



MINDA CORPORATION LIMITED  
CIN: L74899DL1985PLC020401

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30 JUNE 2014

PART I Particulars	3 Months ended	3 Months ended	3 Months ended	Rs. in Lacs
	30 June 2014	31 March 2014	30 June 2013	Year ended 31 March 2014
	UNAUDITED	UNAUDITED*	UNAUDITED	AUDITED
<b>1. Income from operations</b>				
(a) Net Sales/Income from operations (Net of excise duty)	15,234	15,978	13,037	60,395
(b) Other operating income	384	276	376	1,281
<b>Total income from operations (net)</b>	<b>15,618</b>	<b>16,254</b>	<b>13,413</b>	<b>61,676</b>
<b>2. Expenses</b>				
a) Cost of materials consumed (including packing material)	9,388	10,149	8,246	38,495
b) Purchases of stock-in-trade	152	133	-	207
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	39	(153)	54	(234)
d) Employee benefits expense	1,944	1,796	1,885	7,365
e) Depreciation and amortisation expense (refer to note 6)	478	567	516	2,167
f) Other expenditure	2,556	2,618	2,285	9,905
<b>Total expenses</b>	<b>14,557</b>	<b>15,110</b>	<b>12,986</b>	<b>57,905</b>
<b>3. Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,061</b>	<b>1,144</b>	<b>427</b>	<b>3,771</b>
4. Other income	114	132	186	690
<b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,175</b>	<b>1,276</b>	<b>613</b>	<b>4,461</b>
6. Finance costs	209	272	286	1,123
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>966</b>	<b>1,004</b>	<b>327</b>	<b>3,338</b>
8. Exceptional items (refer to note 4)	-	(26)	(154)	(225)
<b>9. Profit from ordinary activities before tax (7+8)</b>	<b>966</b>	<b>978</b>	<b>173</b>	<b>3,113</b>
10. Tax expense	310	320	42	936
<b>11. Net profit for the period from ordinary activities after tax (9-10)</b>	<b>656</b>	<b>658</b>	<b>131</b>	<b>2,177</b>
12. Extraordinary items (net of tax expense)	-	-	-	-
<b>13. Net profit for the period (11 - 12)</b>	<b>656</b>	<b>658</b>	<b>131</b>	<b>2,177</b>
14. Paid-up equity share capital ( Face value ₹ 10 per share )	2,093	2,093	2,093	2,093
15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	26,725
<b>16. (i) Earning per share (before extraordinary items)</b>				
a) Basic (in Rs.)- (Not to be annualised)	3.13	3.14	0.63	10.40
b) Diluted (in Rs.)- (Not to be annualised)	3.13	3.14	0.63	10.40
<b>(ii) Earning per share (after extraordinary items)</b>				
a) Basic (in Rs.)- (Not to be annualised)	3.13	3.14	0.63	10.40
b) Diluted (in Rs.)- (Not to be annualised)	3.13	3.14	0.63	10.40

PART II SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2014

A. PARTICULARS OF SHAREHOLDING				
<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>				
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	12,397,708	12,397,708	11,289,528	12,397,708
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the Company)	59.23%	59.23%	53.94%	59.23%

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 of 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.

1) The above results were reviewed by the Audit committee on 12 August 2014 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 2014 and an unmodified report has been issued. The same has been filed with the Delhi Stock Exchange and Madras Stock Exchange 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 (Accounting Standard) Rules, 2006 are not required to be made.

3) 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 Rs 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 Rs 119 lakhs in the current quarter.

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

Particulars	Rs 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	1,050	1,307	4,952
(Loss) Before Tax	(33)	(209)	(116)	(750)
Tax Expense	(11)	(68)	(28)	(225)
(Loss) After Tax	(22)	(141)	(88)	(525)

4) 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 Rs 225 lakhs in the previous year (Rs 26 lakhs for the quarter ended 31 March 2014 and Rs 154 lakhs for the quarter ending 30 June 2013).

5) During the previous year, the Company (including through its subsidiaries / step down subsidiary) acquired stake in Minda Furukawa Electric Private Limited, Almighty International PTE Limited, Singapore (including three step subsidiaries) and Minda Valeo Security Systems Private Limited for a consideration of Rs 4,244.21 lakhs, Rs 5,600 lakhs and Rs 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 Rs 6,438 lakhs, resulting in total gain of Rs 732 lakhs in the individual financial statements of the Company's subsidiaries.

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 Rs 41 lakhs. In respect of those assets whose useful life is already exhausted as on 1 April 2014, depreciation of Rs 16 lakhs (net of tax impact of Rs 8 lakhs) 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 periods have been regrouped and adjusted wherever necessary.

For and on behalf of the Board of Directors of  
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.