

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 : XXXXXXXXXX
Phone : 0124-4783000 Fax : 0124-2341359

May 26, 2025

The D.G.M. (Listing)
Corporate Relation Department
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001
Security Code: 520043

The Asst. Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Security Code: MUNJALSHOW

Sub: Compliances under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")
Re: Outcome of Board Meeting held on May 26, 2025.

Dear Sirs,

Please note the following matters considered and approved at the Board meeting held today (i.e. 26.05.2025):

1. The Audited Financial Results for the quarter and financial year ended March 31, 2025. A copy of duly signed Audited Financial Results along with Audit Report and declaration in respect of Audit Report with unmodified opinion under Regulation 33(3)(d) of Listing Regulations is enclosed.
2. Convening of 40th Annual General Meeting ("AGM") of the Company on Wednesday, August 20, 2025.
3. Recommendation of dividend subject to approval of members @ 225% viz. INR 4.50 per fully paid up equity share of INR 2/- each for the financial year 2024-25. The dividend, if declared at the ensuing AGM, will be paid within 30 days from the date of AGM.
4. Pursuant to Regulation 42 of Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, August 02, 2025 to, Wednesday August 20, 2025 (both days inclusive) for the purpose of 40th AGM and determining entitlement of the members of the dividend (if declared at the AGM).

Symbol	Type of security	Book closure both days inclusive		Record Date	Purpose
		From	To		
NSE - MUNJALSHOW	Equity Shares	Saturday, August 02, 2025	Wednesday, August 20, 2025	Not applicable	40 th AGM and dividend (if declared at AGM)
BSE - 520043					

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5. Based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of shareholders at the ensuing AGM, the Board has:

- (a) re-appointed Mr. Yogesh Chander Munjal (DIN: 0003491) as Executive Director liable to retire by rotation;
- (b) re-appointed Mr. Hitoshi Fukagawa (DIN: 10611378) as Non-Executive Director liable to retire by rotation;

The disclosure pursuant to Regulation 30 of Listing Regulations read with SEBI circular number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith and marked as Annexure-A.

6. The Board has approved the Board's Report, Management Discussion and Analysis Report and Corporate Governance Report for the financial year ended March 31, 2025.

7. The Board has considered and approved the appointment of M/s AKU & Associates, Company Secretaries as Secretarial Auditor of the Company for one term of five consecutive years starting from financial year 2025-26 till financial year 2029-30, subject to Shareholders approval.

The disclosure pursuant to Regulation 30 of Listing Regulations read with SEBI circular number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith and marked as Annexure-B.

8. Appointment, remuneration and scope of M/s Vaish & Associates, Internal Auditors of the Company under section 138(1) of the Companies Act, 2013 for the FY 2025-26.

The disclosure pursuant to Regulation 30 of Listing Regulations read with SEBI circular number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith and marked as Annexure-C.

9. Appointment of Mr. Abhaya Shankar (DIN: 00008378) as an Additional (Non-Executive Independent Director) of the Company.

The disclosure pursuant to Regulation 30 of Listing Regulations read with SEBI circular number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith and marked as Annexure-D.

10. Appointment of Mr. Neeraj Munjal (DIN: 00037792) as an Additional (Non-Executive Director) of the company

The disclosure pursuant to Regulation 30 of Listing Regulations read with SEBI circular number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith and marked as Annexure-E.

11. Appointment of Mr. Tetsuya Katsumata (DIN: 11096018) as an Additional (Non-Executive Director) of the company



The disclosure pursuant to Regulation 30 of Listing Regulations read with SEBI circular number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith and marked as Annexure-F.

The Notice for convening the General Meeting and Annual Report of the Company will be submitted within the due course of time.”

The meeting of the Board of Directors commenced at 15:15 hours and concluded at 16: 30 hours.

Kindly take the aforesaid information on your records.

