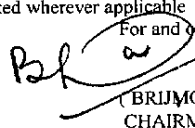


MUNJAJ SHOWA LTD.

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2008						
S.NO.	PARTICULARS	UNAUDITED				AUDITED
		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 accounting year ended
		30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
		(Rs. in lacs)				
1	Gross Sales / Income from operations	25,210.21	20,228.46	47,498.45	40,500.82	82,928.53
	Less Excise duty	3,033.01	2,950.15	5,839.05	5,902.05	11,990.68
a	Net Sales/ Income from operations	22,177.20	17,278.31	41,659.40	34,598.77	70,937.85
b	Other Operating Income	376.89	223.77	761.36	779.21	1,370.90
	Total	22,554.09	17,502.08	42,420.76	35,377.98	72,308.75
2	Expenditure					
a	(Increase)/Decrease in Stock in trade	(191.57)	21.42	(12.15)	150.77	(7.85)
b	Consumption of raw materials	17,137.88	13,012.71	31,882.53	26,136.84	53,232.73
c	Employees Cost	812.12	712.12	1,638.74	1,370.00	2,982.73
d	Depreciation	418.70	368.68	811.08	697.42	1,536.23
e	Other expenditure	3,610.11	2,502.10	6,209.79	5,506.69	11,430.78
f	Total	21,787.24	16,617.03	40,529.99	33,861.72	69,174.62
	Profit from operations before other income & interest	766.85	885.05	1,890.77	1,516.26	3,134.13
4	Other Income	19.92	13.97	40.08	22.91	71.58
5	Profit before Interest	786.77	899.02	1,930.85	1,539.17	3,205.71
6	Interest	100.79	56.72	170.65	89.52	227.25
7	Profit after interest before tax	685.98	842.30	1,760.20	1,449.65	2,978.46
8	Tax Expense	353.71	315.09	673.31	527.06	1,046.54
9	Net Profit for the period	332.27	527.21	1086.89	922.59	1931.92
10	Paid up Equity Share Capital (Face value Rs. 2/- each)	799.93	799.93	799.93	799.93	799.93
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	14,597.07
12	Basic and Diluted Earning Per Share (Rs.) (not to be annualised)	0.83	1.32	2.72	2.31	4.83
13	Public Shareholding					
	-Number of Shares	13991000	13991000	13991000	13991000	13991000
	-Percentage of shareholding	34.99	34.99	34.99	34.99	34.99
Notes						
1	The above unaudited financial results for the second quarter and half year ended September 30, 2008 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their meeting held on October 23, 2008.					
2	The Limited Review as required under Clause 41 of Listing Agreement has been completed by Statutory Auditors. The Limited Review for the second quarter and half year ended September 30, 2008 does not have any impact on the above results.					
3	There were 18 investors complaints/requests received and disposed off during the quarter ended September 30, 2008. There were no pending complaints at the beginning or end of the quarter.					
4	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' issued by the Institute of Chartered Accountants of India are not applicable.					
5	During the quarter Mr. S.K.Mehta, Mr. Devi Singh and Mr. Nand Dhameja were appointed as additional directors in the category of Non-Executive Independent Directors on September 23, 2008 by passing a resolution by circulation.					
6	Corresponding previous period figures have been regrouped/ recasted wherever applicable					
	 For and on behalf of the Board (BRIJMOHAN LALL MUNJAL) CHAIRMAN					
	Place : New Delhi					
	Date : 23rd October, 2008					