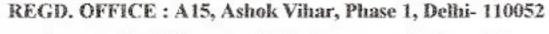
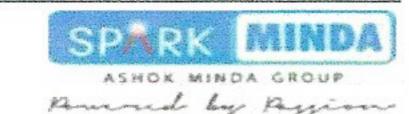
MINDA CORPORATION LIMITED

CIN L74899DL1985PLC020401



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2017

Particulars .	Quarter ended			Half year	r ended-
	30 Sep 2017	30 June 2017	30 Sep 2016	30 Sep 2017	30 Sep 2016
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
. Income from operations			***************************************		
(a) Revenue from operations	24,078	20,135	21,497	44,213	40,83
(b) Other Income	1,516	263	786	1,779	93
Total income	25,594	20,398	22,283	45,992	41,70
2. Expenses	and the second s				
a) Cost of materials consumed (including packing material)	14,753	11,586	12,170	26,339	22,73
b) Purchases of stock-in-trade	- 1	31	204	31	40
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(137)	(473)	(200)	(610)	24
d) Excise duty on sales	- 1	1,422	1,660	1,422	2,9
e) Employee benefits expense	3,010	2,886	2,737	5,896	5,20
f) Finance costs	372	297	211	669	3
g) Depreciation and amortization expense	569	513	496	1,082	9
h) Other expenses	3,298	3,210	2,863	6,508	5,35
Total expenses	21,865	19,472	20,141	41,337	38,23
. Profit from operations before taxes	3,729	926	2,142	4,655	3,53
4. (a) Current tax (net)	670	158	334	828	51
1. (b) Deferred tax	173	-70	147	103	25
5. Profit for the period after taxes (A)	2,886	838	1,661	3,724	2,75
i. Other comprehensive income for the year (B) Items that will not be reclassified to profit and loss					
 Remeasurement of defined benefit liabilities (net of tax) 	(31)	(30)	(28)	(61)	(50
Total other comprehensive income	(31)	(30)	(28)	(61)	(50
. Total comprehensive income for the period (A+B)	2,855	808	1,633	3,663	2,70
8. Paid-up equity share capital			in the second se		
(Face value Rs. 2 per share)	4,186	4,186	4,186	4,186	4,18
). Earning per share (before other comprehensive income) (in ₹)- (not annualized)					
a) Basic	1.38	0.40	0.79	1.78	1.3
b) Diluted	1.38	0,40	0.78	1.78	1.3

Notes:

1) The above standalone financial results were reviewed by the Audit committee on 11 November 2017 and approved by the Board of Directors at their meeting held on the same date. The statutory auditors of the Company have carried out a limited review of the standalone financial results for the quarter and half year ended 30 September 2017 and an unmodified report has been issued. The same has been filed with Stock Exchanges and is also available on the Company's website at www.minda.co.in

2) The company has adopted Indian Accounting Standard ("Ind-AS") with effect from 01 April 2017 (transition date being 01 April 2016) pursuant to notification issued by Ministry of Corporate Affairs dated 16 February 2015 notifying the Companies (Indian Accounting Standard) Rules 2015. Accordingly, the standalone financial results have been prepared in accordance with Indian Accounting Standard (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. Consequently the standalone financial results for the quarter and half year ended 30 September 2016 has been restated to comply with Ind-AS to make them comparable and have been reviewed by the Statutory Auditors.

Reconciliation between standalone financial results reported under previous GAAP (I-GAAP) and Ind-AS for quarter and half year presented are as under:

Particulars	For the quarter ended September 30, 2016	For the half year ended September 30, 2016
Profit for the period as per Previous GAAP	1,633	2,673
Gain/(Loss) on discounting of long term financial assets and liabilities, net	3	52
Accounting for gain/(loss) on derivative instruments	(3)	(9)
Actuarial valuation of defined benefit plans reclassified in other comprehensive income (net of tax)	28	56
Deferred tax (credit)/charge on Ind-AS adjustments	_	(15)
Net Profit for the period as per Ind-AS	1,661	2,757
Other Comprehensive Income (net of tax)	(28)	(56)
Total Comprehensive Income as per Ind-AS	1,633	2,701

3) The statement does not include Ind AS compliant results for the previous year ended 31 March 2017 as the same is not mandatory as per SEBI's circular dated 5 July 2016

4) Sales/Income from operations for the current period is not comparable with previous periods since the same is net of Goods and Service Tax (GST) whereas excise duty formed part of expenses in previous periods.