Thanking you,

Yours sincerely,

For MUNJAL SHOWA LIMITED

Neha Bansal

(Neha Bansal)

Company Secretary & Compliance Officer



Encl: as above

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

Particulars	Mr. Yogesh Chander Munjal	Mr. Hitoshi fukagawa
DIN	0003491	10611378
Reason of change	Re-appointment	Re-appointment
Date of appointment and re-appointment & terms of re-appointment	Appointed as Executive Director w.e.f May 16, 1985, retires by rotation and being eligible, offered himself for re-appointment in the ensuing 40 th Annual General Meeting of the Company.	Appointed as Executive Director w.e.f May 29, 2024 , retires by rotation and being eligible, offered himself for re-appointment in the ensuing 40 th Annual General Meeting of the Company.
Brief profile	Mr. Yogesh Chander Munjal, aged 84 years, having 61 years of experience in the field of engineering industry, investment, finance and auto component. He is an eminent personality in the corporate world. He graduated in the field of Architecture from the IIT, Roorkee.	Mr. Hitoshi Fukagawa aged 56 years, having 38 years of experience in the field of Engineering, Production, Planning, operations and new development in Automobile Industry.
Disclosure of relationships between Directors	The Directors are not related to each other except Mr. Yogesh Chander Munjal is father of Mr. Neeraj Munjal (Non-executive Director).	The Directors are not related to each other.

Note: Mr. Yogesh Chander Munjal and Mr. Hitoshi Fukagawa have not been disqualified / debarred from being reappointed as Directors of the Company by virtue of any order of MCA, SEBI or any such authority.



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

Particulars	M/S. AKU & ASSOCIATES
PAN	DUZPK3985G
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as Secretarial Auditor for one term of five consecutive years starting from financial year 2025-26 till financial year 2029-30.
Date of appointment/cessation (as applicable) & term of appointment;	26 th May, 2025
Brief profile	<ul style="list-style-type: none"> • A Commerce Graduate and a Fellow Member (FCS) of The Institute of Company Secretaries of India (ICSI) and has also done LL.B. • Having more than Seven years of Professional Experience in the field of Corporate Affairs, Secretarial, Legal, Risk Management & General Management of Private Sector Companies, Public Sector Companies, Subsidiaries & Joint Ventures. • Have long experience of liaisoning with various Ministries of Government of India including, Ministry of Corporate Affairs, Department of Public Enterprises (DPE), Dept. of Disinvestment and other Statutory Authorities. • His specific areas of expertise include Board management, Compliance Management, Committee Management, IPO, Offer for Sale, Management of Secretarial/Share Department, Compliance of the provisions of the Companies Act, SEBI Guidelines, DPE Guidelines, Listing Agreement, Issue of Bonus Shares/Right Issue/Private Placement/Preferential Allotment, Split of Shares, Managing Annual General Meetings, Risk Management, Mergers & Acquisition, Liaison with Registrar and Share Transfer Agents, Depositories & Stock Exchanges.
Disclosure of relationships between directors (in case of appointment of a Director);	Not related to any of the Director



Annexure-C

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

Particulars	M/s .VAISH & ASSOCIATES
PAN	AABFV6388B
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as Internal Auditor for financial year 2025-26.
Date of appointment/cessation (as applicable) & term of appointment;	26 th May, 2025
Brief profile	<p>Vaish & Associates is a Delhi-based auditing, tax services and accounting firm with both domestic and international practice. The firm is closely related to Vaish Associates, a diverse corporate and tax law firm founded in 1971 by the firm founder's Late Shri. O.P. Vaish. The firm provide the following services:</p> <ol style="list-style-type: none"> 1. Valuation & Due Diligence 2. Accounting Services 3. Taxation 4. Audit and Certification
Disclosure of relationships between directors (in case of appointment of a Director);	Not related to any of the Director



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

Particulars	Mr. ABHAYA SHANKAR
DIN	00008378
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as an Additional Non-executive Independent Director of the Company w.e.f May 26, 2025.
Date of appointment/cessation (as applicable) & term of appointment;	Mr. Abhaya Shankar is appointed as an Additional Non-executive Independent Director on 26.05.2025 subject to approval by the shareholder of the Company in General Meeting.
Brief profile	Mr. Abhaya Shankar has experience of more than 21 years as board director, CEO and management consultant. He has vast experience in <ol style="list-style-type: none">1. Led business transformation2. Develop and implement sales strategies
Disclosure of relationships between directors (in case of appointment of a Director);	The Directors are not related to each other.

Note: Mr. Abhaya Shankar has not been disqualified / debarred from appointed to hold the post of Additional Non-executive Independent director by virtue of any order of MCA, SEBI or any such authority.



