

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2016

PART I Particulars	Rs in lacs			
	Quarter ended		Year ended	
	30 June 2016	31 March 2016	30 June 2015	31 March 2016
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>1. Income from operations</b>				
(a) Net Sales/Income from operations (Net of excise duty)	17,786	17,921	15,746	69,325
(b) Other operating income	277	283	297	1,144
<b>Total income from operations (net)</b>	<b>18,063</b>	<b>18,204</b>	<b>16,043</b>	<b>70,469</b>
<b>2. Expenses</b>				
a) Cost of materials consumed (including packing material)	10,563	10,773	9,542	41,895
b) Purchases of stock-in-trade	196	386	192	947
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	446	(259)	241	(178)
d) Employee benefits expense	2,509	2,501	2,127	9,529
e) Depreciation and amortisation expense	475	482	451	1,848
f) Other expenditure	2,574	2,889	2,151	9,957
<b>Total expenses</b>	<b>16,763</b>	<b>16,772</b>	<b>14,704</b>	<b>63,998</b>
<b>3. Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,300</b>	<b>1,432</b>	<b>1,339</b>	<b>6,471</b>
4. Other income	125	94	179	433
<b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,425</b>	<b>1,526</b>	<b>1,518</b>	<b>6,904</b>
6. Finance costs	123	60	144	396
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,302</b>	<b>1,466</b>	<b>1,374</b>	<b>6,508</b>
8. Exceptional items - gains/(losses)	-	-	-	-
<b>9. Profit from ordinary activities before tax (7+8)</b>	<b>1,302</b>	<b>1,466</b>	<b>1,374</b>	<b>6,508</b>
10. Tax expense	262	408	437	1,861
<b>11. Net profit for the period from ordinary activities after tax (9-10)</b>	<b>1,040</b>	<b>1,058</b>	<b>937</b>	<b>4,647</b>
12. Extraordinary items (net of tax expense)	-	-	-	-
<b>13. Net profit for the period (11 - 12)</b>	<b>1,040</b>	<b>1,058</b>	<b>937</b>	<b>4,647</b>
14. Paid-up equity share capital (Face value Rs. 2 per share)	4,186	4,186	4,186	4,186
<b>15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>				<b>30,456</b>
<b>16. (i) Earning per share (before extraordinary items)</b>				
a) Basic (in Rs.)	0.50 *	0.51 *	0.45 *	2.22
b) Diluted (in Rs.)	0.50 *	0.51 *	0.45 *	2.22
<b>(ii) Earning per share (after extraordinary items)</b>				
a) Basic (in Rs.)	0.50 *	0.51 *	0.45 *	2.22
b) Diluted (in Rs.)	0.50 *	0.51 *	0.45 *	2.22

(\*) Not annualised



1) The above results were reviewed by the Audit committee on 10 August 2016 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 2016 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](http://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, on 1 October 2015, one of the Company's wholly owned subsidiary, Minda SAI Limited had acquired 51% equity shares in Minda Stoneridge Instruments Limited (MSIL) at a consideration of Rs. 6,493 lacs. Pursuant to the acquisition, MSIL had become a step subsidiary of the Company.

4) One of the Company's subsidiary Minda Management Services Limited (MMSL) had acquired 50% interest in Minda Vast Access Systems Private Limited ("MVASPL") on 18 February 2014. During the previous year, MMSL and Vehicle Access Systems Technology LLC, USA had entered into a joint venture agreement, pursuant to which MVASPL had become a joint venture of the Company through its subsidiary with effect from 1 May 2015.

5) During the previous quarter, on 5 February 2016, one of the Company's wholly owned subsidiary, Minda KTSN Plastic Solution GMBH & Co.KG, Germany had set up a subsidiary, Minda KTSN Plastic Solutions Mexico, S. de R.L. de C.V, Mexico with a capital of Euro 500,000. Accordingly, Minda KTSN Plastic Solutions Mexico, S. de R.L. de C.V, Mexico had become a step subsidiary of the Company w.e.f. 5 February 2016.

6) During the current quarter, on 4 April 2016, the Company has made an acquisition of 5,800,000 equity shares (representing 100% stake) of Minda Autoelektrik Limited (MAL) (Formerly known as Panalfa Autoelektrik Limited) at a consideration of Rs. 2,783 lacs. Pursuant to the acquisition, MAL has become a subsidiary of the Company.

7) 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



A handwritten signature in blue ink, appearing to read "Ashok Minda".

Ashok Minda  
Chairman and Group CEO

Place : Gurgaon

Date : 10 August 2016

M/s Minda Corporation Limited is the flagship 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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## Limited Review Report on Quarterly Standalone Financial Results of Minda Corporation Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of  
Minda Corporation Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of Minda Corporation Limited ('the Company') for the quarter ended 30 June 2016 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 10 August 2016. Our responsibility is to issue a report on this statement, based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 unaudited standalone financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 standalone financial results prepared in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

ICAI Firm Registration Number: 116231W/W-100024



**Manish Gupta**

Partner

Membership number: 095037

Place: Gurgaon  
Date: 10 August 2016