

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2016

Particulars	Quarter ended			Half year ended		Year ended	
	30 September 2016	30 June 2016	30 September 2015	30 September 2016	30 September 2015	31 March 2016	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>1. Income from operations</b>							
(a) Net Sales (net of excise duty)/income from operations	19,634	17,786	17,948	37,420	33,694	69,325	
(b) Other operating income	223	277	327	500	624	1,144	
<b>Total income from operations (net)</b>	<b>19,857</b>	<b>18,063</b>	<b>18,275</b>	<b>37,920</b>	<b>34,318</b>	<b>70,469</b>	
<b>2. Expenses</b>							
a) Cost of materials consumed (including packing material)	12,170	10,563	11,013	22,733	20,555	41,895	
b) Purchases of stock-in-trade	204	196	208	400	400	947	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(200)	446	(125)	246	116	(178)	
d) Employee benefits expense	2,779	2,509	2,173	5,288	4,300	9,529	
e) Depreciation and amortisation expense	496	475	452	971	903	1,848	
f) Other expenditure	2,878	2,574	2,412	5,452	4,563	9,957	
<b>Total expenses</b>	<b>18,327</b>	<b>16,763</b>	<b>16,133</b>	<b>35,090</b>	<b>30,837</b>	<b>63,998</b>	
<b>3. Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,530</b>	<b>1,300</b>	<b>2,142</b>	<b>2,830</b>	<b>3,481</b>	<b>6,471</b>	
4. Other income	766	125	87	891	266	433	
<b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>2,296</b>	<b>1,425</b>	<b>2,229</b>	<b>3,721</b>	<b>3,747</b>	<b>6,904</b>	
6. Finance costs	196	123	103	319	247	396	
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>2,100</b>	<b>1,302</b>	<b>2,126</b>	<b>3,402</b>	<b>3,500</b>	<b>6,508</b>	
8. Exceptional items - gains/(losses)	-	-	-	-	-	-	
<b>9. Profit from ordinary activities before tax (7+8)</b>	<b>2,100</b>	<b>1,302</b>	<b>2,126</b>	<b>3,402</b>	<b>3,500</b>	<b>6,508</b>	
10. Tax expense	466	262	594	728	1,031	1,861	
<b>11. Net profit for the period from ordinary activities after tax (9-10)</b>	<b>1,634</b>	<b>1,040</b>	<b>1,532</b>	<b>2,674</b>	<b>2,469</b>	<b>4,647</b>	
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-	
<b>13. Net profit for the period (11 - 12)</b>	<b>1,634</b>	<b>1,040</b>	<b>1,532</b>	<b>2,674</b>	<b>2,469</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	4,186	4,186	
<b>15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>							
16. (f) Earning per share (before extraordinary items)							
a) Basic (in Rs.)	0.78	0.50	0.73	1.28	1.18	2.22	
b) Diluted (in Rs.)	0.78	0.50	0.73	1.28	1.18	2.22	
(f) Earning per share (after extraordinary items)							
a) Basic (in Rs.)	0.78	0.50	0.73	1.28	1.18	2.22	
b) Diluted (in Rs.)	0.78	0.50	0.73	1.28	1.18	2.22	

## Notes:

1) The above results were reviewed by the Audit committee on 10 November 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 and half year ended 30 September 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

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 year, 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 previous quarter, on 4 April 2016, the Company had 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.

**Standalone Statement of Assets and Liabilities as at 30 September 2016 and 31 March 2016**  
**PARTICULARS**

	As on 30 September 2016 (Unaudited)	As on 31 March 2016 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
Shareholder's Fund		
(a) Share Capital	6,080	6,080
(b) Reserves and Surplus	33,130	30,456
<b>Sub-total - Shareholders' funds</b>	<b>39,210</b>	<b>36,536</b>
Non-current liabilities		
(a) Long-term borrowings	6,955	3,504
(b) Deferred tax liabilities (net)	400	400
(c) Other long-term liabilities	133	220
(d) Long-term provisions	536	398
<b>Sub-total - Non-current liabilities</b>	<b>8,024</b>	<b>4,522</b>
<b>Current liabilities</b>		
(a) Short-term borrowings	2,466	2,185
(b) Trade payables	8,729	8,019
(c) Other current liabilities	4,833	3,455
(d) Short-term provisions	997	1,359
<b>Sub-total - Current liabilities</b>	<b>17,025</b>	<b>15,018</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>64,259</b>	<b>56,076</b>
<b>B ASSETS</b>		
Non-current assets		
(a) Fixed assets	16,154	13,586
(b) Non-current investments	27,959	20,048
(c) Long-term loans and advances	900	987
(d) Other non-current assets	22	23
<b>Sub-total - Non-current assets</b>	<b>45,035</b>	<b>34,644</b>
<b>Current assets</b>		
(a) Inventories	3,830	3,881
(b) Trade receivables	13,159	11,266
(c) Cash and bank balances	343	4,774
(d) Short-term loans and advances	1,839	1,474
(e) Other current assets	53	37
<b>Sub-total - Current assets</b>	<b>19,224</b>	<b>21,432</b>
<b>TOTAL - ASSETS</b>	<b>64,259</b>	<b>56,076</b>

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

  
Ashok Minda  
Chairman and Group CEO

Place : Gurgaon

Date : 10 November 2016

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