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Chief Financial Officer
Company Secretary
Statutory Auditors
Internal Auditors
Cost Auditors
Bankers
Technical & Financial Collaborator
Registered Office & Works
Share Transfer Agents
BOARD OF DIRECTORS

Brijmohan Lall Munjal (Chairman)
 Yogesh Chander Munjal (Managing Director)
 Tetsuo Terada (Joint Managing Director)
 Akira Kadoya
 Ashok Kumar Munjal
 Pankaj Munjal
 Krishan Chand Sethi
 Vinod Kumar Agarwal
 Anil Kumar Vadehra
 Surinder Kumar Mehta
 Nand Dhameja
 Devi Singh
 Mahesh Taneja
 Pankaj Gupta
 M/s S R Batliboi & Co.,
 Chartered Accountants, Gurgaon
 M/s. Vaish & Associates,
 Chartered Accountants, New Delhi
 M/s Ramanath Iyer & Co., Cost Accountants, Delhi
The Bank of Tokyo-Mitsubishi UFJ Limited
 Standard Chartered Bank
 Citi Bank N.A.
 State Bank of India
 Canara Bank
 HDFC Bank Limited
 Kotak Mahindra Bank Limited
 The Bank of Nova Scotia
 Yes Bank Limited
Showa Corporation
 1-14-1, Fujiwara-Cho
 Gyoda- shi Saitama Ken, Japan
Gurgaon Plant & Registered Office
 9-11, Maruti Industrial Area, Gurgaon-122015
Manesar Plant
 Plot No. 26 E & F, Sector 3, IMT Manesar,
 Gurgaon - 122 050
Haridwar Plant
 Plot No. 1, Industrial Park-2, Phase-1,
 Salempur Mehdoon, Haridwar- 249403 Uttarakhand
MCS Limited
 F-65, Okhla Industrial Area, Phase I,
 New Delhi - 110 020
 Tel: 011-41406149-52; Fax: 41709881
 Email: admin@mcsdel.com

YEARLY FINANCIAL RESULTS AT A GLANCE

	(Rs. in lacs)				
	March'11	March'10	March'09	March'08	March'07
Share Capital	799.92	799.92	799.92	799.92	799.92
Reserve & Surplus	19497.88	17254.96	15729.81	14597.07	13601.00
Total Shareholder's Funds	20297.80	18054.88	16529.73	15396.99	14400.92
Unsecured Loans	500.00	3124.14	0.00	0.00	0.00
Secured Loan	8070.05	8878.67	10129.52	3515.68	2413.36
Deferred Payment Liability	-	362.75	-	-	-
Total Term Liability	8570.05	12365.56	10129.52	3515.68	2413.36
Total Assets	30288.78	31919.78	27774.86	19878.49	17704.60
Net Sales	126817.37	98791.55	82912.47	70937.85	69189.95
(% Growth year on year)	28.37%	19.15%	16.88%	2.53%	15.97%
Profit Before Interest Depn. & Tax (PBDIT)	8334.05	7385.35	5,521.53	4741.94	5331.67
Profit Before Interest Depn. & Tax (PBDIT)-%	12.85	7.48	6.66	6.68	7.71
Interest	914.01	1206.84	546.02	227.25	60.59
Depreciation	2624.67	2307.64	1685.7	1536.23	1307.62
Profit Before Tax (PBT)	4795.37	3870.87	3289.81	2978.46	3963.46
Profit After Tax (PAT)	3401.91	2461.00	2068.58	1931.92	2598.65
Earnings per Share (EPS) (Rs.)	8.51	6.15	5.17	4.83	6.50
Book Value per Share (Rs.)	50.75	45.14	41.33	38.50	36.01
Dividend %	# 125.00%	100.00%	100.00%	100.00%	100.00%

