

R. N. SARAF & CO.
CHARTERED ACCOUNTANTS
2659/2, GURDWARA ROAD,
KAROL BAGH
NEW DELHI 110 005

AUDITORS' REPORT TO THE MEMBERS OF MINDA MANAGEMENT SERVICES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Minda Management Services Limited** ("the company"), which comprise the Balance Sheet as at 31 March, 2016 the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

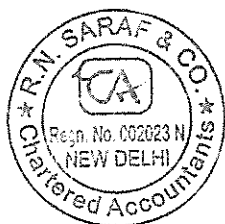
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 (the Act) with respect to preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with the Rule 7 of the Companies(Accounts) Rules ,2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for insuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



AUDITORS' REPORT TO THE MEMBERS OF MINDA MANAGEMENT SERVICES LIMITED

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

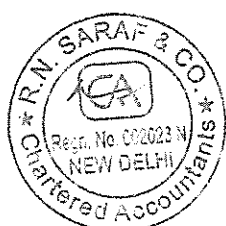
- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31 March, 2016:
- b) In the case of the statement of Profit and Loss, of the profit for the year ended on that date: and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we enclose in the Annexure 'A' statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.



AUDITORS' REPORT TO THE MEMBERS OF MINDA MANAGEMENT SERVICES LIMITED

- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books; and the report on the accounts of the branch offices audited under section 143(8) by a person other than the company's has been forwarded to us as required by clause (c) of sub-section (3) of section 143 and have been dealt with in preparing our report in the manner considered necessary by us.
- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure 'B' and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The company has disclosed the impact of pending litigation on its financial position in its financial statements.
- ii. The Company did not have any material foreseeable losses on long term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : New Delhi
Date : 16th May, 2016



FOR R.N.SARAF & CO.
CHARTERED ACCOUNTANTS
(Registration No. 002023N)

R. N. Saraf

R.N. SARAF, F.C.A.
(Membership No. 12439)

R. N. SARAF & CO.
CHARTERED ACCOUNTANTS

ANNEXURE 'A' TO THE AUDITORS' REPORT OF EVEN DATE TO THE MEMBER OF MINDA MANAGEMENT SERVICES LIMITED ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2016

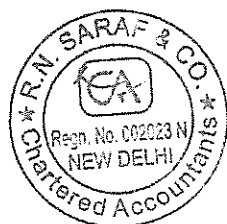
On the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we state that:-

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and the situation of fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in phased manner, in accordance with this programme certain fixed assets were verified during the year. According to the information and explanation given to us, no material discrepancies have been noticed on such verification.
 - (c) The company does not own an immovable property hence, particulars of title deed does not apply.
- (ii) The nature of the company's business activities is such that clause 3(ii) of the Companies (Auditor's Report) order 2016 with regard to maintenance of inventory is not applicable.
- (iii) The company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently, the requirement of clause 3(iii) (a), (b) and (c) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- (iv) The company does not have any loans, investments, guarantees and security referred to in section 185 and 186 of the companies act, 2013. Accordingly, paragraph 3(iv) of the Order is not applicable
- (v) The Company has not accepted any deposits from the public.
- (vi) The nature of the Company's business is such that maintenance of cost records specified by the central Government under sub section (1) of section 148 of the Companies Act, is not applicable.



ANNEXURE 'A' TO THE AUDITORS' REPORT OF EVEN DATE TO THE MEMBER OF MINDA MANAGEMENT SERVICES LIMITED ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2016

- (vii)(a) According to the records, information and explanations provided to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues as applicable to it and no undisputed amounts payable were outstanding as at 31 March, 2016 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there are no disputed dues in respect of income tax, sales-tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited with appropriate authorities.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. There were no dues repayable to debenture holders, government and financial institutions.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company; accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statement as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



ANNEXURE 'A' TO THE AUDITORS' REPORT OF EVEN DATE TO THE MEMBER OF MINDA MANAGEMENT SERVICES LIMITED ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2016

- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

FOR R.N.SARAF & CO.
CHARTERED ACCOUNTANTS
(Registration No. 002023N)



Place : New Delhi
Date : 16th May, 2016

R. N. Saraf
R.N. SARAF, F.C.A.
(Membership No. 12439)

R. N. SARAF & CO.
CHARTERED ACCOUNTANTS

ANNEXURE 'B' TO THE AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF THE MINDA MANAGEMENT SERVICES LIMITED ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT").

We have audited the internal financial controls over financial reporting of **MINDA MANAGEMENT SERVICES LIMITED** ("the Company") as of 31 March, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

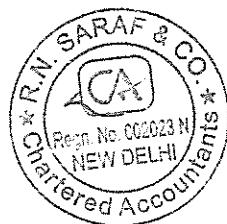
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the effectiveness of the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



ANNEXURE 'B' TO THE AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF THE MINDA MANAGEMENT SERVICES LIMITED ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT").

