

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

E-MAIL

MSL/SECT/18/

November 03, 2018

BSE Ltd
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400 001
Security Code: 520043

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Security Code: MUNJALSHOW

Sub: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Re.: Outcome of Board Meeting held on November 03, 2018

Dear Sirs,

The Board of Directors at its meeting held today, viz. November 03, 2018, has considered and approved the unaudited financial results for the quarter and half year ended September 30, 2018.

A copy of the said Financial Results along with the Statement of Assets and Liabilities and Limited Review Report issued by the Statutory Auditor of the Company is enclosed.

Further, the Board has appointed Smt. Geeta Anand (DIN: 00078091) as an Additional and Independent Director, with effect from November 03, 2018 for a tenure of five years. In this regard, we wish to confirm that Smt. Geeta Anand is not disqualified/ debarred from being appointed to the office of Director by virtue of any order of SEBI or any other such authority. The disclosure pursuant to Regulation 30 of the Listing Regulations is enclosed as **Annexure A**.

The meeting of the Board of Directors commenced at 12.15 p.m. and concluded at 02:12 p.m.

Kindly take the aforesaid information on your records.

Thanking You.

For MUNJAL SHOWA LIMITED

Saurabh

(SAURABH AGRAWAL)
Company Secretary



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

Annexure A

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Director	SMT. GEETA ANAND
Director Identification Number	00078091
Date of Birth	18/01/1951
Gender	Female
Reason for change	Appointment
Date of appointment & term of appointment	<p>Smt. Geeta Anand, has been appointed as an Additional Director on the Board of the Company. She will be an Independent Non-Executive Director in terms of Companies Act and SEBI Listing Regulations, with a tenure of 5 years, subject to approval of shareholders at the next Annual General Meeting.</p> <p>The effective date of appointment is November 03, 2018.</p>
Qualification	Graduation in Commerce
Brief profile	<p>Smt. Geeta Anand, Managing director of A G Industries Private Limited, is daughter of Late Mr. Brij Mohan Lall Munjal, Ex-Chairman of Hero Motocorp Ltd. A G Industries Private Limited has been promoted by her. She is Commerce graduate and joined as first director of A G INDUSTRIES PVT LTD in 1991. She has very rich experience of more than 27 years of auto components manufacturing industry. She is also actively engaged in CSR activities and her favorite is to empower girls.</p>
Disclosure of relationships between Directors	Smt. Geeta Anand is not related to any Director of the Company.
Expertise in Specific functional area	27 years of auto components manufacturing industry
Directorships held in other companies	<ol style="list-style-type: none">1. A G Industries Pvt Ltd-Managing Director2. AG Industries (Bawal) Private Limited-Director3. AG Training and Innovation Centre-Director4. A.G. Premium Steerings and Mouldings Private Limited-Director
Board Membership of any Listed Companies as on date	MUNJAL SHOWA LIMITED w.e.f. 03/11/2018
Chairman/Member of the Audit Committee and Stakeholder Relationship Committee of the Company including Munjal Showa Limited as on date.	None
Number of Shares held in the Company as on date	Nil shares in Munjal Showa Limited



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

Extract of Statement of Unaudited Financial Results for the Second Quarter and Half Year ended September 30, 2018

(Rs. In Lakhs, except per share data)

S. No	Particulars	3 months Ended	Year to date	3 months
		30.09.2018	Figures 30.09.2018	ended 30.09.2017
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total Income from operations	46964.16	91773.8	41943.79
2	Net Profit for the period before tax and exceptional items	2714.45	5105.59	2799.45
3	Net Profit for the period before tax and after exceptional items	2714.45	5105.59	2799.45
4	Net Profit for the period after tax and after exceptional items	1903.64	3639.27	1998.26
5	Total comprehensive income for the period (after tax)	1903.64	3639.27	1998.26
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)	4.76	9.10	5.00
	Diluted: (In rupees)	4.76	9.10	5.00

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



For and on behalf of the Board

(Signature)

(YOGESH CHANDER MUNJAL)

CHAIRMAN & MANAGING DIRECTOR

DIN: 00003491

Place : Gurugram

Date : November 3, 2018

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

Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2018

(Rs. in Lakhs except per share data)

