

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Minda Corporation Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Minda Corporation Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, 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 "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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 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 Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per **Vikas Mehra**

Partner

Membership No.: 094421

UDIN: **24094421BKDLFP7460**

Place: New Delhi

Date: August 08, 2024



MINDA CORPORATION LIMITED
CIN: L74899DL1985PLC020401

REGD. OFFICE : A-15, Ashok Vihar, Phase 1, Delhi- 110052
investor@mindacorporation.com (Website: www.sparkminda.com)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

SPARK MINDA
Incorporated in India

(Rs. in lakhs unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2024 (Unaudited)	March 31, 2024 (Audited) (Refer note 5)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1. Income				
(a) Revenue from operations	96,698	1,00,460	88,045	3,84,450
(b) Other income	871	867	183	1,424
Total income	97,569	1,01,327	88,228	3,85,874
2. Expenses				
a) Cost of materials consumed (including packing material)	55,001	54,027	52,515	2,21,093
b) Purchase of stock-in-trade	2,637	2,194	3,263	12,611
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,228	4,925	(1,192)	2,308
d) Employee benefits expense	15,761	15,255	14,810	61,742
e) Finance costs	958	1,192	1,419	5,486
f) Depreciation and amortization expense	3,804	3,607	3,187	13,611
g) Other expenses	11,227	11,869	9,548	42,995
Total expenses	90,616	93,069	83,550	3,59,846
3. Profit before tax	6,953	8,258	4,678	26,028
4. Tax expense / (credit) for the period / year				
(a) Current tax	1,891	1,316	928	6,289
(b) Deferred tax charge / (credit)	(98)	788	266	395
(c) Tax adjustments related to earlier years	-	-	-	497
Total tax expenses for the period / year	1,793	2,104	1,194	7,181
5. Profit after tax for the period / year (A)	5,160	6,154	3,484	18,847
6. Other comprehensive income for the period / year				
Item that will not be reclassified subsequently to profit and loss				
-Remeasurement gain / (loss) on defined benefit obligation	-	171	-	194
-Net gain / (loss) on equity instruments through Other Comprehensive Income (refer note 4)	-	(9,164)	4,220	23,872
-Income tax relating to items that will not be reclassified to profit or loss	-	1,564	(796)	(4,183)
7. Other comprehensive income for the period / year (B)	-	(7,429)	3,424	19,883
8. Total comprehensive income for the period / year (A+B)	5,160	(1,275)	6,908	38,730
9. Paid-up equity share capital (Face value of Rs. 2 per share)	4,782	4,782	4,782	4,782
10. Other equity (excluding revaluation reserve as per the audited balance sheet)				1,69,038
11. Earnings per share (Face value of Rs. 2 per share) - (not annualised)				
a) Basic (Rs.)	2.16	2.57	1.46	7.88
b) Diluted (Rs.)	2.16	2.57	1.46	7.88

S.R. Batliboi & Co. LLP, New Delhi
for identification



MINDA CORPORATION LIMITED

CIN: L74899DL1985PLC020401

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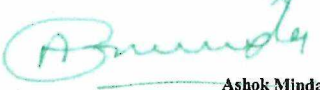
investor@mindacorporation.com (Website: www.sparkminda.com)



NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

- 1) The above statement of unaudited standalone financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 8, 2024. The statutory auditors of the Company have conducted Limited Review of these unaudited standalone financial results pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The unaudited standalone financial results along with the report of the statutory auditors has been filed with the Stock Exchanges and is also available on the Company's website at www.sparkminda.com.
- 2) These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 and read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- 3) As per Ind-AS 108, Operating segments have been defined based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decision about allocation of resources. The Company's business activities fall within single primary operating segment, viz, manufacturing of Automobile Components and Parts thereof. Accordingly, disclosures under Ind AS 108, Operating Segments are not required to be made.
- 4) During the previous quarter and year ended March 31, 2024, the Company had sold its entire stake on January 17, 2024, comprising of 1,91,40,342 equity shares representing 15.7% of the paid-up share capital of Pricol Limited and also trued-up the tax impact of the same. As a result, an amount of Rs. (9,164) lakhs and Rs. 23,872 lakhs has been considered under OCI for the quarter and year ended March 31, 2024, in accordance with Ind AS 109 "Financial Instruments".
- 5) The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures for nine months ended, being the date of the end of the third quarter of the financial year which were subjected to limited review.

For and on behalf of the Board of Directors of
Minda Corporation Limited


Ashok Minda
Chairman & Group CEO

Place: Noida
Date: August 8, 2024



S.R. Batliboi & Co. LLP, New Delhi

for Identification