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

Particulars	Mr. Neeraj Munjal
DIN	00037792
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as an Additional Non-executive Director of the Company w.e.f May 26, 2025.
Date of appointment/ cessation (as applicable) & term of appointment;	Mr. Neeraj Munjal is appointed as an Additional Non-executive Director on 26.05.2025 subject to approval by the shareholder of the Company in General Meeting.
Brief profile	Mr. Neeraj Munjal has experience of more than 25 years of rich experience in auto-component sector. He has vast experience in <ol style="list-style-type: none">1. precision and value engineering2. proficient to lead a team of engineers to evolve solution to complex manufacturing problems
Disclosure of relationships between directors (in case of appointment of a Director);	Mr. Neeraj Munjal is the son of Mr. Yogesh Chander Munjal (Chairman and Managing Director) of the Company.

Note: Mr. Neeraj Munjal has not been disqualified / debarred from appointed to hold the post of Additional Non-executive Director by virtue of any order of MCA, SEBI or any such authority.



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

Particulars	Mr. Tetsuya Katsumata
DIN	11096018
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as an Additional Non-Executive Director of the Company w.e.f May 26, 2025.
Date of appointment/ cessation (as applicable) & term of appointment;	Mr. Tetsuya Katsumata is appointed as an Additional Non-Executive Director on 26.05.2025 subject to approval by the shareholder of the Company in General Meeting.
Brief profile	Mr. Tetsuya Katsumata has experience of more than 35 years of rich experience in auto-component sector. He has vast experience in <ol style="list-style-type: none">1. Production Control skills and expertise2. Factory Line production planning
Disclosure of relationships between directors (in case of appointment of a Director);	The Directors are not related to each other.



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May 26, 2025

The D.G.M. (Listing)
Corporate Relation Department
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001
Security Code: 520043

The Asst. Vice President
Listing Department
National Stock Exchange of India
Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Security Code: MUNJALSHOW

Sub: Declaration in respect of Audit Reports with unmodified opinion(s) on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025 under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir,

Pursuant to Regulation 33(3)(d) of the Listing Regulations read with SEBI Master Circular Number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 we hereby declare that, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the financial year ended March 31, 2025.

Kindly take the aforesaid information on your records.

Thanking you,

Yours sincerely,

For MUNJAL SHOWA LIMITED



(Pankaj Gupta)
Chief Financial Officer



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MUNJAL SHOWA LIMITED

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2025 and (b) reviewed the Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2025" of **MUNJAL SHOWA LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2025:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2025

With respect to the Financial Results for the quarter ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Director's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2025 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended



March 31, 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2025 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Financial Results for the quarter ended March 31, 2025

We conducted our review of the Financial Results for the quarter ended March 31, 2025 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 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 SAs 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.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Akash Kumar Agarwal

Partner

(Membership No. 063092)

UDIN: 25063092BMOAMT4209

Place: Gurugram
Date: May 26, 2025

ed dm

MUNJAL SHOWA LIMITED

Registered Office & Works : 9-11, Maruti Industrial Area, Sector - 18, Gurugram - 122 015 (Haryana) INDIA

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Phone : 0124-4783000 Fax : 0124-2341359

Statement of Financial Results for the quarter and year ended March 31, 2025

S. No	Particulars	Quarter Ended			Year Ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Un-Audited (Refer note 9)	Un-Audited	Un-Audited (Refer note 9)	Audited	Audited
1	Income					
	(a) Revenue from operations	30,288.90	31,908.48	29,428.59	1,25,044.73	1,17,272.84
	(b) Other income	858.80	330.20	613.46	3,027.24	3,438.19
	Total income	31,147.70	32,238.68	30,042.05	1,28,071.97	1,20,711.03
2	Expenses					
	(a) Cost of materials consumed	22,789.64	24,881.32	22,048.52	96,888.87	90,403.29
	(b) Change in inventories of finished goods and work-in-progress	545.53	(197.17)	377.76	182.79	412.95
	(c) Employee benefits expense	2,857.95	3,045.75	2,923.84	11,935.70	11,452.50
	(d) Finance Cost	0.69	0.08	0.35	1.73	1.25
	(e) Depreciation and amortisation expense	295.42	299.12	305.15	1,200.73	1,228.99
	(f) Other expenses	3,376.46	3,404.49	3,404.59	14,345.70	13,456.49
	Total expenses	29,865.69	31,433.59	29,060.21	1,24,555.52	1,16,955.47
3	Profit before exceptional items and tax (1-2)	1,282.01	805.09	981.84	3,516.45	3,755.56
4	Exceptional items charge/(credit) (Refer note 6)	-	-	-	-	126.53
5	Profit before tax (3-4)	1,282.01	805.09	981.84	3,516.45	3,629.03
6	Tax expense					
	(a) Current tax	307.78	367.78	163.00	988.48	299.74
	(b) Tax adjustment for earlier year	7.89	-	1.44	7.89	7.95
	(c) Deferred tax charge/(credit)	74.46	(160.53)	35.33	(366.90)	244.73
	Total tax expenses	390.13	207.25	199.76	629.47	552.42
7	Profit after tax (5-6)	891.88	597.84	782.08	2,886.98	3,076.61
8	Other comprehensive income					
	Items that will not be reclassified to profit or loss : Re-measurement gains/(losses) on defined benefit plans	(111.14)	8.15	-	(86.71)	32.57
	Tax effect on above	27.97	(2.05)	-	21.82	(8.20)
	Other comprehensive income/ (expense)	(83.17)	6.10	-	(64.89)	24.37
9	Total comprehensive income (7+8)	808.71	603.94	782.08	2,822.09	3,100.98
10	Paid-up equity share capital	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
11	Other Equity					65,625.10
12	Earnings Per Share #					
	(a) Basic (In Rupees)	2.23	1.49	1.96	7.22	7.69
	(b) Diluted (In Rupees)	2.23	1.49	1.96	7.22	7.69

