

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

Particulars	Quarter ended			Year ended	
	30 June 2018	31 March 2018	30 June 2017	31 March 2018	
	UNAUDITED	AUDITED	UNAUDITED	AUDITED	(Rs. in lakhs)
1. Income from operations					
(a) Revenue from operations	26,185	25,543	20,135	94,721	
(b) Other Income	551	381	263	2,305	
Total income	26,736	25,924	20,398	97,026	
2. Expenses					
a) Cost of materials consumed (including packing material)	16,296	15,457	11,586	57,374	
b) Purchases of stock-in-trade	-	117	31	148	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(351)	(3)	(473)	(958)	
d) Excise duty on sales	-	-	1,422	1,422	
e) Employee benefits expense	3,457	3,287	2,886	12,412	
f) Finance costs	506	371	297	1,463	
g) Depreciation and amortization expense	744	727	513	2,482	
h) Other expenses	3,857	3,824	3,210	13,711	
Total expenses	24,509	23,780	19,472	88,054	
3. Profit from operations before taxes	2,227	2,144	926	8,972	
4. (a) Current tax	489	522	158	1,689	
4. (b) Deferred tax	49	(29)	(70)	275	
5. Profit for the period after taxes (A)	1,689	1,651	838	7,008	
6. Other comprehensive income for the year (B)					
Items that will not be reclassified to profit and loss					
- Remeasurement of defined benefit liabilities (net of tax)	17	151	(30)	60	
Total other comprehensive income	17	151	(30)	60	
7. Total comprehensive income for the period (A+B)	1,706	1,802	808	7,068	
8. Paid-up equity share capital (Face value Rs. 2 per share)	4,544	4,186	4,186	4,186	
9. Earning per share (before other comprehensive income) (in Rs.) - (not annualized)					
a) Basic	0.78	0.79	0.40	3.35	
b) Diluted	0.77	0.78	0.39	3.31	



Notes:

- 1) The above standalone financial results were reviewed by the Audit committee on 8 August 2018 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 standalone financial results for the quarter ended 30 June 2018 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.mmda.co.in.
- 2) The figures for the preceding quarter ended 31 March 2018, as reported in these standalone financial results, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2018 and the published year to date figures up to the end of third quarter of that financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- 3) Sales/Income from operations for the current period is not comparable with previous periods since the same is net of Goods and Service Tax (GST) whereas excise duty formed part of expenses in previous periods.

The comparative sales/income from operations of the Company is given below:

Particulars	Quarter ended			Year ended	
	30 June 2018	31 March 2018	30 June 2017	31 March 2018	
	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED
Revenue from operations (as reported)	26,185	25,543	20,135	94,721	94,721
Less: Excise duty on sales	-	-	1,422	1,422	1,422
Revenue from operations (net of excise duty)	26,185	25,543	18,713	93,299	93,299

- 4) As per Ind-AS 108, Operating segments have been defined based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decision about allocation of resources. The Company's business activities fall within single primary business segment, viz, manufacturing of Automobile Components and Parts thereof. Accordingly, disclosures under Ind AS 108, Operating Segments are not required to be made.
- 5) During the current quarter ended 30 June 2018, the Company has raised funds amounting to Rs. 30,595 lakhs (net of expenses of Rs. 474 lakhs) by way of Qualified Institutional Placement (QIP) of equity shares. The Company has issued 17,910,645 shares at a price of Rs. 173.47 per share whereby equity share capital has increased by Rs. 358 lakhs and securities premium account is increased by Rs. 30,237 lakhs (net of expenses).
- 6) The Board of Directors, in their meeting held on 28 May 2018 recommended a final dividend of Rs. 0.35 per equity share (face value of Rs. 2 per share) for the year ended 31 March 2018. The payment was approved in the Annual General Meeting held on 30 July 2018.
- 7) Effective 1 April 2018, the Company has adopted Ind-AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method and accordingly, comparative have not been restated. The impact of adoption of Ind-AS 115 is not material on the standalone financial results.



For and on behalf of the Board of Directors
Minda Corporation Limited
Ashok Minda
Chairman and Group CEO

Place : Gurugram
Date : 08 August 2018

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