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : New Delhi
Date : 16th May, 2016



FOR R.N.SARAF & CO.
CHARTERED ACCOUNTANTS
(Registration No. 002023N)

R.N. SARAF

R.N. SARAF, F.C.A.
(Membership No. 12439)

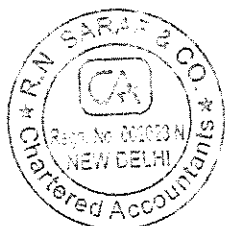
Minda Management Services Limited
Balance Sheet as at 31 March, 2016

Particulars	Note	As at 31 March, 2016	As at 31 March, 2015
		₹	₹
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3.1	550,00,000	550,00,000
(b) Reserves and surplus	3.2	672,02,676	617,10,051
Non-current liabilities			
(b) Long-term provisions	3.3	174,31,504	130,55,655
Current liabilities			
(a) Short-term borrowings	3.4	794,02,582	496,69,614
(b) Trade payables	3.5	162,66,565	99,89,495
(c) Other current liabilities	3.6	166,00,590	208,57,720
(d) Short-term provisions	3.7	6,30,733	4,92,039
TOTAL		2525,34,650	2107,74,575
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	3.8.A	159,89,190	157,41,598
(ii) Intangible assets	3.8.B	11,82,344	6,53,727
(b) Non-current investments	3.9	901	901
(c) Deferred tax assets (net)	3.10	100,66,700	83,69,900
Current assets			
(a) Trade receivables	3.11	1442,33,755	1244,05,935
(b) Cash and cash equivalent	3.12	73,64,181	67,46,843
(c) Short-term loans and advances	3.13	736,63,607	548,55,671
(d) Other current assets	3.14	33,972	-
TOTAL		2525,34,650	2107,74,575

As per our report of even date

For R.N.Saraf & Co
Chartered Accountants
(Registration No. 002023N)

R.N.Saraf
R. N. Saraf, F.C.A.
Membership No. 12439



Place : New Delhi
Date : 16th May, 2016

For and on behalf of the Board of Directors

Ajay Sancheti

Ajay Sancheti
Director
Din: 00055472

Ashok Minda

Ashok Minda
Director
Din: 00054727

Shalu Garg

Shalu Garg
Company Secretary, ACS No. 40155

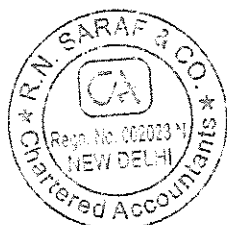
Minda Management Services Limited
Statement of profit and loss for the year ended 31 March, 2016

	Particulars	Note	For the year ended	For the year ended
			31 March, 2016	31 March, 2015
			₹	₹
I	Revenue from operations			
	Revenue from operations	3.15	3285,74,667	3498,49,875
	Total revenue from operations		3285,74,667	3498,49,875
II	Other Income	3.16	21,60,109	2,18,740
III	Total revenue (I + II)		3307,34,776	3500,68,615
IV	Expenses			
	Employee benefits expense	3.17	1694,30,912	1397,09,092
	Finance costs	3.18	63,46,988	53,88,118
	Depreciation and amortization expense	3.19	50,91,887	62,94,663
	Other expenses	3.20	1410,69,164	1431,76,884
	Total expenses		3219,38,951	2945,68,757
V	Profit before tax (III - IV)		87,95,825	554,99,858
VI	Tax expense			
	Current tax		50,00,000	190,00,000
	Deferred tax liability / (Assets)		(16,96,800)	(7,82,200)
VII	Profit for the year (V - VII)		54,92,625	372,82,058
VIII	Earnings per equity share (before extraordinary item)			
	Basic		1.00	6.78
	Diluted		1.00	6.78
IX	Earnings per equity share (after extraordinary item)			
	Basic		1.00	6.78
	Diluted		1.00	6.78

As per our report of even date

For R.N.Saraf & Co
Chartered Accountants
(Registration No. 002023N)

R.N.Saraf
R. N. Saraf, F.C.A.
Membership No. 12439



Place : New Delhi
Date : 16th May, 2016

For and on behalf of the Board of Directors

Ajay Sancheti *Ashok Minda*

Ajay Sancheti
Director
Din: 00055472

Ashok Minda
Director
Din: 00054727

Shalu Garg

Shalu Garg
Company Secretary, ACS No. 40155

Minda Management Services Limited
Cash Flow Statement for the year ended 31 March, 2016

	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before taxation, and extra ordinary items	87,95,825	554,99,858
Adjustments for :-		
Depreciation and amortisation expense	50,91,887	62,94,663
Interest expense	61,73,666	52,01,941
Exchange Fluctuation (net)	(18,19,055)	58,61,563
(Profit)/loss on sale of assets (net)	(3,03,308)	4,85,347
Interest income	37,746	2,13,740
Operating profit before working capital changes	179,76,761	735,62,113
Movement in working capital :-		
Decrease/(increase) in trade receivable	(180,08,766)	(431,50,819)
Decrease/(increase) in short term loans and advances	(9,55,506)	60,87,430
Decrease/(increase) in other Current Assets	(33,972)	-
(Decrease)/increase in trade payable and current liabilities	20,19,941	(455,87,441)
(Decrease)/increase in provision	45,14,543	(21,78,097)
Cash used in operating activities	55,13,001	(112,66,815)
Taxes paid	228,52,430	179,99,658
Net Cash used in operating activities	(173,39,429)	(292,66,471)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	(37,746)	(2,18,740)
Purchase of fixed assets	(70,73,294)	(93,01,904)
Sale of fixed assets	15,08,506	13,21,644
Net cash from/(used in) investing activities	(56,02,534)	(81,99,001)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(61,73,666)	(52,01,941)
Increase in borrowings (net)	297,32,968	161,05,373
Net cash from financing activities	235,59,302	109,03,432
D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)	6,17,338	(265,62,041)
Cash and cash equivalents as at the beginning of the year	67,46,843	333,08,884
Cash and cash equivalents as at the end of the year	73,64,181	67,46,843
	6,17,338	(265,62,041)

