

MINDA CORPORATION LIMITED
CIN: L74899DL1985PLC020401
REGD. OFFICE : 36A, Rajasthan Udyog Nagar, Delhi- 110033 (Website: www.minda.co.in)
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2015

PART I Particulars	Quarter ended 31 March 2015	Quarter ended 31 December 2014	Quarter ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014
	UNAUDITED *	UNAUDITED	UNAUDITED *	AUDITED	AUDITED
	(₹ In lacs)				
1. Income From Operations					
(a) Net Sales (Net of excise duty) Income from operations	47,493	52,557	44,916	193,317	156,425
(b) Other Operating Income	1,688	1,032	780	3,747	2,966
Total income from operations (net)	49,181	53,589	45,696	197,064	159,391
2. Expenses					
a) Cost of materials consumed (including packing material)	30,208	31,153	26,268	116,733	95,274
b) Purchases of stock-in-trade	2,351	1,019	547	4,178	1,086
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,047)	373	1,386	(1,158)	972
d) Employee benefits expense	8,792	8,829	6,875	33,653	26,574
e) Depreciation and amortization expense	2,103	1,463	1,392	6,026	4,780
f) Other Expenditure	5,630	6,611	6,517	25,103	22,911
Total expenses	47,037	49,448	42,985	184,535	151,597
3. Profit from operations before other income, interest and exceptional items (1-2)	2,144	4,141	2,711	12,529	7,794
4. Other income	1,426	244	2,079	2,267	3,038
5. Profit from ordinary activities before finance cost and exceptional items (3+4)	3,570	4,385	4,790	14,796	10,832
6. Finance costs	558	1,157	586	3,946	2,751
7. Profit from ordinary activities after finance cost but before exceptional items (5-6)	3,012	3,228	4,204	10,850	8,081
8. Exceptional items (refer to note 6)	-	-	945	238	1,475
9. Profit from ordinary activities before tax (7+8)	3,012	3,228	5,149	11,088	9,556
10. Tax expenses	831	605	692	2,715	1,720
11. Net profit from ordinary activities after tax (9-10)	2,181	2,623	4,457	8,373	7,836
12. Extraordinary item (net of tax expenses)	-	-	-	-	-
13. Net profit for the period (11-12)	2,181	2,623	4,457	8,373	7,836
14. Share of profit of associates	16	85	136	443	98
15. Minority interest	444	(307)	-	137	-
16. Net profit after taxes, minority interest and share of profit of associates (13 + 14 + 15)	2,641	2,401	4,593	8,953	7,934
17. Paid-up equity share capital (refer to note 7) (Face value ₹. 10 per share)		2,093	2,093		2,093
(Face value ₹. 2 per share)	4,186			4,186	
18. Reserve excluding revaluation reserves as per balance sheet of previous accounting year.	-	-	-	40,532	34,934
19 i. Earning per share (before extraordinary items) (in ₹)- (not annualized)					
a) Basic	1.26	1.15	2.19	4.28	3.79
b) Diluted	1.26	1.15	2.19	4.28	3.79
19 ii. Earning per share (after extraordinary items) (in ₹)- (not annualized)					
a) Basic	1.26	1.15	2.19	4.28	3.79
b) Diluted	1.26	1.15	2.19	4.28	3.79

PART II- SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

A. PARTICULARS OF SHAREHOLDING	Quarter ended 31 March 2015	Quarter ended 31 December 2014	Quarter ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014
1. Public shareholding					
- Number of shares	77,130,398	7,713,038	8,533,456	77,130,398	8,533,456
- Percentage of shares	36.85%	36.85%	40.77%	36.85%	40.77%
2. Promoters and promoter group shareholding					
a) Pledged / encumbered					
- Number of shares	Nil	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	13,218,126	12,397,708	132,181,242	12,397,708
- Percentage of shares	100.00%	100.00%	100.00%	100.00%	100.00%
(as a % of the total shareholding of promoter and promoter group)					
- Percentage of shares	63.15%	63.15%	59.23%	63.15%	59.23%
(as a % of the total share capital of the Company)					

Particulars	Quarter ended 31 March 2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed during the quarter	1
Remaining unresolved at the end of the quarter	NIL



* Figures for the three months ended 31 March 2015 and 31 March 2014 are balancing figures between audited figures in respect of respective full financial years and the published year to date figures up to the third quarter of the relevant years. Also the figures upto the end of the third quarter has not been subjected to audit/ review.

Notes:
1) The above results were reviewed by the Audit committee on 27 May 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 an audit of the consolidated financial results for the year ended 31 March 2015 and an unqualified 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 consolidated financial results of Minda Corporation Limited (the Company), its Subsidiaries, an Associate and a Joint Venture (collectively known as "the Group") are prepared in accordance with Accounting Standard (AS-21) " Consolidated Financial Statements", Accounting Standard (AS-23) "Accounting for Investments in Associates in Consolidated Financial Statements" and Accounting Standard (AS-27) " Financial Reporting of Interests in Joint Venture" as specified in the Companies (Accounting Standard) Rules, 2014.

3) The Group's business activities fall within single primary business segment, viz, manufacturing of Automobile Component and Parts thereof. Accordingly, disclosure requirement of Accounting Standard 17, Segment Reporting, specified in the Companies (Accounting Standard) Rules, 2014 are not required to be made.

4) Pursuant to the decision of the board in their meeting held on 29 May 2014 to discontinue its plastic business, the Company has sold the fixed assets of plastic business for an aggregate consideration of ₹1,300 lacs (WDV of ₹1,241 lacs). Out of this, the Company has 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. Also, the Company has written off assets amounting to ₹ 119 lacs in quarter ended 30 June 2014 and ₹ 12 lacs in quarter ended 30 September 2014.