Recommended by Board of Directors

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF MUNJAL SHOWA LIMITED WILL BE HELD ON THURSDAY, THE 11TH DAY OF AUGUST, 2011 AT 11:00 AM AT THE COMPANY'S PLANT SITUATED AT 26 E & F, SECTOR 3, IMT MANESAR, GURGAON-122050 (HARYANA) TO TRANSACT THE FOLLOWING BUSINESS: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2011 and Profit and Loss Account for the year ended on that date together with the reports of Directors and Auditors thereon.
2. To declare a dividend of Rs. 2.50/- per equity shares on 3,99,95,000 equity shares of Rs. 2/- each for the financial year 2010-11.
3. To appoint a Director in place of Mr. Brijmohan Lall Munjal, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Nand Lal Dhameja, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. Devi Singh, who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint M/s S. R. Batliboi & Co., Chartered Accountants (registration No. 3013003E), Gurgaon the retiring Auditors of the Company as Auditors, who shall hold that office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

7. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

Variation in the Terms of Appointment of Mr. Tetsuo Terada- Joint Managing Director

"RESOLVED THAT pursuant to the recommendations of the Remuneration Committee and in partial modification of the earlier Resolution passed in the Twenty fifth Annual General Meeting held on August 11, 2010, the consent of the Company be and is hereby accorded under Sections 198, 269 and 309 read with Schedule- XIII and other applicable provisions, if any, of the Companies Act, 1956 that the Basic Salary payable to Mr. Tetsuo Terada- Joint Managing Director be increased to Rs. 6,00,000/- per month from Rs. 5,00,000/- per month with effect from September 01, 2011 for the remaining period of his tenure.

RESOLVED FURTHER THAT all other terms and conditions of his appointment shall remain unchanged.

RESOLVED FURTHER THAT the aggregate of the remuneration payable to him in any particular Financial Year will be subject to the overall ceiling limit laid down in Sections 198 and 309 read with Schedule XIII of the Companies Act, 1956."

8. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

Re-appointment of Mr. Yogesh Chander Munjal as Managing Director of the Company

"RESOLVED THAT pursuant to the recommendation by the Remuneration Committee of the Company and Sections 269, 309, 198 and Schedule XIII of the Companies Act, 1956, and all other applicable

provisions, if any, of the said Act and subject to the approval of the Central Government, if required, Mr. Yogesh Chander Munjal be and is hereby re-appointed as the Managing Director of the Company for a further period of five years with effect from September 01, 2011, on such terms and conditions and remuneration as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT in terms of Article 116 of the Articles of Association of the Company, so long as Mr. Yogesh Chander Munjal continues to act as Managing Director, he shall not be liable to retire by rotation."

Place: New Delhi
Dated: May 20, 2011

By order of the Board
For **MUNJAL SHOWA LTD.**

Registered Office:

9-11, Maruti Industrial Area
Gurgaon, Haryana - 122 015

PANKAJ GUPTA
GM (F&A) & COMPANY SECRETARY

NOTES:-

- 01) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE (ON A POLL ONLY) INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO BE VALID MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HEREWITH.**
- 02) The Explanatory Statement setting out the material facts concerning Special Business at Item Nos. 7 to 8 of the accompanying notice as required by Section 173(2) of the Companies Act, 1956, is annexed hereto. The relevant details of persons seeking re-appointment under Item No. 3 to 5, as required by clause 49 IV (G) (i) of the listing agreement with the Stock Exchanges are also annexed.
- 03) Pursuant to Section 154 of the Companies Act, 1956, the Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, July 23, 2011 to Thursday, August 11, 2011 (both days inclusive).
- 04) The dividend as recommended by the Board of Directors, if approved at the Twenty Sixth Annual General Meeting, shall be paid to those members whose names appear on the Company's Register of Members of the Company on Thursday August 11, 2011. In respect of the shares held in electronic form, the dividend shall be paid on the basis of beneficial ownership as per details furnished by the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), depositories for this purpose.
- 05) Pursuant to the provisions of Section 205A(5) of the Companies Act, 1956, dividend for the financial year 2004-05 and thereafter, which remains unclaimed for a period of 7 years would be transferred by the Company to the "Investor Education and Protection Fund (IEPF)" established by the Central Government pursuant to Section 205C of the Companies Act, 1956. Dividends declared for the financial years 1994-95 to 2002-03 remaining unpaid/ unclaimed have already been transferred to the Investor Education and Protection Fund. Dividend declared for the financial year 2003-04 is in the process of transfer to IEPF.

