

**MINDA CORPORATION LIMITED**  
CIN: L74899DL1985PLC020401

REGD. OFFICE : 36A, Rajasthan Udyog Nagar, Delhi- 110033 (Website: www.minda.co.in)

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30 JUNE, 2014**

PART I	₹ in Lacs			
Particulars	Quarter ended 30 June 2014	Quarter ended 31 March 2014	Quarter ended 30 June 2013	Year ended 31 March 2014
	UNAUDITED	UNAUDITED *	UNAUDITED	AUDITED
<b>I. Income From Operations</b>				
(a) Net Sales/Income from operations (Net of excise duty)	45,256	44,916	34,592	156,425
(b) Other operating income	579	780	660	2,966
<b>Total income from operations (net)</b>	<b>45,835</b>	<b>45,696</b>	<b>35,252</b>	<b>159,391</b>
<b>2. Expenses</b>				
a) Cost of materials consumed (including packaging material)	26,849	26,268	21,418	95,274
b) Purchases of stock-in-trade	688	547	202	1,086
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	37	1,386	144	972
d) Employee benefits expense	7,875	6,875	6,150	26,574
e) Depreciation and amortisation expense (refer to note 6)	1,306	1,392	1,050	4,780
f) Other expenditure	6,225	6,517	4,822	22,911
<b>Total expenses</b>	<b>42,980</b>	<b>42,985</b>	<b>33,786</b>	<b>151,597</b>
<b>3. Profit from operations before other income, interest and exceptional Items (1-2)</b>	<b>2,855</b>	<b>2,711</b>	<b>1,466</b>	<b>7,794</b>
4. Other Income	253	2,079	313	3,038
<b>5. Profit from ordinary activities before finance cost and exceptional Items (3+4)</b>	<b>3,108</b>	<b>4,790</b>	<b>1,779</b>	<b>10,832</b>
6. Finance costs	1,119	586	858	2,751
<b>7. Profit from ordinary activities after finance cost but before exceptional Items (5-6)</b>	<b>1,989</b>	<b>4,204</b>	<b>921</b>	<b>8,081</b>
8. Exceptional Items (refer to note 5)	238	945	250	1,475
<b>9. Profit from ordinary activities before tax (7+8)</b>	<b>2,227</b>	<b>5,149</b>	<b>1,171</b>	<b>9,556</b>
10. Tax Expenses	516	692	221	1,720
<b>11. Net profit from ordinary activities after tax (9-10)</b>	<b>1,711</b>	<b>4,457</b>	<b>950</b>	<b>7,836</b>
12. Extraordinary item (net of tax expenses)	-	-	-	-
<b>13. Net profit/(Loss) for the period (11-12)</b>	<b>1,711</b>	<b>4,457</b>	<b>950</b>	<b>7,836</b>
14. Share of profit / (loss) of associates	27	136	(30)	98
15. Minority interest	-	-	-	-
<b>16. Net Profit after taxes, minority, interest and share of profit / (loss) of associates (13 + 14 - 15)</b>	<b>1,738</b>	<b>4,593</b>	<b>920</b>	<b>7,934</b>
17. Paid-up equity share capital ( Face value ₹ 10 per Share )	2,093	2,093	2,093	2,093
18. Reserve excluding revaluation reserves as per balance sheet of previous accounting year.				34,934
<b>19 i. Earning Per Share (before extraordinary items) (in ₹)- (Not annualised)</b>				
a) Basic	8.30	21.94	4.40	37.91
b) Diluted	8.30	21.94	4.40	37.91
<b>19 ii. Earning Per Share (after extraordinary items) (in ₹)- (Not annualised)</b>				
a) Basic	8.30	21.94	4.40	37.91
b) Diluted	8.30	21.94	4.40	37.91