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

Particulars	₹ in lacs				
	Quarter ended 31 March 2015	Quarter ended 31 December 2014	Quarter ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014
Total Revenue	4	13	841	926	4,202
Total Expenditure	-	-	1,050	912	4,952
Profit / (Loss) Before Tax	4	13	(209)	14	(750)
Tax Expense	1	4	(68)	4	(225)
Profit / (Loss) After Tax	3	9	(141)	10	(525)
Total Assets	-	-	2,116	-	2,116
Total Liabilities	-	-	3,812	-	3,812
Net Assets	-	-	(1,696)	-	(1,696)

5) During the previous year, the Company (including through its subsidiaries / step down subsidiary) acquired stake in Minda Furukawa Electric Private Limited, India, Almighty International PTE Limited, Singapore (including three step down Subsidiaries) and Minda VAST Access Systems Private Limited (formerly known as Minda Valeo Security Systems Private Limited) for a consideration of ₹ 4,244.21 lacs, ₹ 5,600 lacs and ₹ 901 respectively, pursuant to which these became a joint venture, subsidiary and associate of the Company / its subsidiary. Further, during the previous year, one of the Company's step down subsidiary (in which two of the Company's subsidiaries held investment) was disposed off in two tranches at a total consideration of ₹ 6,438 lacs, resulting in total gain of ₹1,700 lacs. Further, pursuant to an additional acquisition of 2% shareholding at a consideration of ₹ 250.27 lacs, Minda Furukawa Electric Private Limited has become a subsidiary of the Company with effect from 1 October 2014.

6) Exceptional item in the current year represents gain of Euro 291,000 (equivalent to ₹ 238 lacs) arising out of disposal of the balance investment in equity shares of an erstwhile subsidiary, Minda Schenk Plastic Solutions S.R.O. Czech Republic.

7) Pursuant to the approval of the shareholders on 23 December 2014, the Company has allotted Bonus shares in the ratio of 1:1 and the nominal value of shares of the Company has been sub-divided from ₹ 10 (Rupees Ten) per share to ₹ 2 (Rupees Two) per share. Consequent to the same, the number of the equity shares of the Company has increased from 20,931,164 equity shares of ₹ 10 each to 209,311,640 shares of ₹ 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 ₹ 2 each.

8) The Board of directors, in their meeting held on 13 February 2015 has declared an interim dividend of ₹ 0.20 per equity share (face value ₹ 2 per share) and has further in its meeting held on 27 May 2015 recommended a final dividend of ₹ 0.20 per equity share (face value of Rs. 2 per share) and ₹ 0.008 per share on 240,000 0.001% cumulative redeemable preference shares (face value of ₹ 800 each) subject to the approval of shareholders at the forthcoming Annual General Meeting of the Company. The total dividend declared/ recommended on equity shares of the Company, for the year 2014 -15 is ₹ 0.40 per equity share of ₹ 2 each.

9) Consequent to ongoing derecognition of Madras Stock Exchange, the Company has got itself listed on National Stock Exchange and Bombay Stock Exchange w.e.f 13 October 2014 and 23 February 2015 respectively.

10) Mrs. Thankom T. Mathew have been appointed as Independent Director on the Board of the Company w.e.f. 27 March 2015.

11) As at 31 March 2015, the Share capital has been reduced by an amount of ₹. 13.50 lacs owing to the holding of Investment in shares of the Company by one of the step subsidiary.

12) The Standalone results of the Company are available on Company's website www.minda.co.in. The key stand alone financial information of the Company is given below :-

Particulars	₹. In lacs				
	Quarter ended 31 March 2015 *	Quarter ended 31 December 2014	Quarter ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014
Net sales including other operating income	15,495	16,626	16,254	64,906	61,676
Profit from ordinary activities before tax	1,211	1,174	978	4,891	3,113
Net profit from ordinary activities after tax	969	804	658	3,487	2,177

STATEMENT OF ASSETS AND LIABILITIES

Particular	₹ In lacs	
	As at current year ended 31 March, 2015	As at current year ended 31 March, 2014
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
a) Share Capital	6,066	3,946
b) Reserves and Surplus	40,590	34,992
Sub-total - Shareholders' funds	46,656	38,938
2. Minority Interest	2,415	-
3. Non-current liabilities		
a) Long-term borrowings	18,067	20,974
b) Deferred tax liabilities (net)	570	859
c) Other long term liabilities	389	215
d) Long-term provisions	1,728	1,457
Sub-total - Non-current liabilities	20,754	23,505
4. Current liabilities		
a) Short-term borrowings	26,444	27,890
b) Trade Payables	30,764	24,876
c) Other current liabilities	12,682	14,476
d) Short-term provisions	2,443	1,533
Sub-total - Current liabilities	72,333	68,775
TOTAL - EQUITY AND LIABILITIES	142,158	131,218
B ASSETS		
1. Non-current Assets		
a) Fixed Assets	47,726	43,579
b) Goodwill on consolidation	10,886	10,601
c) Non-currents investments	2,891	2,452
d) Long-term loans and advances	1,920	1,497
e) Other non-current assets	97	41
Sub-total - Non-current assets	63,520	58,170
2. Current Assets		
a) Current investments	-	-
b) Inventories	23,077	18,665
c) Trade receivables	31,762	29,148
d) Cash and cash equivalents	4,411	5,402
e) Short-term loans and advances	17,520	18,824
f) Other current assets	1,868	1,009
Sub-total - Current assets	78,638	73,048
TOTAL - ASSETS	142,158	131,218

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


Ashok Minda
Chairman & Group CEO



Place: Gurgaon
Date: 27 May 2015

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