- 06) Information in respect of unclaimed dividend pertaining to subsequent financial years when due for transfer to the said Fund is given below:

Financial year ended	Date of declaration of Dividend	Last date upto which claim can be lodged for unpaid Dividend
31.03.2005	30.08.2005	05.09.2012
31.03.2006	28.08.2006	03.09.2013
31.03.2007	07.08.2007	13.08.2014
31.03.2008	07.08.2008	13.08.2015
31.03.2009	07.08.2009	13.08.2016
31.03.2010	11.08.2010	17.08.2017

Shareholders who have not so far en-cashed the dividend warrant(s) are requested to seek issue of duplicate warrant(s) by writing to the Company immediately. **Shareholders are requested to note that no claims shall lie against the Company or the said Fund in respect of any amounts which remain unclaimed or unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claim.**

- 07) Members are requested to notify immediately any change of address
- To their Depository Participants (DPs) in respect of their electronic share accounts, and
 - To the Company's Registrar, MCS Limited, F-65 Okhla Industrial Area, Phase I, New Delhi 110 020 in respect of their physical share folios, if any, quoting their folio number.
- 08) Electronic Clearing Service (ECS) Facility
- The Company has provided a facility to the Members for remittance of dividend through Electronic Clearing System (ECS). The ECS facility is available at locations identified by Reserve Bank of India from time to time and covers most of the major cities and towns. Members holding shares in the physical form who wish to avail ECS facility may authorize the Company with their ECS mandate in the prescribed Form which can be obtained from the Company upon request.
- 09) Shareholders holding shares in electronic form may kindly note that their bank account details as furnished by their Depositories to the Company will be printed on their Dividend Warrants as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such shareholders for deletion of / change in such Bank details. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode. **Shareholders who wish to change such Bank Account details are therefore requested to advise their Depository Participants about such change, with complete details of bank Account.**
- 10) As per the Circular Number MRD/Dop/cir-05/2009 dated May 20, 2009 issued by the Securities and Exchange Board of India (SEBI) it is mandatory to quote Permanent Account Number (PAN) for transfer of shares in physical form. Therefore, the transferee(s) are required to furnish a copy of their PAN to the Registrar & Transfer Agent of the Company.
- 11) Members are requested to bring their copy of the Annual Report and Attendance Slip duly filled in to the Annual General Meeting.

ANNEXURE TO THE NOTICE

A. EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**Item No. 7**

The Members had approved basic salary of Mr. Tetsuo Terada- Joint Managing Director Rs. 5,00,000/- with effect from May 18, 2010 in the Twenty Fifth Annual General Meeting held on August 11, 2010. The job responsibilities of Joint Managing Director have increased in view of increase in the volume of business of IIIrd Plant at Haridwar (Uttarakhand). Keeping in view the above and on the basis of recommendation of Remuneration Committee, your Board of Directors have, by passing a Resolution in their meeting held on May 20, 2011, revised the basic salary of Joint Managing Director to Rs. 6,00,000/- per month from Rs. 5,00,000/- per month with effect from September 1, 2011 for the remaining period of his tenure. All other terms and conditions of his appointment will remain same.

Except Mr. Tetsuo Terada, no other director is interested /concerned in the Resolution under Item no. 7.

The Board recommends the resolution to the members for their approval.

Item No. 8

Mr. Yogesh Chander Munjal, aged 71 years, is an eminent personality in the corporate world. He graduated in the field of Architecture from the IIT of Roorkee. Ever since he finished his formal education, he was associated with many of the Hero Group companies in the capacity of CEO and contributed for making the companies as world leaders.

