

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 30 JUNE 2021

(Rs. in lakhs)

Particulars	Quarter ended			Year ended
	30 June 2021	31 March 2021	30 June 2020	31 March 2021
	UNAUDITED	AUDITED *	UNAUDITED	AUDITED
1. Income				
(a) Revenue from operations	52,993	76,755	16,911	2,28,875
(b) Other income	715	586	902	3,034
Total income	53,708	77,341	17,813	2,31,909
2. Expenses				
a) Cost of materials consumed	31,090	47,235	8,653	1,38,069
b) Purchase of stock-in-trade	1,848	2,344	1,079	9,615
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	458	(825)	877	(2,577)
d) Employee benefits expense	10,121	11,234	4,968	36,240
e) Finance costs	745	761	766	3,581
f) Depreciation and amortization expense	2,431	2,331	1,929	8,971
g) Other expenses	6,810	8,123	3,316	26,660
Total expenses	53,503	71,203	21,588	2,20,559
3. Profit/ (loss) before tax	205	6,138	(3,775)	11,350
4. (a) Tax expense/ (credit) for the period/ year	56	1,609	(903)	3,045
(b) Tax adjustments related to earlier years	-	(62)	-	(62)
Total tax expenses/ (credit) for the period/ year	56	1,547	(903)	2,983
5. Profit/ (loss) after tax (A)	149	4,591	(2,872)	8,367
6. Other comprehensive income/ (loss) (B)				
Item that will not be reclassified subsequently to profit and loss				
-Remeasurement of defined benefit liabilities (net of tax)	-	107	(24)	(1)
7. Total comprehensive income/ (loss) (A+B)	149	4,698	(2,896)	8,366
8. Paid-up equity share capital (Face value Rs. 2 per share)	4,782	4,782	4,544	4,782
9. Other equity				97,884
10. Earnings per share (in Rs.) - (not annualised)				
a) Basic	0.06	1.92	(1.26)	3.62
b) Diluted	0.06	1.92	(1.26)	3.62

* refer note 9



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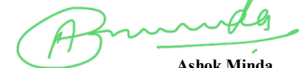
NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

- 1) The above Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2021, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 August 2021. The statutory auditors have carried out Limited Review of these financial results of the Company. The 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 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 read with 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 year ended March 31, 2019, the Company raised funds amounting to Rs. 30,595 lakhs (net of expenses of Rs. 474 lakhs) by way of Qualified Institutional Placement (QIP) of equity shares. The Company issued 17,910,645 shares at a price of Rs. 173.47 per share whereby equity share capital increased by Rs. 358 lakhs and securities premium increased by Rs. 30,237 lakhs (net of expenses).

The proceeds of Rs. 30,595 lakhs from Qualified Institutional Placement (QIP) of equity shares raised during the year ended March 31, 2019, for the objects of working capital requirement, repayment of outstanding loan, investment in subsidiaries and joint ventures, to fund growth and expansion and towards corporate general purpose, remains utilised as at June 30, 2021 and invested in interest bearing fixed deposits.
- 5) Consequent to disruptions caused due to continuation of pandemic and lockdowns during the quarter, the Company has made assessment of impact of the pandemic on its business operations and has made assessment of its liquidity position for the next one year. The Company has assessed the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, right-to-use assets, investments, inventory, advances, trade receivables, other financial and non-financial assets etc. as at period end based on information available up to the date of approval of these standalone financial results. Based on current indicators of future economic conditions, the Company does not foresee any significant impact on the operations and financial position of the Company as at June 30, 2021, however, Company will continue to closely observe the evolving scenario and take into account any future developments arising out of the same.
- 6) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7) Subsequent to the quarter end, the Company has become shareholder of a joint venture company, Minda Infac Private Limited, incorporated on August 10, 2021 in which the Company shall hold 51% stake and remaining shares shall be held by Infac Elecs Co. Ltd, Republic of Korea.
- 8) The Company has distributed final dividend of Rs. 0.35 per equity share (17.5%) (face value of Rs. 2 per share) aggregating to Rs. 837 lakhs for the year ended 31 March 2021 as approved by the shareholders in 36th Annual General Meeting of the company held on 9 July 2021. The total dividend declared for the financial year 2020-21 is Rs. 0.65 per equity share (32.5%) (face value of Rs. 2 per share).
- 9) The figures for the last quarter ended 31 March 2021 are balancing figures between the audited figures in respect of full financial year and published year to date figures upto third quarter of the relevant financial years. The figures upto the end of third quarter had only been reviewed and not subject to audit.

For and on behalf of the Board of Directors of

Minda Corporation Limited



Ashok Minda
Chairman & Group CEO

Place: Gurugram
Date: 12 August 2021

