

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30 JUNE 2015

PART I Particulars	Rs in lakhs			
	3 Months ended 30 June 2015	3 Months ended 31 March 2015	3 Months ended 30 June 2014	Year ended 31 March 2015
	UNAUDITED	UNAUDITED*	UNAUDITED	AUDITED
<b>1. Income from operations</b>				
(a) Net Sales/Income from operations (Net of excise duty)	15,746	15,270	15,234	63,682
(b) Other operating income	297	225	384	1,224
<b>Total income from operations (net)</b>	<b>16,043</b>	<b>15,495</b>	<b>15,618</b>	<b>64,906</b>
<b>2. Expenses</b>				
a) Cost of materials consumed (including packing material)	9,542	9,343	9,388	38,906
b) Purchases of stock-in-trade	192	441	152	1,264
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	241	-216	39	204
d) Employee benefits expense	2,127	2,095	1,944	8,132
e) Depreciation and amortisation expense	451	436	478	1,737
f) Other expenditure	2,151	2,167	2,556	9,463
<b>Total expenses</b>	<b>14,704</b>	<b>14,266</b>	<b>14,557</b>	<b>59,706</b>
<b>3. Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,339</b>	<b>1,229</b>	<b>1,061</b>	<b>5,200</b>
4. Other income	179	157	114	469
<b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,518</b>	<b>1,386</b>	<b>1,175</b>	<b>5,669</b>
6. Finance costs	144	175	209	778
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,374</b>	<b>1,211</b>	<b>966</b>	<b>4,891</b>
8. Exceptional items	-	-	-	-
<b>9. Profit from ordinary activities before tax (7+8)</b>	<b>1,374</b>	<b>1,211</b>	<b>966</b>	<b>4,891</b>
10. Tax expense	437	242	310	1,404
<b>11. Net profit for the period from ordinary activities after tax (9-10)</b>	<b>937</b>	<b>969</b>	<b>656</b>	<b>3,487</b>
12. Extraordinary items (net of tax expense)	-	-	-	-
<b>13. Net profit for the period (11 - 12)</b>	<b>937</b>	<b>969</b>	<b>656</b>	<b>3,487</b>
14. Paid-up equity share capital (refer to note 4)				
(Face value Rs. 10 per share)	-	-	2,093	-
(Face value Rs. 2 per share)	4,186	4,186	-	4,186
<b>15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,068</b>
<b>16. (i) Earning per share (before extraordinary items) (refer to note 4)</b>				
a) Basic (in Rs.)- (Not to be annualised)	0.45	0.46	0.31	1.67
b) Diluted (in Rs.)- (Not to be annualised)	0.45	0.46	0.31	1.67
<b>(ii) Earning per share (after extraordinary items) (refer to note 4)</b>				
a) Basic (in Rs.)- (Not to be annualised)	0.45	0.46	0.31	1.67
b) Diluted (in Rs.)- (Not to be annualised)	0.45	0.46	0.31	1.67

PART II				
Particulars	3 Months ended 30 June 2015	3 Months ended 31 March 2015	3 Months ended 30 June 2014	Year ended 31 March 2015
<b>A. PARTICULARS OF SHAREHOLDING</b>				
1. Public shareholding				
- Number of shares	77,130,398	77,130,398	8,533,456	77,130,398
- Percentage of shares	36.85%	36.85%	40.77%	36.85%
2. Promoters and promoter group shareholding				
a) Pledged / encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares				
(as a % of the total shareholding of promoter and promoter group)				
- Percentage of shares				
(as a % of the total share capital of the Company)				
b) Non-encumbered				
- Number of shares	132,181,242	132,181,242	12,397,708	132,181,242
- Percentage of shares	100%	100%	100%	100%
(as a % of the total shareholding of promoter and promoter group)				
- Percentage of shares	63.15%	63.15%	59.23%	63.15%
(as a % of the total share capital of the Company)				
<b>A. INVESTOR COMPLAINTS</b>				
a. Pending at the beginning of the quarter	-	-	-	-
b. Received during the quarter	-	1	-	1
c. Disposed of during the quarter	-	1	-	1
d. Remaining unresolved at the end of the quarter	-	-	-	-

\*Figures for the three months ended 31 March 2015 are balancing figures between audited figures in respect of full financial year and the published year to date figures up the third quarter of the relevant year. The figures upto the end of the third quarter were only reviewed and were not audited.

1) The above results were reviewed by the Audit committee on 06 August 2015 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 ended 30 June 2015 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'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, pursuant to the decision of the board in their meeting held on 29 May 2014 to discontinue its plastic business, the Company sold the fixed assets of plastic business for an aggregate consideration of Rs.1,300 lakhs (WDV of Rs.1,241 lakhs). Out of this, the Company sold off majority of the fixed assets to its subsidiaries on the value arrived at on the basis of a fair valuation carried out by the Company.

The plastic business of the Company was treated as discontinued operation during the quarter ended 30 September 2014 in the financial results. The required relevant information for abovementioned discontinued business for all periods presented is as below :

Particulars	Rs in lakhs			
	Quarter ended 30 June 2015	Quarter ended 31 March 2015	Quarter ended 30 June 2014	Year ended 31 March 2015
Total Revenue	-	4	879	926
Total Expenditure	-	-	912	912
Profit / (Loss) Before Tax	-	4	(33)	14
Tax Expense	-	1	(11)	4
Profit / (Loss) After Tax	-	3	(22)	10

4) During the previous year, pursuant to the approval of the shareholders on 23 December 2014, the Company allotted Bonus shares in the ratio of 1:1 and the nominal value of shares of the Company was sub-divided from Rs. 10 (Rupees Ten) per share to Rs. 2 (Rupees Two) per share. Consequent to the same, the number of the equity shares of the Company increased from 20,931,164 equity shares of Rs. 10 each to 209,311,640 shares of Rs. 2 each. Earning per share, basic and diluted has been calculated and disclosed for all periods presented based on the 209,311,640 shares of Rs. 2 each.

5) The figures of the previous periods have been regrouped and adjusted wherever necessary.

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



Ashok Minda  
Chairman and Group CEO



Place : Gurgaon  
Date : 06 August 2015

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

# B S R & Associates LLP

Chartered Accountants

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## Review Report to the Board of Directors of Minda Corporation Limited

We have reviewed the accompanying statement of un-audited financial results ('the Statement') of Minda Corporation Limited ('the Company') for the quarter ended 30 June 2015, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement issued by the Securities and Exchange Board of India ("Listing Agreement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company at their meeting held on 06 August 2015. Our responsibility is to issue a report on this Statement, based on our review. Attention is drawn to the fact that the figures for the quarter ended 31 March 2015, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement issued by Securities and Exchange Board of India (SEBI), including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For B S R & Associates LLP*

*Chartered Accountants*

Firm Registration No.: 116231W/W-100024



**Manish Gupta**

*Partner*

Membership No.: 095037

Place: Gurgaon

Date: 06 August 2015