He is the Chairman of Indian National Suggestion Schemes' Assn. (INSSAN) – (Northern India Chapter), Japan Desk of PHD Chamber of Commerce & Industry and TPM Club of India, Regional Council member of CII, Executive member of ACMA, Life member of Indian Institute of Public Administration, Member of National Safety council, All India Management Association. Earlier, he served as president of Gurgaon Industrial Association, Chairman of CII (Haryana Committee) and Chairman of Haryana Chamber of Commerce and Industry, Gurgaon.

He is member of Alumni Assn. of University of Roorkee and India Habitat Centre. He is senior active member of Rotary Club of Delhi Southend and served as President of the club during the year 1991-92 & member of Rotary Education Foundation R.I. District – 3010. He is member of Board of Governors of Amity Business School, member of Governing Council of Mist University, Managing Committee member of D.A.V. Public School, Gurgaon.

He has received Best Client Award in 1999 from Leadership Management Institute U S A at Hawaii, USA

The present tenure of Mr. Yogesh Chander Munjal as Managing Director of the Company expires on August 31, 2011.

During his tenure of five years, Mr. Yogesh Chander Munjal steered the Company to great heights and the Company has taken strategic move towards new clientele and increase in the volume of business of IIIrd Plant at Haridwar (Uttarakhand). Under his stewardship, the Company has achieved a record turnover. Keeping in view his long standing experience, expertise, knowledge in managing the affairs of the Company, current salary of Rs. 7,50,000/- per month and pursuant to the recommendation of Remuneration Committee in their meeting held on May 19, 2011, he has been re-appointed as Managing Director by the Board of Directors by passing a Resolution in its meeting held on May 20, 2011 for a further period of five years w.e.f. September 01, 2011 subject to approval of the shareholders, on the terms and conditions including minimum remuneration, as set out below.

- 1. Basic Salary:** Rs. 8,50,000/- (Rs. Eight Lacs Fifty Thousand Only) p.m.

2. **Commission:** He shall also be allowed commission in addition to Basic Salary, perquisites and any other allowances, benefits, or amenities subject to the condition that the amount of commission shall not exceed 1% of the net profits of the Company in a particular financial year as computed in the manner referred to in Section 198 read with sections 349 and 350 of the Companies Act, 1956.
3. **Perquisites and Allowances:** In addition to the above Basic Salary and Commission, he shall be entitled to the following perquisites and allowances:
 - a) **Residential Accommodation:** He shall be entitled to 60% of the basic salary relevant for the concerned period as and by way of House Rent Allowance with free use of all the facilities and amenities including deploy of security guards which shall be provided by the Company;
 - b) **Medical Reimbursement:** Reimbursement of actual medical insurance premium and medical expenses incurred by him and his family;
 - c) **Leave Travel Concession:** For him and his family once in a year incurred in accordance with any Rules specified by the Company;
 - d) **Club Fees:** Actual fees of clubs will be reimbursed;
 - e) **Gas, Electricity & Water:** Actual Expenses on Gas, Electricity and Water will be paid by the Company;
 - f) **Personal Accident Insurance:** Actual premium to be paid by the Company;
 - g) **Insurance of Household goods:** Actual premium to be paid by the Company;
 - h) **Car:** Facility of car(s) with driver;
 - i) **Telephone:** Free telephone facility at Residence including mobile phone facility;
 - j) **Leave:** One month's leave with full salary for every 11 months of service subject to the condition that the leave accumulated but not availed will not be en-cashed;
 - k) **Reimbursement of other expenses:** Reimbursement of entertainment, traveling, hotel and other expenses actually and properly incurred for the business of the Company;
 - l) **Contribution to Provident and Superannuation Funds:** Company's contribution to Provident and Superannuation funds will be as per the Rules of the Company; and
 - m) **Gratuity:** Not exceeding half month's salary for each completed year of service, as per the Rules of the Company.

