

MUNJAL SHOWA LTD.

Regd. Office & Works : 9-11, Maruti Industrial Area, Gurgaon - 122 015 (Haryana) INDIA

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MUNJAL SHOWA LIMITED

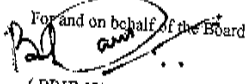
Regd. Office & Works : 9-11, Maruti Industrial Area, Gurgaon-122 015 (Haryana)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2011

S.NO.	PARTICULARS	UNAUDITED					(Rs. in lacs)
		3 months ended	Previous 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	AUDITED
							31.12.2011
							31.03.2011
1	Gross Sales / Income from operations	42,131.21	40,325.73	34,985.42	121,893.67	98,687.96	136,574.66
	Less Excise duty	2,938.10	2,759.49	2,473.23	8,470.07	7,079.20	9,757.29
a	Net Sales/ Income from operations	39,193.11	37,566.24	32,512.18	113,423.60	91,608.76	126,817.37
b	Other Operating Income	655.59	638.41	577.30	1,908.49	1,676.20	2,143.58
	Total	39,848.70	38,204.65	33,089.48	115,332.09	93,284.96	128,960.95
2	Expenditure						
a	(Increase)/Decrease in Stock in trade	(41.80)	(306.23)	(52.30)	(292.09)	(44.21)	70.38
b	Consumption of raw materials	30,350.88	28,328.65	24,865.48	86,428.40	70,120.71	96,984.24
c	Employees Cost	1,671.57	1,645.96	1,505.83	4,910.23	3,908.17	5,471.21
d	Depreciation	680.15	689.33	678.31	2,044.44	1,947.84	2,624.67
c	Other expenditure	5,376.56	5,599.27	4,888.87	16,037.09	13,828.02	18,306.86
	Total	38,037.36	35,956.98	31,886.18	109,128.07	89,760.53	123,457.36
3	Profit from operations before other income & interest & finance charges	1,811.34	2,247.67	1,203.30	6,204.02	3,524.43	5,503.59
4	Other Income	31.43	33.75	126.80	98.09	189.00	205.78
5	Profit before Interest & finance charges	1,842.77	2,281.42	1,330.10	6,302.11	3,713.43	5,709.37
6	Interest & finance charges	241.31	492.96	219.57	943.68	683.40	914.00
7	Profit after interest & finance charges before tax	1,601.46	1,788.46	1,110.53	5,358.43	3,030.03	4,795.37
8	Tax Expense	284.61	381.38	323.59	1,056.21	927.58	1,393.47
9	Net Profit for the period/year	1,316.85	1,407.08	786.94	4,302.22	2,102.45	3,401.90
10	Paid up Equity Share Capital (Face value Rs. 2/- each)	799.93	799.93	799.93	799.93	799.93	799.93
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						19,497.88
12	Basic and Diluted Earning Per Share (not to be annualised)	3.29	3.52	1.97	10.76	5.26	8.51
13	Public Shareholding						
	-Number of Shares	13,991,000	13,991,000	13,991,000	13,991,000	13,991,000	13,991,000
	-Percentage of shareholding	34.99	34.99	34.99	34.99	34.99	34.99
14	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	-Number of shares						
	-Percentage of shares						
	b) Non-encumbered						
	-Number of shares	26,004,000	26,004,000	26,004,000	26,004,000	26,004,000	26,004,000
	-Percentage of shares	65.01	65.01	65.01	65.01	65.01	65.01

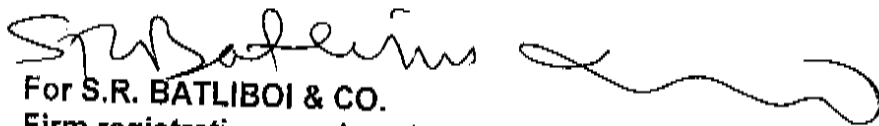
- Notes**
- The above unaudited financial results for the third quarter and nine months ended December 31, 2011 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their meeting held on January 31, 2012.
 - The Limited Review as required under Clause 41 of Listing Agreement has been completed by Statutory Auditors.
 - There were 25 investors complaints/requests received and disposed off during the quarter ended December 31, 2011. There were no pending complaints at the beginning or end of the quarter.
 - 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.
 - Net sales and purchases figures for the current quarter includes price variations claim of Rs. 678.33 lacs and Rs. 1,094.36 lacs respectively related to period prior to current quarter, which have been settled during the current quarter.
 - Tax expense is net off/ is inclusive of deferred tax credit / charge. The Company has provided for income tax liability after taking into accounts, the deductions available under Section 80IC of Income Tax Act, 1961 in respect of undertaking established at Uttarakhand, an eligible area.
 - Corresponding previous period figures have been regrouped/ recasted wherever applicable.

Place : New Delhi
Date : 31st January, 2012

For and on behalf of the Board

(BRIJMOHAN LAL MUNJAL)
CHAIRMAN

Limited Review Report**Review Report to
The Board of Directors
Munjal Showa Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Munjal Showa Limited ('the Company') for the quarter ended December 31, 2011 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For S.R. BATLIBOI & CO.

Firm registration number: 301003E

Chartered Accountants

per Anil Gupta

Partner

Membership No. 87921



Place: Gurgaon

Date: 31/1/2012