
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/

July 30, 2018

The D.G.M. (Listing)
Corporate Relation Department
BSE Ltd
1st Floor, P.J. Towers
New Trading Ring, Dalal Street
Mumbai-400 001
Security Code: 520043

The Asst. Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Security Code: MUNJALSHOW

Sub: Un-audited Financial Results for the quarter ended June 30, 2018.

Dear Sir,

This is to inform you that in pursuant to applicable regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we here by enclose a copy of Un-audited Financial Results together with Limited Review Report from our statutory auditors for the quarter ended June 30, 2018 which was approved by the Board of Directors of our company at its meeting held today i.e. July 30, 2018.

The meeting of the Board of Directors commenced at 12:15 Hours and concluded at 01:30 P.M.

This is for your information and record please.

Thanking You.

With regards,

For MUNJAL SHOWA LIMITED



(SAURABH AGRAWAL)

Company Secretary
Manufacturers of Shock Absorbers, Front Forks, Gas Springs-Window Balancers in Collaboration with Showa Corporation, Japan

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S.NO.	PARTICULARS	UNAUDITED			(Rs. in Lakhs)
		3 months ended			AUDITED
		30.06.2018	31.03.2018	30.06.2017	Year ended 31.03.2018
1	Income				
	(a) Revenue from operations	44,239.42	41,918.70	42,910.68	161,545.28
	(b) Other Income	570.22	657.24	553.45	2,068.17
	Total Income	44,809.64	42,575.94	43,464.13	163,613.45
2	Expenses				
	(a) Cost of materials consumed	33,431.47	30,192.71	29,620.33	116,608.23
	(b) Change in inventories of finished goods and work in progress	(90.69)	209.70	(276.72)	(300.88)
	(c) Excise Duty on Sales	-	-	3,402.68	3,402.68
	(d) Employee benefits expense	3,361.41	3,189.47	3,024.05	12,506.10
	(e) Finance costs	0.71	5.50	7.19	14.93
	(f) Depreciation and amortisation expenses	669.93	669.06	714.20	2,824.46
	(g) Other expenses	5,045.67	4,655.96	4,473.97	18,017.70
	Total expenses	42,418.50	38,922.40	40,965.70	153,073.22
3	Profit before tax (1-2)	2,391.14	3,653.54	2,498.43	10,540.23
4	Tax expense				
	(a) Current Tax	889.25	1,116.00	680.41	3,110.23
	(b) Deferred Tax charge/(benefit)	(233.75)	(331.83)	53.87	(321.42)
	Total Tax Expenses	655.50	784.17	734.28	2,788.81
5	Profit after tax (3-4)	1,735.64	2,869.37	1,764.15	7,751.42
6	Other Comprehensive Income/(expenses) (net of tax)	-	(130.52)	-	(130.52)
7	Total Comprehensive income (after tax) (5+6)	1,735.64	2,738.85	1,764.15	7,620.90
8	Paid up Equity Share Capital	799.93	799.93	799.93	799.93
	Face value of the shares (Rupees)	2.00	2.00	2.00	2.00
9	Total Reserves				56,162.32
10	Earnings per share (not annualised)				
	(a) Basic (In Rupees)	4.34	7.17	4.41	19.38
	(b) Diluted (In Rupees)	4.34	7.17	4.41	19.38

Notes

- 1 These results have been prepared in accordance with the 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.
- 2 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 Indian Accounting Standards (Ind AS-108) "Operating segments" are not applicable.
- 3 In accordance with the requirements of Ind AS, Revenue from Operations for the quarter ended June 30, 2018 and March 31, 2018 is net of goods and services tax (GST) introduced w.e.f. July 1, 2017. However, Revenue from Operations for the quarter ended June 30, 2017 and year ended March 31, 2018 is inclusive of excise duty which was levied upto June 30, 2017.
- 4 The figures for the preceeding quarter ended March 31, 2018, as reported in these financial results, are the balancing figure between audited figures in respect of the full financial year ended March 31, 2018 and published year-to date unaudited figures upto the end of third quarter of that financial year. Also, the figures upto the end of the third quarter of the financial year were only reviewed and not subjected to audit.
- 5 The above results for the quarter ended June 30, 2018 have been reviewed and recommended by the Audit Committee in their meeting held on July 30, 2018 and approved by the Board of directors in their meeting held on July 30, 2018. These results have been subjected to limited review by the statutory auditors.
- 6 Previous period's/year's figures have been regrouped/reclassified wherever necessary, to make them comparable.
- 7 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.

Gurugram
July 30, 2018



For and on behalf of the Board

(Signature)
 YOGESH CHANDER MUNJAL
 CHAIRMAN & MANAGING DIRECTOR
 DIN: 00003491

MA *(Signature)*

**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, 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 the 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.

NA 

**Deloitte
Haskins & Sells LLP**

4. The comparative financial information of the Company for the quarter ended June 30, 2017 prepared in accordance with the Indian Accounting Standards included in this Statement has been reviewed by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter ended June 30, 2017 dated August 9, 2017 expressed an unmodified opinion.

Our review report is not qualified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Jaideep Bhargava
Partner
(Membership No. 090295)

GURUGRAM, July 30, 2018

NA