4. Minimum Remuneration

In case of any loss or inadequacy of profits during any financial year, the remuneration payable to Mr. Yogesh Chander Munjal shall not exceed the limits as prescribed under Part-II of Schedule XIII of the Companies Act, 1956.

Provided that the aggregate amount of remuneration payable to him in a particular financial year will be subject to the overall ceiling limits laid down in Sections 198 and 309 of the Companies Act, 1956.

However, he shall not be entitled to any sitting fee for attending meetings of the Board or Committee thereof.

Explanation: For the aforesaid purposes "Family" means the spouse, the dependent children and dependent parents;

Mr. Yogesh Chander Munjal may be deemed to be interested / concerned in the Resolution under Item no. 8.

He also hold directorship in Dayanand Munjal Investments Private Limited.

The Board recommends the resolution to the members for their approval to be adopted as special resolution in view of the age more than 70 years.

Mr. Yogesh Chander Munjal does not hold any equity shares in the Company.

B. INFORMATION PURSUANT TO CLAUSE 49(IV) (G) (i) OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES

a) Mr. Brijmohan Lall Munjal

Mr. Brijmohan Lall Munjal, aged 88 years, was born on July1, 1923. He is the founder director and Chairman of Hero Honda Motors Limited. He has come a long way in his corporate journey with his distinct qualities of leadership, entrepreneurship and vision. With his vision and leadership, Hero Honda has achieved the rare distinction of becoming the largest manufacturer of two-wheelers in the world. In recognition of his immense contribution to the Indian industry, many awards have been conferred upon Mr. Lall, prominent among them is 'Padma Bhushan' conferred by Union Government of India in recognition of his immense contribution to the nation in the field of trade and industry.

He is presently holding the directorship of the Board of the following Companies:

Sl. No.	Name of Company	Nature of Office
1	Hero Honda Motors Limited	Chairman and Whole-time Director
2	Hero Honda Finlease Limited	Chairman and Director
3	Munjal Showa Limited	Chairman and Director
4	Easy Bill Limited	Director
5	Shivam Autotech Limited	Director
6	Rockman Industries Limited	Director

Mr. Brijmohan Lall Munjal does not hold any share (as owner or on behalf of any other person on beneficial basis) in the Company.

Mr. Brijmohan Lall Munjal retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. The Board recommends his re-appointment.

b) Mr. Nand Lal Dhameja

Mr. Nand Lal Dhameja, aged 69 years, born on December 12, 1939 is Fellow (Ph.D), IIM Ahmedabad and M.Com. Delhi University and currently holds the position of Senior Consultant (Financial Management), Indian Institute of Public Administration, (IIPA) New Delhi. Positions held earlier include, Professor Finance, MDI, Gurgaon; Professor of Financial Management, IIPA New Delhi; Chief Consultant and Director Finance, National Productivity Council New Delhi; Faculty, Institute of Chartered Accountant of India, New Delhi. He has vast experience in research, consultancy and training. He directed national and international training programmes and workshops; was a faculty member for ICPE, Ljubljiana, Yugoslavia; Mauritius Institute of Public Administration, Mauritius. He was member: Financial Reporting Review Group, Institute of Chartered Accountants of India; Committee of Eminent Independent Persons, Power Grid Corporation of India; Study Group on Introduction of Accounting Standards in Government of India; Finance Committee, Mizoram University; Finance Committee, North Eastern Hill University, Shillong. He has authored a number of books and contributed research papers in the areas of finance, management accounting, public enterprises restructuring, privatisation and PSU Disinvestment.

He does not hold directorship/committee membership in any other Company.