The comparative sales/income from operations of the Company is given below:

Particulars		Quarter ended			Half year ended	
	30 Sep 2017	30 June 2017 UNAUDITED	30 Sep 2016 UNAUDITED	30 Sep 2017 UNAUDITED	30 Sep 2016 UNAUDITED	
	UNAUDITED					
Revenue from operations (as reported)	24,078	20,135	21,497	44,213	40,836	
Less: Excise duty on sales	-	1,422	1,660	1,422	2,945	
Revenue from operations (net of excise duty)	24,078	18,713	19,837	42,791	37,89	

5) 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 business segment, viz, manufacturing of Automobile Components and Parts thereof. Accordingly, disclosures under Ind AS 108, Operating Segments are not required to be made.

- 6) The Nomination and Remuneration Committee of the Company at its meeting held on 07 March 2017 has approved the grant of 2,700,000 stock options @ Rs. 50 per option upon exercise of stock options, to the eligible employees of the Company and its subsidiaries pursuant to "Minda Corporation Ltd Employee Stock Option Scheme 2017". The option granted will vest from 01 April 2018 to 01 April 2021.
- 7) During the current year, One of the Company's subsidiary has made an acquisition of 387,000 equity shares (representing 100% stake) of EI Labs India Private Limited at a consideration of ₹ 843 lacs. Pursuant to the acquisition, EI Labs India Private Limited has become a step subsidiary of the Company.
- 8) The Board of directors, in their meeting held on 13 February 2017 had declared an interim dividend of ₹ 0.20 per equity share (face value ₹ 2 per share) and has further in its meeting held on 24 May 2017 recommended a final dividend of ₹ 0.30 per equity share (face value of ₹ 2 per share) and ₹ 0.008 per share on 240,000 0.001% cumulative redeemable preference shares (face value of ₹ 800 each) which is approved in Annual General Meeting of the Company held on 21 August 2017 and accordingly the amount is paid and accounted for in the current quarter. The total dividend declared/ recommended on equity shares of the Company, for the year 2016 -17 is ₹ 0.50 per equity share of ₹ 2 each
- 9) Previous period figures have been regrouped /reclassified, wherever necessary, to conform to current period's classification as per Ind-AS.

Standalone Statement of Assets and Liabilities as at 30 September 2017	Rs in lacs
PARTICULARS	As on 30 September 2017
	(Unaudited)
ASSETS	
Non-current assets	
Property, plant and equipment	19,905
Capital work-in-progress	2,176
Other intangible assets	335
Financial assets	
i. Investments	29,598
ii. Loans	377
iii. Other financial assets	6
Income tax assets	66
Other non-current assets	520
Total non-current assets	52,983
Current assets	5 522
Inventories Financial assets	5,523
i. Trade receivables	10.081
	19,081
ii. Cash and cash equivalents iii. Other bank balances	29
	2.771
iv. Loans	670
v. Other financial assets	
Other current assets	2,144 30,625
Total current assets Total assets	83,608
	03,000
EQUITY AND LIABILITIES	
Equity	
Equity Share capital	4,186
Other equity	39,951
Total equity	44,137
LIABILITIES	
Non-current liabilities	
Financial Liabilities	
i. Borrowings	8,406
Deferred tax liabilities (Net)	208
Provisions	660
Other non-current liabilities	154
Total non-current liabilities	9,428
Current liabilities	
Financial liabilities	
i. Borrowings	8,015
ii. Trade payables	13,285
iii. Other financial liabilities	5,897
Other current liabilities	1,439
Provisions	501
Current tax liabilities	906
Total current liabilities	30,043
Total liabilities	39,471
Total equity and liabilities	83,608

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

Ashok Minda Chairman and Group CEO

Place: Gurgaon Date: 11 November 2017

M/s Minda Corporation Limited is the flagship Company of Spark Minda, Ashok Minda Group and engaged in the business of Automotive Components