Significant accounting policies and note to accounts

As per our report of even date attached

For R.N.Saraf & Co
Chartered Accountants
(Registration No. 002023N)

R.N.Saraf
R. N. Saraf, F.C.A.
Membership No. 12439

Place : New Delhi
Date : 16th May, 2016



For and on behalf of the Board of Directors

Ajay Sancheti

Ajay Sancheti
Director
Din: 00055472

Ashok Minda

Ashok Minda
Director
Din: 00054727

Shalu Garg

Shalu Garg
Company Secretary, ACS No. 40155

Minda Management Services Limited

Notes forming part of the financial statement for the year ended 31 March, 2016

ACCOUNTING POLICIES

1. Background

Minda Management Services Limited ("the Company") was incorporated in India. The Company is primarily involved in providing management consultancy and business support services to the Mr.Ashok Minda Group Company.

2. Basis of Preparation

The financial statements have been prepared under the historical cost convention in accordance with generally accepted accounting principles in India and comply with the mandatory accounting standards notified under section 122 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014 and relevant provision thereof.

The company follows the mercantile system of accounting and recognizes items of income and expenditure on accrual basis.

2.1 Significant Accounting Policy

a). Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the years presented. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from these estimates, which are recognized in the period in which the results are known/ materialized.

b). Fixed Assets

Fixed Assets are stated at cost of acquisition inclusive of duties, taxes and incidental expenses, erection / commissioning expenses etc. upto the date, assets are put to use.

c). Depreciation

1. Depreciation on fixed assets is provided over the useful life of the assets based on technological evaluation or the useful life for the tangible assets prescribed under Schedule II of Companies Act, 2013 is as under:

Office Equipment	5 years
Furniture & Fixture	10 years
Computer Hardware	3 years
Computer Software	6 years
Vehicle	
- New	8 years
- Second Hand	4 years

2. The cost of Intangible assets is amortized over a period of six years the estimated economic life of the assets.



Minda Management Services Limited

d). Liabilities

All liabilities have been provided for in the accounts.

e). Taxation

- a) The provision for Income Tax for the year is based on the assessable profit as Computed in accordance with the Income Tax Act 1961 / Rules, 1962.
- b) Deferred Tax is recognized subject to consideration, of prudence on timing differences being the difference between taxable income and accounting income that originate in one period and capable of reversal in one or more subsequent periods.

f). Foreign Currency Transaction

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction. Exchange differences arising on foreign currency transactions settled during the year are recognized in the statement of profit and loss. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date, are translated at year end rates. Non-monetary assets are recorded at the rates prevailing on the date of the transaction.

g). Retirement Benefit

Provision for Gratuity/Leave Encashment Benefits has been made on the basis of actuarial valuation.

h). Accounting Standards

The Accounts have been prepared in compliance with the applicable Accounting Standards referred to section 211 (3C) of the Companies Act 2013.

i). Investment

Investments that are readily realisable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as noncurrent investments. However, that part of long term investments which is expected to be realised within 12 months after the reporting date is also presented under 'current assets' as "current portion of long term investments" in consonance with the current/ non-current classification scheme of revised Schedule VI. Long term investments (including current portion thereof) are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment.

Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments i.e., equity shares, preference shares, convertible debentures etc

Any reduction in the carrying amount and any reversals of such reductions are charged or credited to the statement of profit and loss.

j). Earning per share

Basic earnings/ (loss) per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events of bonus issue and share split. For the purpose of calculating diluted earnings/ (loss) per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed to be converted as of the beginning of the period, unless they have been issued at a later date.



Minda Management Services Limited

Notes forming part of the financial statement for the year ended 31 March, 2016

3.1 SHARE CAPITAL

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
3.1.1 Authorised		
60,00,000 equity shares of ₹ 10 each	600,00,000	600,00,000
	600,00,000	600,00,000
3.1.2 Issued, subscribed and paid up		
55,00,000 equity shares of ₹ 10 each	550,00,000	550,00,000
	550,00,000	550,00,000

3.1.3 Reconciliation of share capital outstanding as at the beginning and at the end of the year

Equity shares of ₹ 10 each fully paid up				
Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares	Amount (₹.)	Number of shares	Amount (₹.)
Balance as at the beginning of the year	55,00,000	550,00,000	55,00,000	550,00,000
Add: Shares issued during the year	-	-	-	-
Balance as at the end of the year	55,00,000	550,00,000	55,00,000	550,00,000

3.1.4 Disclosure pursuant to note 6(A)(f) of Part I of Schedule VI to the Companies Act, 1956

Equity shares of ₹ 10 each fully paid up					
Name of the entity	Relation with the Company	As at 31 March, 2016		As at 31 March, 2015	
		Number of shares		Number of shares	
Minda Corporation Limited and its nominee	Holding Company	55,00,000		55,00,000	
		55,00,000		55,00,000	

3.1.5 Details of shareholder holding more than 5% shares as at year end

a) Equity shares of ₹ 10 each fully paid up				
Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	% of holdings	No. of shares held	% of holdings	No. of shares held
Minda Corporation Limited and its nominee	100	55,00,000	100	55,00,000
	100	55,00,000	100	55,00,000

3.1.6 The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity is entitled to one vote per share.



Minda Management Services Limited

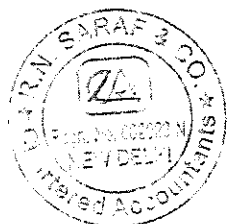
Notes forming part of the financial statement for the year ended 31 March, 2016