Mr. Nand Lal Dhameja does not hold any share (as owner or on behalf of any other person on beneficial basis) in the Company

Mr. Nand Lal Dhameja retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. The Board recommends his re-appointment.

c) Mr. Devi Singh

Mr. Devi Singh aged 59 years was born on September 2, 1952 is fellow Ph. D in International Finance from IIM, Ahmedabad. He is a well known professor of International Finance and Management. He has been the Director of IIM, Lucknow for five years until end of August, 2007. Before joining IIML, he was Director of the MDI, Gurgaon, top Business school in India for 4 1/2 yrs. These Institution witnessed growth and transformation during his tenure. Before joining MDI, firstly he was a Visiting Fulltime Professor at the Faculty of Management, McGill Univ. Canada for five years, secondly a UNDP Fellow on International Management Education, thirdly a visiting Faculty at the International Centre for Public Enterprises, Slovenia. He is an alumnus Fellow of the Institute of World Affairs, Connecticut. He has taught in various schools in India & abroad. He published research Articles and presented papers at various seminars and is author of three books in Finance and Management and consultant to leading Public, Private and Multinational organizations in India. He has been on several Committees of Govt. of India & members of Board/Academic Councils/Senate of Business Schools, Universities and IITs.

He is presently holding the directorship of the Board of the following Companies:

S.No.	Name of Company	Nature of Office
1	Munjal Showa Limited	Director
2	Energy Infratech Limited	Director
3	Future Generali India Insurance Company Limited	Director
4	Future Generali India Life Insurance Company Limited	Director

Mr. Devi Singh does not hold any share (as owner or on behalf of any other person on beneficial basis) in the Company

Mr. Devi Singh retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. The Board recommends his re-appointment.

Inspection

Copies of all relevant documents and papers referred to in the accompanying Notice and Explanatory Statement are kept open for inspection by Members between 11.00 A.M. to 1.00 P.M. on any working day except Sundays and Public Holidays, up to the date of Meeting at the Registered Office of the Company.

Place: New Delhi
Dated: May 20, 2011

By order of the Board
For **MUNJAL SHOWA LTD.**

Registered Office:
9-11, Maruti Industrial Area
Gurgaon, Haryana - 122 015

PANKAJ GUPTA
GM (F&A) & COMPANY SECRETARY

DIRECTOR'S REPORT

Dear Members,

Your Directors have great pleasure in presenting the 26th Annual Report together with the Audited Statement of Accounts for the financial year ended March 31, 2011.

FINANCIAL RESULTS AND APPROPRIATIONS

The salient features of the Company's Financial Results for the year under review are as follows:

	(Rs. In Lacs)	
	Year Ended 31.03.11	Year Ended 31.03.10
Sales and other Income	138924.02	108092.61
Profit before Depreciation & Tax	7420.04	6178.52
Depreciation	2424.67	2307.64
Profit before Tax	4795.37	3870.87
Provision for Taxation	1393.46	1409.87
Profit after Tax	3401.91	2461.00
Net Profit brought forward	2347.12	1821.96
Profit available for appropriation	5749.03	4282.96
Dividend (Recommended)	999.88	799.90
Dividend Tax (Net)	159.12	135.94
Transfer to General Reserve	1000.00	1000.00
Surplus carried to Balance Sheet	3590.03	2347.12

OPERATIONS

The Company has achieved a record sales turnover of Rs. 138,924.02 lacs registering a growth of 28.52 per cent vis-à-vis Rs. 108,092.61 lacs in the previous year. The profit before tax in the current year was at Rs. 4,795.37 lacs as compared to Rs. 3,870.87 lacs in the previous year registering a growth of 23.88 per cent.

FUTURE PROSPECTS

India's GDP is likely to grow at an estimated sustained annual average rate of 8.40 per cent over 2011-12 to 2015-16 and domestic demand - spurred by a large, growing young population, rising middle-class household consumption, and growing savings and investment rates - will support economic growth over the next five years. A likely increase in discretionary spending by India's middle-class households will boost demand for durables such as automobiles and white goods, and services like hotels, restaurants and tourism.

Auto Component Industry is gathering speed as it has direct bearing to automobile sector. Robust automobile sales should translate into strong order inflows for auto component manufacturers. In the year 2010-11 Auto component Industry has registered encouraging results and growth, which augur well for the year ahead. The company recorded an impressive growth of 28.52 per cent in value and 20.08 per cent in volume.