Face value of Rs. 2 each. EPS is not annualised for the periods presented.



[Handwritten signature]

MUNJAL SHOWA LIMITED

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Phone : 0124-4783000 Fax : 0124-2341359

Notes to Statement of Financial Results for the quarter and year ended March 31, 2025

1. Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars		As at March 31, 2025 Audited	As at March 31, 2024 Audited
ASSETS			
1	Non-Current assets		
	(a) Property, plant and equipment	11,648.01	12,109.37
	(b) Capital work-in-progress	54.06	-
	(c) Intangible assets	187.65	172.20
	(d) Financial assets		
	(i) Investments	2,850.54	5,726.11
	(ii) Loans	125.74	152.70
	(iii) Other financial assets	612.76	555.35
	(d) Deferred tax assets (net)	268.84	-
	(e) Income tax assets (net)	6,362.51	6,353.98
	(f) Other non-current assets	38.04	22.21
	Total expenses	22,148.15	25,091.92
2	Current Assets		
	(a) Inventories	7,726.79	7,282.48
	(b) Financial assets		
	(i) Investments	32,040.16	26,470.78
	(ii) Trade Receivables	16,785.79	18,348.31
	(iii) Cash and cash equivalents	2,601.27	1,738.22
	(iv) Bank balances other than (iii) above	70.50	69.33
	(v) Loans	419.70	319.68
	(vi) Other financial assets	3.10	5.06
	(c) Other current assets	1,048.55	1,729.75
	Total Current assets	60,695.86	55,963.61
	Total Assets (1+2)	82,844.01	81,055.53
EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity share capital	799.93	799.93
	(b) Other equity	66,647.41	65,625.10
	Total Equity	67,447.34	66,425.03
	Liabilities		
2	Non-current liabilities		
	(a) Deferred Tax liabilities (net)	-	119.88
	(b) Long term Provisions	1,120.96	1,027.29
	Total Non-Current liabilities	1,120.96	1,147.17
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	2,045.44	1,661.90
	Total outstanding dues of creditors other than micro enterprises and small enterprises	9,978.28	9,879.46
	(ii) Other financial liabilities	304.54	95.38
	(b) Other current liabilities	1,710.89	1,603.66
	(c) Provisions	236.56	242.93
	Total Current liabilities	14,275.71	13,483.33
	Total Equity and Liabilities (1+2+3)	82,844.01	81,055.53



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, [REDACTED]

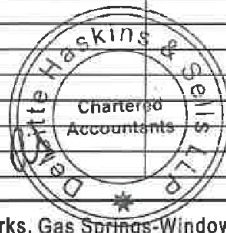
Phone : 0124-4783000 Fax : 0124-2341359

Notes to Statement of Financial Results for the quarter and year ended March 31, 2025

2. Statement of Cash Flows

(Rs. In Lakhs)