3.2 RESERVES AND SURPLUS

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
3.2.1 Surplus in statement of profit and loss		
Opening balance	517,10,051	244,27,993
Add: Profit for the year	54,92,625	372,82,058
	<u>672,02,676</u>	<u>617,10,051</u>

3.3 LONG TERM PROVISIONS

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
Provision for employee benefits		
Gratuity	99,38,613	62,50,838
Leave encashment	74,92,891	68,04,817
	<u>174,31,504</u>	<u>130,55,655</u>



Minda Management Services Limited

Notes forming part of the financial statement for the year ended 31 March, 2016

3.4 SHORT TERM BORROWINGS

Particulars	Footnote	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
3.4.1 Secured			
Kotak Mahindra Bank		477,39,268	-
Yes Bank Limited		250,10,438	292,62,764
		<u>727,49,706</u>	<u>292,62,764</u>
3.4.2 Unsecured			
from Minda Corporation Limited- Holding Company		66,52,876	204,06,850
		<u>66,52,876</u>	<u>204,06,850</u>
		<u>794,02,582</u>	<u>496,69,614</u>

Refer to Note:

- 1 Overdraft from Kotak Mahindra Bank is secured by hypothecation on the entire current assets of the Company both present and future. It is further guaranteed by Minda Corporation Limited, Holding Company.
- 2 Overdraft from Yes Bank Limited is secured by the corporate guaranteed given by Minda Corporation Limited, Holding Company.

3.5 TRADE PAYABLES

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
Trade payables		
from micro and small enterprises (refer to note 1)		
-Minda Corporation Limited- Holding Company	-	45,78,006
-Minda Furukawa Electric Private Limited- related party	48,01,101	6,01,134
from others	114,65,464	48,10,355
	<u>162,66,565</u>	<u>99,89,495</u>

Refer Note: 1

The Ministry of Micro and Small Enterprises has issued an Office Memorandum dated 26th August, 2008 which recommends that the Micro and the Small Enterprises should mention in their correspondence with its customers the Entrepreneurs' Memorandum Number as allocated after filing of the Memorandum. Based on the information available with the management, there are no overdue outstanding to Micro and Small Enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006. Further the company has not received any claim for interest from any supplier under the said Act.



Minda Management Services Limited

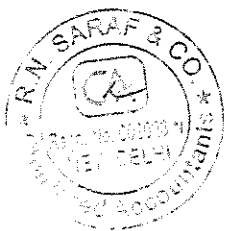
Notes forming part of the financial statement for the year ended 31 March, 2016

3.6 OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Salary Payable	65,03,240	51,29,537
Other expenses	32,40,536	25,89,126
Statutory dues		
-Services Tax	2,33,835	77,85,171
-Tax deducted at source	49,94,564	39,39,520
-Social Security Taxes	1,20,924	1,97,393
-Provident and other fund	15,07,491	12,16,973
	<u>166,00,590</u>	<u>208,57,720</u>

3.7 SHORT TERM PROVISIONS

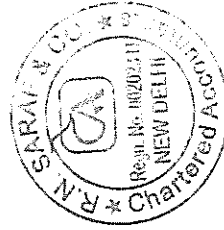
Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Provision for employee benefits		
Gratuity	2,06,284	1,19,384
Leave encashment	4,24,449	3,72,655
	<u>6,30,733</u>	<u>4,92,039</u>



Minda Management Services Limited
Notes forming part of the financial statement for the year ended 31 March, 2016

3.8 FIXED ASSETS

Particulars	Gross block				Accumulated depreciation / Amortisation				Net block	
	Balance as at 31 March, 2015	Additions	Translation / On disposals	Balance as at 31 March, 2016	Balance as at 1 April, 2015	Depreciation/ Amortisation for the year	Translation / Adjustment / On disposals	Balance as at 31 March, 2016	Balance as at 31 March, 2015	
	(a)	(b)	(c)	(d) = (a+b-c)	(e)	(f)	(g)	(h) = (e+f+g)	(i) = (d-h)	(j) = (a-e)
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
A										
Tangible assets										
Furniture and fixtures	11,84,649	2,65,210	59,901	13,89,958	3,67,856	1,28,784	9,550	4,87,090	9,02,868	8,16,794
Vehicles	24,84,632	-	19,43,544	5,41,088	5,91,565	4,71,284	8,07,786	2,55,963	2,86,025	18,93,057
Office equipment	163,04,309	47,36,151	14,51,055	195,89,405	43,84,863	33,37,324	14,57,899	62,64,288	133,25,118	119,19,436
Computer Hardware	72,39,310	10,98,422	33,55,114	49,82,618	61,27,019	7,36,596	33,56,177	35,07,438	14,75,180	11,12,791
Total (A)	272,12,900	60,99,783	68,09,614	265,03,069	114,71,303	46,73,988	56,31,412	105,13,879	159,89,190	157,41,598
Previous Year Total	207,44,773	92,85,944	28,17,816	272,12,901	65,59,798	59,28,572	10,17,067	114,71,303	157,41,598	141,81,976
B										
Intangible assets										
Computer software	22,51,004	9,73,511	39,948	31,84,567	15,97,276	4,17,899	12,952	20,02,223	11,82,344	6,53,777
Total (B)	22,51,004	9,73,511	39,948	31,84,567	15,97,276	4,17,899	12,952	20,02,223	11,82,344	6,53,777
Previous year Total	22,42,492	15,960	7,449	22,51,004	12,32,393	3,66,091	1,207	15,97,276	6,53,727	10,10,100



