

MUNJAL SHOWA LTD.

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

E-mail : msladmin@munjalshowa.net

Ph. : 0124-4783000, 4783100, 2341001 Fax : 0124-2341359

COURIER

MSL/SECT/12/155893

October 30, 2012

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

MUNJALSHOW

Sub: Un-audited Financial Results for the quarter ended September 30, 2012 and limited review report thereon under Clause 41 of the Listing Agreement

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement, please find enclosed the Un-Audited Financial Results for the quarter ended September 30, 2012 and Limited Review Report of the Statutory Auditors thereon, which have been taken on record in the Meeting of the Board of Directors of the Company, held on October 30, 2012.

This is for your information and record.

Thanking You.

With regards,

For MUNJAL SHOWA LIMITED



(PANKAJ GUPTA)

GM (F&A) & Company Secretary

Encl: As above

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STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012							
S.NO.	PARTICULARS	UNAUDITED					(Rs. in Lacs)
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for current period ended	AUDITED Previous accounting year ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
1	Income from operations						
	Gross Sales / Income from operations	40,922.91	45,710.17	40,953.13	86,633.08	81,004.34	167,409.07
	Less: Excise duty	3,515.23	3,725.69	2,759.49	7,240.92	5,531.97	11,720.94
a	Net Sales/ Income from operations	37,407.68	41,984.48	38,193.64	79,392.16	75,472.37	155,688.13
b	Other Operating Income	18.46	3.63	3.17	22.09	7.06	31.41
	Total Income from operation (net)	37,426.14	41,988.11	38,196.81	79,414.25	75,479.43	155,719.54
2	Expenses						
a	Cost of materials consumed	27,702.64	31,815.51	28,328.65	59,518.15	56,077.52	116,363.30
b	Change in inventories of finished goods, work in progress and stock in trade	224.61	(79.64)	(306.23)	144.97	(250.29)	(461.02)
c	Employees benefit expenses	1,811.76	1,995.59	1,645.96	3,807.35	3,238.66	6,654.71
d	Depreciation and amortisation expenses	656.31	661.56	689.33	1,317.87	1,364.29	2,722.88
e	Foreign exchange fluctuation loss /(gain)	(123.83)	316.77	434.22	192.94	572.36	197.40
f	Other expenses	5,465.56	5,624.78	5,162.25	11,090.34	10,087.98	20,678.51
	Total expenses	35,737.05	40,334.57	35,954.18	76,071.62	71,090.52	146,155.78
3	Profit from operations before other income, finance costs and exceptional item (1-2)	1,689.09	1,653.54	2,242.63	3,342.63	4,388.91	9,563.76
4	Other income	50.87	51.05	35.25	101.92	66.66	128.01
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	1,739.96	1,704.59	2,277.88	3,444.55	4,455.57	9,691.77
6	Finance costs	173.55	186.71	489.42	360.26	698.60	1,101.90
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	1,566.41	1,517.88	1,788.46	3,084.29	3,756.97	8,589.87
8	Exceptional item (Refer note 5 below)	614.34	-	-	614.34	-	-
9	Profit from ordinary activities before tax (7-8)	952.07	1,517.88	1,788.46	2,469.95	3,756.97	8,589.87
10	Tax expense	71.89	166.30	381.38	238.19	771.60	1,876.98
11	Net profit for the period/ year after tax (9-10)	880.18	1,351.58	1,407.08	2,231.76	2,985.37	6,712.89
12	Paid up Equity Share Capital (Face value Rs. 2/- each)	799.93	799.93	799.93	799.93	799.93	799.93
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	24,816.28
14	Earning per share (not annualised)						
	(a) Basic	2.20	3.38	3.52	5.58	7.46	16.78
	(b) Diluted	2.20	3.38	3.52	5.58	7.46	16.78
PART-II							
A	PARTICULARS OF SHAREHOLDING						
1	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
2	Promoters and promoter group shareholding						
a	Pledged/Encumbered						
	-Number of shares						
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	-Percentage of shares (as a % of the total share capital of the company)						
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 (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	65.01	65.01	65.01	65.01	65.01	65.01
B	INVESTOR COMPLIANTS						
	Pending at the beginning of the quarter						NIL
	Received during the quarter						35
	Disposed of during the quarter						35
	Remaining unresolved at the end of the quarter						NIL

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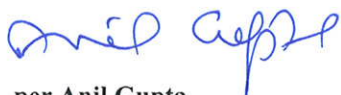
STATEMENT OF ASSETS & LIABILITIES		(Rs. in Lacs)	
PARTICULARS	As at 30/09/2012 (Unaudited)	As at 31/03/2012 (Audited)	
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	799.93	799.93	
(b) Reserve and surplus	27,048.04	24,816.28	
Sub-total-Shareholders' Fund	27,847.97	25,616.21	
2 Non-current Liabilities			
(a) Long-term borrowing	1,037.28	2,110.87	
(b) Deferred tax liabilities (net)	1,342.09	1,419.91	
(c) Long-term provisions	66.05	65.14	
Sub-total- Non-current Liabilities	2,445.42	3,595.92	
3 Current Liabilities			
(a) Short-term borrowings	2,000.00	2,000.00	
(b) Trade Paybles	16,222.09	16,812.09	
(c) Other current Liabilities	4,438.28	3,974.58	
(d) Short-term provisions	510.77	1,821.36	
Sub-total Current Liabilities	23,171.14	24,608.03	
TOTAL- EQUITY AND LIABILITIES	53,464.53	53,820.16	
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
Tangible Assets	25,113.81	24,275.80	
Intangible Assets	215.00	220.64	
Capital work in progress	745.51	1,118.86	
(b) Long term loans and advances	3,297.37	2,324.96	
(c) Other non-current assets	0.50	18.62	
Sub-total-Non-current assets	29,372.19	27,958.88	
2 Current assets			
(a) Current investments	2,000.00	300.00	
(b) Inventories	4,812.20	4,907.29	
(c) Trade receivables	15,081.42	17,596.75	
(d) Cash and cash equivalents	399.17	472.25	
(e) Short-term loans and advances	1,428.48	1,725.27	
(f) Other current assets	371.07	859.72	
Sub-total-Current assets	24,092.34	25,861.28	
TOTAL ASSETS	53,464.53	53,820.16	
Notes			
1	The above unaudited financial results for the second quarter and half year ended September 30, 2012 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their meeting held on October 30, 2012.		
2	The Limited Review as required under Clause 41 of Listing Agreement has been completed by Statutory Auditors.		
3	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.		
4	Tax expense is net off / is inclusive of deferred tax credit / charge and wealth. 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.		
5	The Haryana State Industrial and Infrastructure Development Corporation Limited based on Hon'ble Supreme Court's final order has further demanded an amount of Rs. 1,318.35 lacs from the Company as land enhancement cost including interest in relation to Manesar land. Pending final working, Company has capitalised Rs. 704.01 lacs as land cost and charged off Rs. 614.34 lacs as interest cost (disclosed as exceptional item) during the current quarter.		
6	Corresponding previous period / year figures have been regrouped/ recasted wherever applicable.		
	<div style="text-align: right;">  For and on behalf of the Board (BRIJMOHAN LAL MUNJAL) CHAIRMAN </div>		
	<div> Place : New Delhi Date : 30th October, 2012 </div>		

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 September 30, 2012 (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 Engagement (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: October 30, 2012