Particulars	For the year ended		For the year ended	
	March 31, 2025		March 31, 2024	
	Audited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit for the year		2,886.98		3,076.61
Adjustments for:				
Add: Depreciation and amortization expenses	1,200.73		1,228.99	
Tax expense	629.47		552.42	
Finance costs	1.73		1.25	
Provision for doubtful debts	782.34		48.70	
Unrealised losses on foreign exchange fluctuation	3.06		5.99	
		2,617.33		1,837.35
Less: Interest income	538.88		329.80	
Interest on Income-tax refunds	28.29		71.67	
Net gain on sale of investments	3,351.39		311.81	
Total c: Liabilities and provisions no longer required written back (net)	596.92		74.24	
Profit on disposal of property, plant and equipment (net)	12.53		41.69	
Fair value gain on financial instruments at fair value through profit or loss	(1,585.45)		2,546.43	
Dividend income	0.39		0.08	
Deferred income from government grant	-		1.79	
		2,942.95		3,377.51
Operating profit before working capital changes		2,561.36		1,536.45
Changes in working capital:				
Adjustment for (increase)/decrease in operating assets:				
Inventories	(444.31)		61.38	
Trade receivables	780.18		936.81	
Loans-Current	(100.02)		769.87	
Loans-Non-Current	26.96		(27.93)	
Other financial assets-current	1.96		1,245.83	
Other financial assets-non-current	(56.85)		0.09	
Other current assets	681.20		(1,223.09)	
Other non-current assets	3.09		5.20	
		892.21		1,768.16
Adjustment for increase/(decrease) in operating liabilities:				
Trade payables	1,076.21		(1,300.19)	
Other financial liabilities-Current	0.45		(3.28)	
Other current liabilities	107.23		(131.41)	
Short-term/long-term provisions	0.59		90.14	
		1,184.48		(1,344.74)
Cash generated from operations		4,638.05		1,959.87
Less: Direct taxes paid (net)		976.61		817.93
Net cash generated from/ (used in) operating activities		3,661.44		1,141.94
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on property, plant & equipment, capital work-in-progress and intangible assets including capital advances		(680.48)		(423.26)
Proceeds from sale of property, plant & equipment		72.76		61.18
Sale of investments - current		31,606.92		19,458.30
Purchase of investments- current		(34,255.21)		(18,031.45)
Sale of investments - Non current		3,162.82		548.47
Purchase of investments- Non current		(1,442.40)		(46.90)
Net (increase)/decrease in other bank balances and margin money deposits		(1.16)		(28.80)
Dividend received on investment		0.39		0.08
Interest received		538.32		330.21
Net cash from/ (used in) investing activities		(998.04)		1,867.83
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest paid		(1.73)		(1.25)
Dividends paid		(1,798.62)		(1,802.22)
Net cash (used in) financing activities		(1,800.35)		(1,803.47)
D. NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		863.05		1,206.30
Cash and cash equivalents at the beginning of the year		1,738.22		531.92
Cash and cash equivalents at the end of the year		2,601.27		1,738.22



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Notes to Statement of Financial Results for the quarter and year ended March 31, 2025

3. The above results for the quarter and year ended March 31, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 26, 2025. The Financial Results for the year ended March 31, 2025 have been audited by the Statutory auditors and Financial Results for the quarter ended March 31, 2025 have been reviewed by the statutory auditors.

4. These financial results have been extracted from the audited financial statements, which are prepared in accordance with Indian Accounting Standards ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").

5. As the Company's business activities fall within a single primary business segment viz. auto components, hence only one reportable operating segment as per 'Ind-AS 108 : Operating Segments'

6. "Exceptional item" during the year ended March 31, 2024 in the statement of financial results includes Separation cost of Rs. 126.53 Lakhs for eligible workmen consequent to the Voluntary Retirement Scheme (VRS).

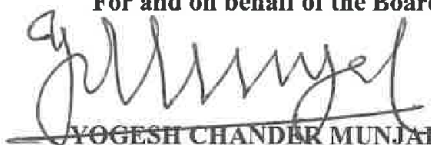
7. The Board in its meeting held on May 26, 2025 considered and recommended a final dividend @ 22.5 % i.e. Rs. 4.50 per share (Nominal value of Rs. 2 each) aggregating to Rs. 1799.78 lakhs for the financial year 2024-25 which is subject to the approval of the members at the ensuing Annual General Meeting.

8. The Company has no subsidiary, associate or joint venture Company(ies), as on March 31, 2025.

9. The figures for the current quarter ended March 31, 2025 and quarter ended March 31, 2024 are the balancing figures between the audited figures for the year ended March 31, 2025 and March 31, 2024 respectively and unaudited published results figures upto nine months ended December 31, 2024 and December 31, 2023, respectively.

10. 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: May 26, 2025