Minda Management Services Limited

Notes forming part of the financial statement for the year ended 31 March, 2016

3.9 NON CURRENT INVESTMENTS

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
Trade investments- Unquoted and long term, at cost		
Investment in Associates		
-2,13,32,700 (Previous year 2,13,32,700) Equity shares of Rs. 10 each fully paid up in Minda VAST Access Systems Private Limited	-	901
Investment in Joint Venture		
(Previous year 2,13,32,700) Equity shares of Rs. 10 each fully paid up in Minda VAST Access Systems Private Limited	901	-
	901	901

3.10 DEFERRED TAX ASSETS (NET)

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
Deferred tax assets		
Provision for employee benefits	59,71,900	43,95,500
Provision for doubtful trade receivable	38,96,800	38,24,000
On account of difference between book written down value and tax written down value	1,98,000	1,50,400
Net deferred tax assets / (liabilities)	100,66,700	83,69,900



Minda Management Services Limited
Notes forming part of the financial statement for the year ended 31 March, 2016

3.11 TRADE RECEIVABLES

Unsecured, considered good

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
3.11.1 Receivables outstanding for a period exceeding six months from the date they are due for payment		
Considered good	523,00,972	48,26,189
Considered doubtful	117,85,955	117,85,955
3.11.2 Other trade receivables		
Considered good	919,32,783	1155,79,746
	<u>1560,19,710</u>	<u>1361,91,890</u>
Less: Provision for doubtful trade receivables	117,85,955	117,85,955
	<u>1442,33,755</u>	<u>1244,05,935</u>

Disclosure pursuant to Private Limited Company in which director is either director or a member

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Minda VAST Access Systems Private Limited	77,73,129	2,23,283
Dorset Kaba Security Systems Private Limited	13,053	-

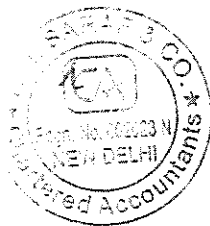


Minda Management Services Limited

Notes forming part of the financial statement for the year ended 31 March, 2016

3.12 CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Balances with banks		
on Current Account	54,14,278	32,68,161
on Overdraft Account	-	15,78,563
Deposits with original maturity of less than 3 months @	3,06,200	-
Imprest with Employee	5,18,478	8,67,816
Cheques in hand	3,31,500	-
Cash on hand	2,93,725	10,32,303
	<u>73,64,181</u>	<u>67,46,843</u>



Minda Management Services Limited

Notes forming part of the financial statement for the year ended 31 March, 2016

3.13 SHORT TERM LOANS & ADVANCES

Unsecured, considered good

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
3.13.1 Security deposits	32,58,787	34,54,490
3.13.2 Others		
Prepaid expenses	92,21,130	76,78,191
Advances to suppliers	1,76,767	2,78,554
Service tax credit receivable	7,26,385	4,27,927
Consumption tax receivable	4,29,188	1,85,689
Income Tax (Net of Provision)	539,82,766	361,30,336
Advances to Employees	58,68,584	67,00,484
	<u>704,04,820</u>	<u>514,01,181</u>
	<u>736,63,607</u>	<u>548,55,671</u>

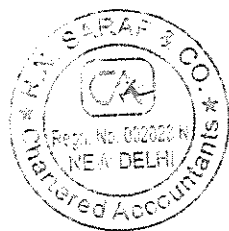
3.13.3 Details of Security Deposit given to related parties

Name of parties	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
Minda Capital Limited	6,00,000	6,00,000
	<u>6,00,000</u>	<u>6,00,000</u>

3.14 OTHER CURRENT ASSETS

Unsecured, considered good

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
Interest accrued on Fixed deposits with Bank	33,972	-
	<u>33,972</u>	<u>-</u>



Minda Management Services Limited

Notes forming part of the financial statement for the year ended 31 March, 2016

3.15 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March, 2016 ₹	For the year ended 31 March, 2015 ₹
Management Fees	3285,74,667	3498,49,875
	<u>3285,74,667</u>	<u>3498,49,875</u>

3.16 OTHER INCOME

Particulars	For the year ended 31 March, 2016 ₹	For the year ended 31 March, 2015 ₹
Exchange Fluctuation (gain)	18,19,055	-
Profit on sale of fixed assets	3,03,308	-
Interest Income from		
Bank	37,746	-
Others	-	2,18,740
	<u>21,60,109</u>	<u>2,18,740</u>



Minda Management Services Limited
Notes forming part of the financial statement for the year ended 31 March, 2016

3.17 EMPLOYEE BENEFITS EXPENSE

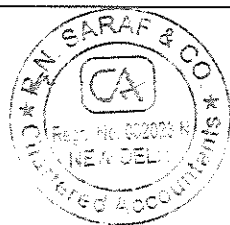
Particulars	For the year ended 31 March, 2016 ₹	For the year ended 31 March, 2015 ₹
Salaries, wages and allowances	1465,67,746	1218,58,814
Contribution to provident and other fund	91,01,745	79,73,595
Social security taxes	13,73,692	12,99,332
Leave encashment	31,96,118	26,00,062
Gratuity	39,37,709	16,19,589
Staff welfare expenses	52,53,902	43,57,700
	<u>1694,30,912</u>	<u>1397,09,092</u>

