

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2015

PART I Particulars	Rs in lakhs					
	Quarter ended 30 September 2015	Quarter ended 30 June 2015	Quarter ended 30 September 2014	Half Year ended 30 September 2015	Half Year ended 30 September 2014	Year ended 31 March 2015
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Income from operations						
(a) Net Sales/Income from operations (Net of excise duty)	17,948	15,746	16,850	33,694	32,084	63,682
(b) Other operating income	327	297	317	624	701	1,224
Total income from operations (net)	18,275	16,043	17,167	34,318	32,785	64,906
2. Expenses						
a) Cost of materials consumed (including packing material)	11,013	9,542	10,364	20,555	19,752	38,906
b) Purchases of stock-in-trade	208	192	493	400	645	1,264
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-125	241	-110	116	-71	204
d) Employee benefits expense	2,173	2,127	2,034	4,300	3,978	8,132
e) Depreciation and amortisation expense	452	451	397	903	875	1,737
f) Other expenditure	2,412	2,151	2,354	4,563	4,910	9,463
Total expenses	16,133	14,704	15,532	30,837	30,089	59,706
3. Profit from operations before other income, finance costs and exceptional items (1-2)	2,142	1,339	1,635	3,481	2,696	5,200
4. Other income	87	179	110	266	224	469
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	2,229	1,518	1,745	3,747	2,920	5,669
6. Finance costs	103	144	205	247	414	778
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,126	1,374	1,540	3,500	2,506	4,891
8. Exceptional items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7+8)	2,126	1,374	1,540	3,500	2,506	4,891
10. Tax expense	594	437	482	1,031	792	1,404
11. Net profit for the period from ordinary activities after tax (9-10)	1,532	937	1,058	2,469	1,714	3,487
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net profit for the period (11 - 12)	1,532	937	1,058	2,469	1,714	3,487
14. Paid-up equity share capital (refer to note 4)						
(Face value Rs. 10 per share)	-	-	2,093	-	2,093	-
(Face value Rs. 2 per share)	4,186	4,186	-	4,186	-	4,186
15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year						27,068
16. (i) Earning per share (before extraordinary items) (refer to note 4)						
a) Basic (in Rs.)- (Not to be annualised)	0.73	0.45	0.51	1.18	0.82	1.67
b) Diluted (in Rs.)- (Not to be annualised)	0.73	0.45	0.51	1.18	0.82	1.67
(ii) Earning per share (after extraordinary items) (refer to note 4)						
a) Basic (in Rs.)- (Not to be annualised)	0.73	0.45	0.51	1.18	0.82	1.67
b) Diluted (in Rs.)- (Not to be annualised)	0.73	0.45	0.51	1.18	0.82	1.67

PART II Particulars	Quarter ended 30 September 2015	Quarter ended 30 June 2015	Quarter ended 30 September 2014	Half Year ended 30 September 2015	Half Year ended 30 September 2014	Year ended 31 March 2015
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	77,130,398	77,130,398	8,533,456	77,130,398	8,533,456	77,130,398
- Percentage of shares	36.85%	36.85%	40.77%	36.85%	40.77%	36.85%
2. Promoters and promoter group shareholding						
a) Pledged / encumbered						
- Number of shares	Nil	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	132,181,242	12,397,708	132,181,242	12,397,708	132,181,242
- Percentage of shares	100%	100%	100%	100%	100%	100%
(as a % of the total shareholding of promoter and promoter group)						
- Percentage of shares	63.15%	63.15%	59.23%	63.15%	59.23%	63.15%
(as a % of the total share capital of the Company)						
A. INVESTOR COMPLAINTS						
a. Pending at the beginning of the quarter	-	-	-	-	-	-
b. Received during the quarter	-	-	-	-	-	1
c. Disposed of during the quarter	-	-	-	-	-	1
d. Remaining unresolved at the end of the quarter	-	-	-	-	-	-

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PARTICULARS	Rs in lakhs	
	Half year ended 30 September 2015	Year ended 31 March 2015
	(Unaudited)	(Audited)
A EQUITY AND LIABILITIES		
Shareholder's Fund		
(a) Share Capital	6,080	6,080
(b) Reserves and Surplus	29,538	27,068
Sub-total - Shareholders' funds	35,618	33,148
Non-current liabilities		
(a) Long-term borrowings	1,968	705
(b) Deferred tax liabilities (net)	238	353
(c) Other long-term liabilities	-	4
(d) Long-term provisions	1,006	830
Sub-total - Non-current liabilities	3,212	1,892
Current liabilities		
(a) Short-term borrowings	802	4,591
(b) Trade payables	7,526	6,175
(c) Other current liabilities	2,974	2,347
(d) Short-term provisions	1,017	1,016
Sub-total - Current liabilities	12,319	14,128
TOTAL - EQUITY AND LIABILITIES	51,149	49,168
B ASSETS		
Non-current assets		
(a) Fixed assets	13,109	12,806
(b) Non-current investments	18,548	18,548
(c) Long-term loans and advances	590	707
(d) Other non-current assets	30	94
Sub-total - Non-current assets	32,277	32,155
Current assets		
(a) Current investments	-	-
(a) Inventories	3,532	3,476
(b) Trade receivables	12,471	10,486
(c) Cash and bank balances	1,275	935
(d) Short-term loans and advances	1,580	2,097
(e) Other current assets	14	19
Sub-total - Current assets	18,872	17,013
TOTAL - ASSETS	51,149	49,168

1) The above results were reviewed by the Audit committee on 04 November 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 a limited review of the financial results for the quarter ended and six months 30 September 2015 and an unmodified report has been issued. The same has been filed with the Stock Exchanges 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 previous year, pursuant to the decision of the board in their meeting held on 29 May 2014 to discontinue its plastic business, the Company sold the fixed assets of plastic business for an aggregate consideration of Rs.1,300 lakhs (WDV of Rs.1,241 lakhs). Out of this, the Company 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.

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


Particulars	Rs in lakhs					
	Quarter ended 30 September 2015	Quarter ended 30 June 2015	Quarter ended 30 September 2014	Half Year ended 30 September 2015	Half Year ended 30 September 2014	Year ended 31 March 2015
Total Revenue	-	-	30	-	909	926
Total Expenditure	-	-	-	-	912	912
Profit / (Loss) Before Tax	-	-	30	-	(3)	14
Tax Expense	-	-	10	-	(1)	4
Profit / (Loss) After Tax	-	-	20	-	-2	10
Total Assets						-
Total Liabilities						-
Net Assets						-

4) During the previous year, pursuant to the approval of the shareholders on 23 December 2014, the Company allotted Bonus shares in the ratio of 1:1 and the nominal value of shares of the Company was sub-divided from Rs. 10 (Rupees Ten) per share to Rs. 2 (Rupees Two) per share. Consequent to the same, the number of the equity shares of the Company increased from 20,931,164 equity shares of Rs. 10 each to 209,311,640 shares of Rs. 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 Rs. 2 each.

5) Subsequent to the current quarter, pursuant to an acquisition of 51% equity at a consideration of Rs.6,493 lakhs by Minda Sai Limited (100 % subsidiary of the company), Minda Stoneridge Instruments Limited has become a step subsidiary of the Company with effect from 1 October 2015.

6) 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 and Group CEO



Place : Gurgaon

Date : 04 November 2015

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