MUNJAL SHOWA LIMITED

Registered Office & Works : 9-11, Maruti Industrial Area, Sector - 18, Gurugram - 122 015 (Haryana) INDIA
E-mail : msladmin@munjalshowa.net Website : www.munjalshowa.net
Corporate Identity Number : L34101HR1985PLC020934, PAN : AAACM0070D
Phone : 0124-4783000

Statement of Financial Results for the quarter ended June 30, 2021

Rs. in lakhs

S. No	Particulars	Quarter Ended			Year Ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Audited
1	**Income**				
	(a) Revenue from operations	19,658.32	31,646.99	9,036.00	1,08,537.06
	(b) Other income	546.55	366.74	829.05	2,398.42
	Total income	**20,204.87**	**32,013.73**	**9,865.05**	**1,10,935.48**
2	**Expenses**				
	(a) Cost of materials consumed	15,246.06	23,365.79	6,892.49	81,005.81
	(b) Change in inventories of finished goods and work-in-progress	(397.67)	383.52	255.14	437.58
	(c) Employee benefit expenses	2,845.89	3,577.19	2,240.68	12,288.80
	(d) Finance Cost	2.01	0.61	1.78	14.77
	(e) Depreciation and amortisation expense	322.39	369.15	380.62	1,626.74
	(f) Other expenses	2,466.41	3,596.83	1,219.71	12,417.52
	Total expenses	**20,485.09**	**31,293.09**	**10,990.42**	**1,07,791.22**
3	**Profit before tax (1-2)**	**(280.22)**	**720.64**	**(1,125.37)**	**3,144.26**
4	**Tax expense**				
	(a) Current tax	13.43	149.00	-	466.00
	(b) Tax adjustment for earlier year	-	-	-	34.80
	(b) Deferred tax charge/(benefit)	(71.00)	(10.66)	(359.19)	29.44
	Total tax expenses	**(57.57)**	**138.34**	**(359.19)**	**530.24**
5	**Profit after tax (3-4)**	**(222.65)**	**582.30**	**(766.18)**	**2,614.02**
6	**Other comprehensive income/ (expense) (net of tax)**	-	70.10	-	70.10
7	**Total comprehensive income (5+6)**	**(222.65)**	**652.40**	**(766.18)**	**2,684.12**
8	**Paid-up equity share capital**	799.93	799.93	799.93	799.93
	Face value of the share (Rs.)	2.00	2.00	2.00	2.00
9	**Total Reserves**				63,339.56
10	**Earnings Per Share (not annualised)**				
	(a) Basic (In Rupees)	(0.56)	1.46	(1.92)	6.54
	(b) Diluted (In Rupees)	(0.56)	1.46	(1.92)	6.54

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 requirements of Indian Accounting Standard (Ind AS-108) "Operating segments" are not applicable.

3. The Company's operations and financial results for the quarter ended June 30, 2021 and the corresponding quarter ended June 30, 2020 were adversely impacted by COVID-19 pandemic and the consequent lockdown announced by the Central / State Governments, due to which the operations were suspended for part of the respective quarters. The results for the quarter are, therefore, not comparable with those for the previous quarters.

   Pursuant to easing of lockdown, the operations have resumed with requisite precautions in place. The Company has carried out a comprehensive assessment of possible impact on its business operations, financial assets, contractual obligation and its overall liquidity position, based on the internal and external sources of information and application of reasonable estimates. The Company does not foresee any significant incremental risk to the recoverability of trade receivables and inventories. Considering the evolving nature of the pandemic, the impact assessed may be different from the estimates made as at the date of approval of these financial results. Management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.

4. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 03, 2021.

   The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors and they have expressed an unmodified opinion on the aforesaid results.

5. 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 and on behalf of the Board

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

Place: Gurugram
Date: August 03,2021

Deloitte
Haskins & Sells LLP

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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, 2021 ("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 amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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" □ d po e Mcpon' a conclusion on the Statement based on our review.

3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, 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)

Akash Kumar Agarwal
Partner
(Membership No. 063092)
(UDIN:21063092AAAAAL5073)

Place: Gurugram,
Date: August 03, 2021