3.18 FINANCE COSTS

Particulars	For the year ended 31 March, 2016 ₹	For the year ended 31 March, 2015 ₹
Interest expense		
- banks	53,44,748	47,49,886
- others	8,28,918	4,52,055
Other borrowing costs		
Bank Charges	1,73,322	1,86,177
	<u>63,46,988</u>	<u>53,88,118</u>

3.19 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended 31 March, 2016 ₹	For the year ended 31 March, 2015 ₹
Depreciation for the year on tangible assets Refer note 3.8 (A)	46,73,988	59,28,572
Amortization for the year on intangible assets Refer note 3.8 (B)	4,17,899	3,66,091
	<u>50,91,887</u>	<u>62,94,663</u>



Minda Management Services Limited

Notes forming part of the financial statement for the year ended 31 March, 2016

3.20 OTHER EXPENSES

Particulars	For the year ended 31 March, 2016 ₹	For the year ended 31 March, 2015 ₹
Lease Rent	166,24,671	145,15,617
Rent	67,62,105	62,57,844
Rates and Taxes	18,94,046	19,98,317
Fee and Subscription	7,48,561	5,76,159
Electricity Expenses	54,00,999	49,17,745
Insurance	22,46,675	15,53,063
Books and Periodicals	1,64,365	1,37,407
Communication Expenses	70,30,425	75,19,057
Printing and Stationery	13,93,288	5,37,686
Travelling and Conveyance	394,27,566	392,21,095
Auditors Remuneration		
- as auditors	3,75,000	3,25,000
- for tax audit	25,000	25,000
- for other services	1,75,875	35,000
Legal and consultancy charges	240,02,148	234,46,775
Miscellaneous Expenses	27,76,647	31,24,889
Training Cost	18,14,631	26,55,318
Computer expenses	5,15,039	2,95,129
Corporate Publicity	107,81,224	89,14,090
Recruitment charges	19,49,329	7,86,366
Conference and Seminar	12,75,458	7,33,953
Repairs to Others	55,54,849	53,34,588
Entertainment	12,60,158	10,75,991
Guest House expenses	88,71,105	126,99,465
Trade Receivable amount written off	-	1,44,420
Loss on sale of fixed assets / write off	-	4,85,347
Exchange fluctuations (net)	-	58,61,563
	<u>1410,69,164</u>	<u>1431,76,884</u>



Minda Management Services Limited

Notes forming part of the financial statement for the year ended 31 March, 2016

NOTES ON FINANCIAL STATEMENTS

1. A certain account appearing under Trade Receivable, Trade Payable, Loans and Advances are subject to reconciliation / confirmation.
2. (a) C.I.F. value of imports Nil Nil
- (b) Expenditure in foreign currency
- | | | |
|----------------------------------|-----------|-----------|
| - Travelling | 84,30,674 | 54,86,731 |
| - Legal and Professional Charges | - | 20,23,610 |
- (c) Earnings in foreign exchange
- | | | |
|-------------------|-------------|-------------|
| - Management Fees | 4,78,19,525 | 3,87,56,752 |
|-------------------|-------------|-------------|

The above does not include the expenditure, remittance and earnings in foreign currency / foreign exchange in respect of branch office at Japan incorporated in financials statement.

3. The Company operates only in one business segment i.e. providing management consultancy services to group companies. Accordingly, the disclosures for primary segment and secondary segment as specified under Accounting Standard 17 - 'Segment Reporting' prescribed by the Companies (Accounting Standards) Rules, 2006 are not applicable to the Company.

4 Employee Benefits

a) Defined contribution plans

The Company's employee provident fund and Employee's state insurance schemes are defined contribution plans. The following amounts have been recognized as expense for the year and shown under Employee benefits expense in note 2.15.

Particulars	For the year ended	For the year ended
	31 March, 2016	31 March, 2015
	₹	₹
Contribution towards		
-Provident fund	91,01,745	79,73,631
	<u>91,01,745</u>	<u>79,73,631</u>



Minda Management Services Limited

b) Defined benefit plans-Gratuity

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity as a defined benefit plan. The gratuity plan provides for a lump sum payment to the employees at the time of separation from the service on completion of vested period of employment i.e. five years. The liability of gratuity plan is provided based on actuarial valuation as at the end of each financial year based on which the Company contributes the ascertained liability to Life Insurance Corporation of India by whom the plan assets are maintained.

Particulars	For the year ended	For the year ended
	31 March, 2016	31 March, 2015
	₹	₹
Changes in the present value of the defined benefit obligation is as follows:		
Present value of defined benefit obligation at the beginning of the year	63,70,222	79,09,987
Interest cost	4,93,692	6,13,024
Past service cost	-	-
Current service cost	15,88,231	11,94,874
Benefits paid	(11,63,034)	(27,00,855)
Actuarial (gain)/loss on obligation	28,55,786	(6,46,808)
Present value of defined benefit obligation at the end of the year	1,01,44,897	63,70,222
Reconciliation of the present value of defined benefit obligation and the fair value of the plan assets:		
Present value of defined benefit obligation at the end of the year	1,01,44,897	63,70,222
Fair value of plan asset at the end of the year	-	-
Funded status	1,01,44,897	(63,70,222)
Excess of actual over estimated	-	-
Net asset / (liability) as at the close of the year	1,01,44,897	(63,70,222)
Expenses recognized in the statement of profit and loss account:		
Current service cost	15,88,231	11,94,874
Past service cost	-	-
Interest cost	4,93,692	6,13,024
Expected return on plan assets	-	-
Net actuarial (gain) / loss	28,55,786	(6,46,808)
Expenses recognized in the statement of profit and loss account	49,37,709	11,61,090
Experience Adjustment gain(loss):		
Actuarial assumptions:		
Discount rate	8.00%	7.75%
Expected Rate of return on plan assets	9.00%	9.00%
Expected salary increase rates	5.50%	5.25%
Mortality	IALM (2006-08)	IALM (2006-08)