S. No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	46,564.66	44,239.42	41,527.32	90,804.08	84,438.00	161,545.28
	(b) Other Income	399.50	570.22	416.47	969.72	969.92	2,068.17
	Total Income	46,964.16	44,809.64	41,943.79	91,773.80	85,407.92	163,613.45
2	Expenses						
	(a) Cost of materials consumed	34,852.80	33,431.47	30,591.03	68,284.27	60,211.36	116,608.23
	(b) Change in inventories of finished goods and work-in-progress	90.24	(90.69)	(14.28)	(0.45)	(291.00)	(300.88)
	(c) Excise duty on sales	-	-	-	-	3,402.68	3,402.68
	(d) Employees benefits expenses	3,295.15	3,361.41	3,126.95	6,656.56	6,151.00	12,506.10
	(e) Finance Cost	6.04	0.71	0.98	6.75	8.17	14.93
	(f) Depreciation and amortisation expenses	672.11	669.93	728.27	1,342.04	1,442.47	2,824.46
	(g) Other expenses	5,333.36	5,045.67	4,711.38	10,379.03	9,185.35	18,017.70
	Total Expenses	44,249.71	42,418.50	39,144.34	86,668.22	80,110.04	153,073.22
3	Profit before tax (2-3)	2,714.45	2,391.14	2,799.45	5,105.59	5,297.88	10,540.23
4	Tax expense						
	(a) Current Tax	968.00	889.25	809.59	1,857.25	1,490.00	3,110.23
	(b) Deferred Tax charge/(benefit)	(157.19)	(233.75)	(8.40)	(390.94)	45.47	(321.42)
	Total Tax Expenses	810.81	655.50	801.19	1,466.31	1,535.47	2,788.81
5	Profit after tax (3-4)	1,903.64	1,735.64	1,998.26	3,639.27	3,762.41	7,751.42
6	Other comprehensive income/ (expense) (net of tax)						(130.52)
7	Total comprehensive income (5+6)	1,903.64	1,735.64	1,998.26	3,639.27	3,762.41	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	Earning Per Share (not annualised)						
	(a) Basic (In Rupees)	4.76	4.34	5.00	9.10	9.41	19.38
	(b) Diluted (In Rupees)	4.76	4.34	5.00	9.10	9.41	19.38

Notes

1. 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.



[Handwritten signature]

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

(Rs. In lakhs)

2. STATEMENT OF ASSETS & LIABILITIES			
Particulars		As at September 30, 2018	As at March 31, 2018
		Unaudited	Audited
ASSETS			
Non-current assets			
1	(a) Property, plant and equipment	14,673.55	15,654.50
	(b) Capital work in progress	270.13	75.06
	(c) Intangible assets	124.96	70.35
	(d) Financial assets		
	(i) Investments	3,992.00	486.38
	(ii) Loans	236.11	251.50
	(iii) Other financial assets	313.67	275.33
	(e) Deferred tax assets(net)	411.90	20.96
	(f) Income tax asset(net)	4,143.93	4,617.01
	(g) Other non-current assets	301.90	100.55
Total Non-Current Assets		24,468.15	21,551.64
Current assets			
	(a) Inventories	7,528.81	6,315.79
	(b) Financial assets		
	(i) Investments	21,196.73	23,918.38
	(ii) Trade receivables	28,873.77	24,487.60
	(iii) Cash and cash equivalents	262.74	1,912.00
	(iv) Bank balances other than(iii) above	567.97	69.21
	(v) Loans	584.45	159.62
	(vi) Other financial assets	164.94	4.87
	(c) Other current assets	1,167.62	911.06
	Total Current Assets		60,347.03
Total Assets(1+2)		84,815.18	79,330.17
EQUITY AND LIABILITIES			
Equity			
	(a) Equity share capital	799.93	799.93
	(b) Other equity	57,631.89	56,162.32
	Total Equity	58,431.82	56,962.25
Liabilities			
Non-current liabilities			
	(a) Provisions	303.31	293.18
	(b) Other non-current liabilities	8.79	9.79
Total Non Current Liabilities		312.10	302.97
Current liabilities			
	(a) Financial liabilities		
	(i) Borrowings	796.38	-
	(ii) Trade payables		
	Due to Micro and small enterprises	3,587.88	3,459.29
	Due to others	17,617.38	15,044.62
	(iii) Other financial liabilities	781.32	243.75
	(b) Other current liabilities	1,527.81	1,589.51
(c) Provisions	1,760.49	1,727.78	
Total Current Liabilities		26,071.26	22,064.95
Total Equity and Liabilities(1+2+3)		84,815.18	79,330.17


3. In accordance with the requirements of Ind AS, Revenue from Operations for the quarter ended September 30, 2017, for the quarter ended June 30, 2018 and for the quarter and half year ended September 30, 2018 is net of goods and services tax (GST) introduced w.e.f. July 1, 2017. However, Revenue from Operations for half year ended September 30, 2017 is inclusive of excise duty which was levied upto June 30, 2017

4. 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.

5. The above results for the quarter and half year ended September 30, 2018 have been reviewed and recommended by the Audit Committee meeting held on November 3, 2018 and approved by the Board of directors in their meeting held on November 3, 2018. These results have been subjected to limited review by the statutory auditors.

6. 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
 DIN: 00003491



Gurugram, November 3, 2018

**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 half year ended September 30, 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, November 3, 2018

NA