**PART II- SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2014**

A. PARTICULARS OF SHAREHOLDING	Quarter ended 30 June 2014	Quarter ended 31 March 2014	Quarter ended 30 June 2013	Year ended 31 March 2014
<b>1. Public Shareholding</b>				
- Number of Shares	8,533,456	8,533,456	9,641,636	8,533,456
- Percentage of Shares	40.77%	40.77%	46.06%	40.77%
<b>2. Promoters and Promoter Group Shareholding</b>				
<b>a) Pledged / Encumbered</b>				
- 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>b) Non-Encumbered</b>				
- Number of Shares	12,397,708	12,397,708	11,289,528	12,397,708
- Percentage of Shares	100%	100%	100%	100%
(as a % of the total shareholding of promoter and promoter group)				
- Percentage of Shares	59.23%	59.23%	53.94%	59.23%
(as a % of the total share capital of the Company)				

Particulars	Quarter Ended 30 June 2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

\*Figures for the three months ended 31 March 2014 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.

**Notes:**

- 1) The above results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 12 August 2014.
- 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, 2006
- 3) The Company'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, 2006 is not applicable.
- 4) During the current quarter, the Company has decided to discontinue its plastics business, as also approved by its Board of Directors in their meeting held on 29 May 2014. The Company carries fixed assets of ₹ 1,374 lakhs (WDV as at 30 June 2014). Out of this, subsequent to the end of the current quarter, the Company has sold off majority of the fixed assets at a sale consideration of ₹ 1,193 lakhs to one of its subsidiary, arrived at on the basis of a fair valuation carried out by the Company. Also, the Company has written off assets amounting to ₹ 119 lakhs in the current quarter.

The required relevant information for the above mentioned discontinuing operation for all periods presented is as below:

Particulars	₹ in Lacs			
	Quarter ended 30 June 2014	Quarter ended 31 March 2014	Quarter ended 30 June 2013	Year ended 31 March 2014
Total Revenue	879	841	1,191	4,202
Total Expenditure	912	1,051	1,307	4,952
(Loss) Before Tax	(33)	(210)	(116)	(750)
Tax Expense	(11)	(69)	(28)	(226)
(Loss) After Tax	(22)	(141)	(88)	(524)

5) Exceptional items comprise the following:

- a) During the current quarter, one of the subsidiary company has disposed off the investment in equity shares of Minda Schenk Plastic Solutions s.r.o. Czech Republic at a profit of Euro 291000 (equivalent to ₹ 238 lacs).
- b) During the previous year, the Company had disposed off certain fixed assets / other assets due to discontinuance of Plating Business with certain customers. As a result, the Company recorded a loss on disposal of such assets amounting to ₹ 225 lacs in the previous year (₹ 26 lacs for the quarter ended 31 March 2014 and ₹ 154 lacs for the quarter ending 30 June 2013).
- c) 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 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.
- 6) Pursuant to Companies Act, 2013 ('the Act') being effective from 1 April 2014, the Company has revised depreciation rates on certain fixed assets as per the useful life specified in part 'C' of Schedule II of the Act or as per management's estimate based on internal evaluation. As a result of this change, the depreciation charge for the quarter ended 30 June 2014 is lower by ₹ 41 lacs. In respect of those assets whose useful life is already exhausted as on 1 April 2014, depreciation of ₹ 16 lacs (net of tax impact of ₹ 8 lacs) has been adjusted in Reserves and Surplus in accordance with the requirements of Schedule II of the Act.
- 7) Mr. S B Mathur has resigned from the directorship of the Company effective from 13 August 2014.
- 8) Pursuant to ongoing derecognition of Madras Stock Exchange, the Company has filed application for listing of its shares on National Stock Exchange under diluted eligibility criteria for listing companies exclusively listed on de-recognised/non-operational stock exchanges.
- 9) The figures of the previous year/ period have been regrouped and adjusted wherever necessary.
- 10) 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 30 June 2014	Quarter ended 31 March 2014	Quarter ended 30 June 2013	Year ended 31 March 2014
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Total income from operation (net)	15,618	16,254	13,413	61,676
Profit from ordinary activities before tax	966	978	173	3,113
Net profit from ordinary activities after tax	656	658	131	2,177

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

Ashok Minda  
Chairman & Group CEO

Place: Gurgaon  
Date: 12 August 2014

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