Minda Management Services Limited

Note:

The estimates of future salary increases considered in the actuarial valuation take into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

The discount rate is estimated based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligation.

c) Defined Benefit Plans-Compensated absence

The Company operates compensated absences plan, where in every employee is entitled to the benefit as per the policy of the Company in this regard. The salary for calculation of earned leave is last drawn salary. The same is payable during the service, early retirement, withdrawal of scheme, resignation by employee and upon death of employee.

An actuarial valuation of Compensated absence has been carried out by an independent actuary on the basis of the following assumptions

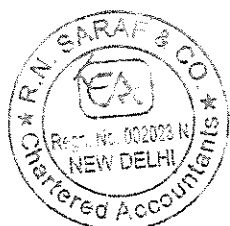
Assumptions	For the year ended	For the year ended
	31 March, 2016	31 March, 2015
	₹	₹
Discount rate	8.00%	7.75%
Expected salary increase rates	5.50%	5.25%
Mortality	IALM (2006-08)	IALM (2006-08)

The defined benefit obligation of compensated absence in respect of employees of the Company as at 31 March, 2016 amounts to ₹ 79,17,340 (previous year ₹ 71,77,472) and the expense recognized in the statement of profit and loss during the year amounts to ₹ 31,96,118 (previous year ₹ 26,00,062)

5. Related party disclosures as required under AS-18

(i) Related parties and nature of related party relationships where control exists

Nature of relationship	Name of Company
<i>Related parties where control exists</i>	
Holding Company	• Minda Corporation Limited
Associate Company	• Minda VAST Access Systems Private Limited (till 30th April, 2015)
Joint Venture	• Minda VAST Access Systems Private Limited (w.e.f 1st May, 2015).



Minda Management Services Limited

Related parties with whom transactions have taken place during the current year and the previous year

Holding Company	<ul style="list-style-type: none">• Minda Corporation Limited
Key management personnel	<ul style="list-style-type: none">• Mr. Ashok Minda
Relative of Key management personnel	<ul style="list-style-type: none">• Mrs. Sarika Minda• Mr. Aakash Minda
Associate Company	<ul style="list-style-type: none">• Minda VAST Access Systems Private Limited (till 30th April,2015)
Joint Venture	<ul style="list-style-type: none">• Minda VAST Access Systems Private Limited (w.e.f 1st May,2015)
Enterprises over which Key management of the Company are able to exercise significant influence	<ul style="list-style-type: none">• Dorset Kaba Security Systems Private Limited• Minda Automotive Solutions Limited• Minda Capital Limited• Minda Furukawa Electric Private Limited• Minda International Limited• Minda KTSN Plastic Solutions GmbH & Co. KG• Minda SAI Limited• Minda Stoneridge Instruments Limited• Minda Silca Engineering Limited• Minda Plastic Solutions India Private Limited• Minda KTSN Plastic and Tooling Solutions Sp Z.O.O• Minda Vietnam Automotive Company Limited• PT Minda Automotive, Indonesia.



