
MUNJAL SHOWA LTD.

Regd. Office & Works : 9-11, Maruti Industrial Area, Gurgaon - 122015 (Haryana) INDIA

E-mail : msladmin@munjalshowa.net

Ph. : 0124-4783000, 4783100, 2341001 Fax : 0124-2341359, 2341346

COURIER

MSL/SECT/11/152141

May 20, 2011

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

MUNJALSHOWA

Sub: Audited Financial Results for the year ended March 31, 2011 pursuant to Clause 41 of the Listing Agreement

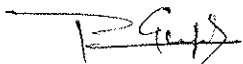
Please find enclosed the Audited Financial Results for the year ended March 31, 2011, which have been taken on record in the Meeting of the Board of Directors of the Company held on May 20, 2011. The Board of Directors have considered and recommended a dividend of Rs. 2.50/- per equity share of Rs. 2/- each for the year ended March 31, 2011 and will become payable subject to the approval of shareholders. The intimation of book closure for the purpose of entitlement of dividend shall be given in due course of time.

This is for your information and record.

Thanking You.

With regards

For MUNJAL SHOWA LIMITED



(PANKAJ GUPTA)

GM (F&A) & Company Secretary

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MUNJAL SHOWA LIMITED					
Regd. Office & Works : 9-11, Maruti Industrial Area, Gurgaon-122 015 (Haryana)					
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011					
(Rs.in lacs)					
S.NO.	PARTICULARS	UNAUDITED		AUDITED	
		Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
1	Gross Sales / Income from operations	37,886.70	29,776.03	136,574.66	106,097.50
	Less Excise duty	2,678.09	1,856.36	9,757.29	7,305.94
a	Net Sales/ Income from operations	35,208.61	27,919.67	126,817.37	98,791.56
b	Other Operating Income	592.38	704.94	2,143.58	1,828.83
	Total	35,800.99	28,624.61	128,960.95	100,620.39
2	Expenditure				
a	Decrease in Stock in trade	114.59	134.88	70.38	4.61
b	Consumption of raw materials	26,863.53	20,578.35	96,984.24	74,695.68
c	Employees Cost	1,563.04	1,187.03	5,471.21	4,214.57
d	Depreciation	676.83	809.69	2,624.67	2,307.64
e	Other expenditure	4,603.84	3,877.96	18,306.86	14,486.46
	Total	33,821.83	26,587.91	123,457.36	95,708.96
3	Profit from operations before other income & financial expenses	1,979.16	2,036.70	5,503.59	4,911.43
4	Other Income	16.78	70.54	205.78	166.28
5	Profit before financial expenses	1,995.94	2,107.24	5,709.37	5,077.71
6	Financial expenses	230.60	316.67	914.00	1,206.84
7	Profit after interest before tax	1,765.34	1,790.57	4,795.37	3,870.87
8	Tax Expense	465.89	658.07	1,393.47	1,409.88
9	Net Profit for the period	1299.45	1132.50	3401.90	2460.99
10	Paid up Equity Share Capital (Face value Rs. 2/- each)	799.93	799.93	799.93	799.93
11	Reserves excluding Revaluation Reserves			19,497.88	17,254.96
12	Basic and Diluted Earning Per Share (Rs.) (not to be annualised)	3.25	2.83	8.51	6.15
13	Public Shareholding				
	-Number of Shares	13,991,000	13,991,000	13,991,000	13,991,000
	-Percentage of shareholding	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
	-Percentage of shares	65.01	65.01	65.01	65.01

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MUNJAL SHOWA LTD.

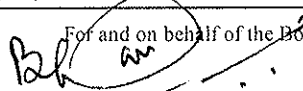
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STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2011

(Rs.in lacs)

Sl.No.	Particulars	Year ended 31.03.2011	Year ended 31.03.2010
1	SOURCES OF FUNDS		
	a) Share Capital	799.93	799.93
	b) Reserves and surplus	19,497.88	17,254.96
	Loan funds	8,570.05	12,002.81
	Deferred Payment Liabilities	-	362.75
	Deferred Tax Liabilities (net)	1,420.92	1,499.34
	Total	30,288.78	31,919.79
2	APPLICATION OF FUNDS		
	Fixed assets	26,121.60	26,094.72
	Intangible assets	319.84	182.75
	Investments	-	500.14
	Current Assets, Loans and Advances		
	(a) Inventories	3,667.33	3,042.19
	(b) Sundry Debtors	14,299.29	12,822.32
	(c) Cash and Bank Balances	333.91	238.75
	(d) Other Current Assets	770.57	267.48
	(e) Loans and advances	3,902.26	3,457.44
	Less: Current liabilities and provisions		
	(a) Current Liabilities	(17,272.44)	(13,181.19)
	(b) Provisions	(1,944.17)	(1,631.64)
	Miscellaneous Expenditure (Not written off or Adjusted)	90.59	126.83
	Total	30,288.78	31,919.79
Notes			
1	The above results for the year ended March 31, 2011 were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on May 20, 2011.		
2	The Board of Directors at their meeting considered & recommended a dividend of Rs. 2.50 /- per Equity Share of Rs. 2 each for the financial year 2010-11. The dates of the Book Closure for the entitlement of dividend and Annual General Meeting shall be informed.		
3	There were 10 Investors complaints/requests received and disposed off during quarter ended 31st March, 2011. There were no pending complaints at the beginning and 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' specified in the Companies (Accounting Standard) Rules, 2006 are not applicable.		
5	Tax expenses is net of / is inclusive of deferred tax credit / charge and wealth tax.		
6	Corresponding previous period / years figures have been regrouped/ recasted wherever applicable.		
	<div style="display: flex; justify-content: space-between; align-items: center;"> <div> Place : New Delhi Date : 20.05.2011 </div> <div style="text-align: center;">  For and on behalf of the Board (BRIJMOHAN LALL MUNJAL) CHAIRMAN </div> </div>		