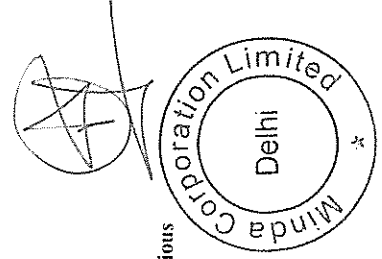


## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2016

PART I	Particulars	Quarter ended				Nine Month ended		Rs in laes			
		31 December 2016		30 September 2016		31 December 2015		31 December 2015		31 March 2016	
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>1. Income from operations</b>											
(a) Net Sales (Net of excise duty)/income from operations	18,887	19,634	17,710	17,710	56,307	51,404	69,325				
(b) Other operating income	302	223	237	237	802	861	1,144				
<b>Total income from operations (net)</b>	<b>19,189</b>	<b>19,857</b>	<b>17,947</b>	<b>17,947</b>	<b>57,109</b>	<b>52,265</b>	<b>70,469</b>				
<b>2. Expenses</b>											
a) Cost of materials consumed (including packing material)	11,388	12,170	10,567	10,567	34,121	31,122	41,895				
b) Purchases of stock-in-trade	28	204	161	161	428	561	947				
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-126	-200	-35	-35	120	81	(178)				
d) Employee benefits expense	2,757	2,779	2,728	2,728	8,045	7,028	9,529				
e) Depreciation and amortisation expense	481	496	463	463	1,452	1,366	1,848				
f) Other expenditure	2,818	2,878	2,505	2,505	8,270	7,068	9,957				
<b>Total expenses</b>	<b>17,346</b>	<b>18,327</b>	<b>16,389</b>	<b>16,389</b>	<b>52,436</b>	<b>47,226</b>	<b>63,998</b>				
<b>3. Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,843</b>	<b>1,530</b>	<b>1,558</b>	<b>1,558</b>	<b>4,673</b>	<b>5,039</b>	<b>6,471</b>				
4. Other income	490	766	73	73	1,381	339	433				
<b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>2,333</b>	<b>2,296</b>	<b>1,631</b>	<b>1,631</b>	<b>6,054</b>	<b>5,378</b>	<b>6,904</b>				
6. Finance costs	178	196	89	89	497	336	396				
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>2,155</b>	<b>2,100</b>	<b>1,542</b>	<b>1,542</b>	<b>5,557</b>	<b>5,042</b>	<b>6,508</b>				
8. Exceptional items - gains/(losses)	-	-	-	-	-	-	-				
<b>9. Profit from ordinary activities before tax (7+8)</b>	<b>2,155</b>	<b>2,100</b>	<b>1,542</b>	<b>1,542</b>	<b>5,557</b>	<b>5,042</b>	<b>6,508</b>				
10. Tax expense	393	466	422	422	1,121	1,453	1,861				
<b>11. Net profit for the period from ordinary activities after tax (9-10)</b>	<b>1,762</b>	<b>1,634</b>	<b>1,120</b>	<b>1,120</b>	<b>4,436</b>	<b>3,589</b>	<b>4,647</b>				
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-	-				
<b>13. Net profit for the period (11 - 12)</b>	<b>1,762</b>	<b>1,634</b>	<b>1,120</b>	<b>1,120</b>	<b>4,436</b>	<b>3,589</b>	<b>4,647</b>				
14. Paid-up equity share capital (Face value Rs. 2 per share)	4,186	4,186	4,186	4,186	4,186	4,186	4,186				
<b>15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>											
<b>16. (i) Earning per share (before extraordinary items)</b>											
a) Basic (in Rs.)	0.84	0.78	0.54	0.54	2.12	1.71	2.22				
b) Diluted (in Rs.)	0.84	0.78	0.54	0.54	2.12	1.71	2.22				
<b>(ii) Earning per share (after extraordinary items)</b>											
a) Basic (in Rs.)	0.84	0.78	0.54	0.54	2.12	1.71	2.22				
b) Diluted (in Rs.)	0.84	0.78	0.54	0.54	2.12	1.71	2.22				

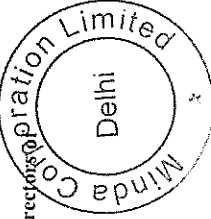


**Notes:**

- 1) The above results were reviewed by the Audit committee on 13 February 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 financial results for the quarter and nine months ended 31 December 2016 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](http://www.minda.co.in)
- 2) The Company's business activities fall within single primary business segment, viz, manufacturing of Automobile Components and Parts thereof. Accordingly, disclosures under Accounting Standard 17, Segment Reporting, specified in the Companies (Accounts) Rules, 2014 are not required to be made.
- 3) During the previous year, on 1 October 2015, one of the Company's wholly owned subsidiary, Minda SAI Limited had acquired 51% equity shares in Minda Stoneridge Instruments Limited (MSIL) at a consideration of Rs. 6,493 lacs. Pursuant to the acquisition, MSIL had become a step subsidiary of the Company.
- 4) During the previous year, on 5 February 2016, one of the Company's wholly owned subsidiary, Minda KTSN Plastic Solution GmbH & Co.KG, Germany had set up a subsidiary, Minda KTSN Plastic Solutions Mexico, S. de R.L. de C. V. Mexico with a capital of Euro 500,000. Accordingly, Minda KTSN Plastic Solutions Mexico, S. de R.L. de C. V. Mexico had become a step subsidiary of the Company w.e.f. 5 February 2016.
- 5) During the current year, on 4 April 2016, the Company had made an acquisition of 5,800,000 equity shares (representing 100% stake) of Minda Autoelektrik Limited (MAL) (formerly known as Panalfá Autoelektrik Limited) at a consideration of Rs. 2,783 lacs. Pursuant to the acquisition, MAL has become a subsidiary of the Company.
- 6) The board of Directors of the Company has declared an interim dividend of Rs.0.20 per equity share (face value Rs.2 per share) in its meeting held on 13 February 2017.
- 7) The figures of the previous periods have been regrouped and adjusted wherever necessary.

Place : Gurgaon

Date : 13 February 2017



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

Ashok Minda  
Chairman and Group CEO

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