Particulars	Holding Company		Associate Company		Joint Venture		Enterprise in which directors of the Company and their relatives are able to exercise significant influence:		Key Management Personnel		Total	Total
	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015
a) Management fee												
Minda KTSN Plastic and Tooling Solutions Sp Z O O							22,64,610	42,19,613			22,64,610	42,19,613
Minda Capital Limited							620,82,700	766,59,190			620,82,700	766,59,190
Minda Corporation Limited	886,89,595	920,65,101									886,89,595	920,65,101
Minda KTSN Plastic Solution GMBH & CO I.G							286,37,539	307,23,959			286,37,539	307,23,959
Minda Sai Limited							555,09,076	543,74,611			555,09,076	543,74,611
Minda Silca Engineering Limited							36,70,000	37,61,381			36,70,000	37,61,381
Minda Stoneridge Instruments Limited							376,49,848	364,21,462			376,49,848	364,21,462
Minda VAST Access System Private Limited			19,00,300	241,19,608	191,65,844						19,00,300	241,19,608
PT Minda Automotive Indonesia											118,55,754	109,63,003
Minda Automotive Solutions Limited							151,04,423	135,75,164			151,04,423	135,75,164
Minda Purnama Borneo Private Limited							118,55,754	109,63,003			118,55,754	109,63,003
Minda Vietnam Automotive Company Limited							1,42,626	1,97,425			1,42,626	1,97,425
Dorset Kaba Security Systems Pvt. Ltd							18,12,553	23,95,225			18,12,553	23,95,225
							31,400	42,500			31,400	42,500
TOTAL	886,89,595	920,65,101	19,00,300	241,19,608	191,65,844	-	2187,56,928	2324,13,951	-	-	3285,74,667	3465,98,66
b) Reimbursement of expenses												
Minda Automotive Solutions Limited								78,050				78,050
Minda Funakawa Electric Pvt. Limited							2,36,647				2,36,647	
c) Interest Income												
Minda Capital Limited								218,740				218,740
d) Rent Expense												
Minda Corporation Limited	36,07,500	36,00,000									36,07,500	36,00,000
Mrs. Sarika Minda									18,00,000	18,00,000	18,00,000	18,00,000
Mr. Akash Minda									4,18,500	3,95,250	4,18,500	3,95,250
Minda Capital Limited							24,04,000	31,00,000			24,04,000	31,00,000
Minda KTSN Plastic Solution GMBH & CO I.G							9,49,597	20,01,262			9,49,597	20,01,262
e) Legal & Professional												
Minda SAI Limited							2,77,530	2,95,812			2,77,530	2,95,812
Minda Stoneridge Instruments Limited							24,63,395	22,13,451			24,63,395	22,13,451
Minda Funakawa Electric Pvt. Limited							46,95,600				46,95,600	
f) Loans (taken)												
Minda Corporation Limited		300,00,000										300,00,000
g) Loans (given)												
Minda Capital Limited								124,60,000				124,60,000
h) Guarantees given / (obtained)												
Minda Corporation Limited		500,00,000										500,00,000
i) Interest Expenses												
Minda Corporation Limited	8,28,918	4,52,655									8,28,918	4,52,655
j) Loan Repayment												
Minda Corporation Limited	145,00,000	100,00,000									145,00,000	100,00,000
Balance outstanding as at the year end	As at 2016	As at 2015	As at 2016	As at 2015	As at 2016	As at 2015	As at 2016	As at 2015	As at 2016	As at 2015	Total	Total
k) Trade receivables												
Minda Corporation Limited	47,65,967										47,65,967	
Minda KTSN Plastic and Tooling Solutions Sp Z O O							2,37,841	3,96,149			2,37,841	3,96,149
Minda Capital Limited							916,28,942	836,47,660			916,28,942	836,47,660
Minda KTSN Plastic Solution GMBH & CO I.G							266,17,243	250,18,304			266,17,243	250,18,304
Minda Sai Limited							60,25,118	40,93,183			60,25,118	40,93,183
Minda Silca Engineering Limited								3,28,000				3,28,000
Minda Stoneridge Instruments Limited							55,45,176	40,90,827			55,45,176	40,90,827
Minda VAST Access System Private Limited				2,23,200	77,73,129						2,23,200	77,73,129
Minda Automotive Solutions Limited							14,24,733	6,05,191			14,24,733	6,05,191
PT Minda Automotive Indonesia							13,011	1,65,649			13,011	1,65,649
Minda Vietnam Automotive Company Limited							1,91,542	1,80,597			1,91,542	1,80,597
Dorset Kaba Security Systems Pvt. Ltd							13,053				13,053	
l) Loan outstanding												
Minda Corporation Limited	66,52,876	204,06,850									66,52,876	204,06,850
m) Security Deposit												
Minda Capital Limited							6,00,000	6,00,000			6,00,000	6,00,000
Mr. Akash Minda									7,50,000	7,50,000	7,50,000	7,50,000
n) Investment												
Minda VAST Access System Private Limited			901	901							901	901
o) Trade Payable												
Minda Corporation Limited		45,78,000										45,78,000
Minda Funakawa Electric Private Limited							45,01,304	6,01,154			45,01,304	6,01,154
p) Guarantees Obtained												
Minda Corporation Limited											500,00,000	500,00,000



Minda Management Services Limited

6. Derivative Instruments and Unhedged Foreign Currency Exposure

Particulars of Unhedged Foreign Currency Exposure as at the Balance Sheet date:

Particulars	2015-2016	2014-2015
Export Debtor	₹ 2.68.55.083 (EURO 3.57,615 @ Closing rate of 1 EURO = ₹ 75.095)	₹ 2.54.14.953 (EURO 3.76,462 @ Closing rate of 1 EURO = ₹ 67.51)
	₹ 2.04,552 (USD 3083.72 @ Closing rate of 1 USD= ₹ 66.3329)	₹ 2,84,246 (USD 4,541.40 @ Closing rate of 1 USD= ₹ 62.59)

7. Earnings Per Share

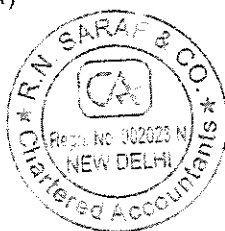
Particulars	2015-2016	2014-2015
Net profit before extraordinary item attributable to equity shareholders	54,92,619	3,72,82,058
Net profit after extraordinary item attributable to equity shareholders	54,92,619	3,72,82,058
Number of weighted average equity shares		
Basic	55,00,000	55,00,000
Diluted	55,00,000	55,00,000
Nominal value of shares (₹)	10	10
Earnings per share before extraordinary item (₹)		
Basic	1.00	6.78
Diluted	1.00	6.78
Earnings per share after extraordinary item (₹)		
Basic	1.00	6.78
Diluted	1.00	6.78

8. Previous year's figures have been regrouped / reclassified where ever necessary to correspond with the current year's classification / disclosure.

For and on behalf of the Board of Directors

For R. N. Saraf & Co
Chartered Accountants
(Registration No. 002023N)

R. N. Saraf, F.C.A.
Membership No. 12439



Place: New Delhi
Date: 16th May, 2016

Ajay Sancheti

Ajay Sancheti
Director
Din:00055472

Ashok Minda

Ashok Minda
Director
Din:00054727

Shalu Garg

Shalu Garg
Company Secretary ACS No. 40155