

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

PART I Particulars	Rs in lakhs			
	Quarter ended		Nine Months ended	
	31 December 2015 UNAUDITED	30 September 2015 UNAUDITED	31 December 2014 UNAUDITED	31 December 2014 UNAUDITED
<b>1. Income from operations</b>				
(a) Net Sales/Income from operations (Net of excise duty)	17,710	17,948	16,328	48,412
(b) Other operating income	237	327	298	909
<b>Total income from operations (net)</b>	<b>17,947</b>	<b>18,275</b>	<b>16,626</b>	<b>49,411</b>
<b>2. Expenses</b>				
a) Cost of materials consumed (including packing material)	10,567	11,013	9,811	31,122
b) Purchases of stock-in-trade	161	208	178	823
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(35)	(125)	491	204
d) Employee benefits expense	2,728	2,173	2,059	6,037
e) Depreciation and amortisation expense	463	452	426	1,301
f) Other expenditure	2,505	2,412	2,386	7,296
<b>Total expenses</b>	<b>16,389</b>	<b>16,133</b>	<b>15,351</b>	<b>45,440</b>
<b>3. Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,558</b>	<b>2,142</b>	<b>1,275</b>	<b>3,971</b>
4. Other income	73	87	88	312
<b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,631</b>	<b>2,229</b>	<b>1,363</b>	<b>4,283</b>
6. Finance costs	89	103	189	603
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,542</b>	<b>2,126</b>	<b>1,174</b>	<b>3,680</b>
8. Exceptional items - gains/(losses)	-	-	-	-
<b>9. Profit from ordinary activities before tax (7+8)</b>	<b>1,542</b>	<b>2,126</b>	<b>1,174</b>	<b>3,680</b>
10. Tax expense	422	594	370	1,162
<b>11. Net profit for the period from ordinary activities after tax (9-10)</b>	<b>1,120</b>	<b>1,532</b>	<b>804</b>	<b>2,518</b>
12. Extraordinary items (net of tax expense)	-	-	-	-
<b>13. Net profit for the period (11 - 12)</b>	<b>1,120</b>	<b>1,532</b>	<b>804</b>	<b>2,518</b>
14. Paid-up equity share capital (refer to note 4) (Face value Rs. 10 per share)	-	-	2,093	-
(Face value Rs. 2 per share)	4,186	4,186	-	-
<b>15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>				
16. (i) Earning per share (before extraordinary items) (refer to note 4)	0.54	0.73	0.38	1.20
a) Basic (in Rs.)- (Not to be annualised)	0.54	0.73	0.38	1.20
b) Diluted (in Rs.)- (Not to be annualised)				
(ii) Earning per share (after extraordinary items) (refer to note 4)	0.54	0.73	0.38	1.20
a) Basic (in Rs.)- (Not to be annualised)	0.54	0.73	0.38	1.20
b) Diluted (in Rs.)- (Not to be annualised)				
				27,068
				4,186
				2,093
				4,186
				3,589
				2,518
				3,487
				4,891
				1,404
				5,669
				778
				4,891
				5,200
				59,706
				38,906
				1,264
				8,132
				1,737
				9,463
				63,682
				1,224
				64,906



1) The above results were reviewed by the Audit committee on 09 February 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 and nine months 31 December 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](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 (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 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	Quarter ended			Nine Months ended			Rs in lakhs Year ended 31 March 2015
	31 December 2015	30 September 2015	31 December 2014	31 December 2015	31 December 2014	31 December 2014	
Total Revenue	-	-	13	-	-	922	926
Total Expenditure	-	-	-	-	-	912	912
Profit / (Loss) Before Tax	-	-	13	-	-	10	14
Tax Expense	-	-	4	-	-	3	4
Profit / (Loss) After Tax	-	-	9	-	-	7	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. Consequently 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 209,311,640 shares of Rs. 2 each.

5) The Board of Directors of the Company has declared an interim dividend of Rs. 0.20 per equity share (face value Rs. 2 per share) in its meeting held on 9 February 2016.

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

Place : Gurgaon

Date : 09 February 2016

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



**Ashok Minda**  
Chairman and Group CEO



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