

2/7

MINDA INDUSTRIES LIMITED

FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND YEAR ENDED 31 MARCH 2012

(Rs. In Lacs)

PARTICULARS	3 Months Ended	3 Months Ended	3 Months Ended	Year to Date	Year to Date
	31 March 2012	31 December 2011	31 March 2011	31 March 2012	31 March 2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Income from operations					
Net sales/income from operations (net of excise duty)	28,520.98	26,891.60	27,649.15	109,238.85	89,440.78
Other operating income	382.92	326.65	-	1,301.56	1,791.53
Profit from operations (net)	28,903.90	27,218.25	27,649.15	110,540.41	91,232.31
Expenses					
Cost of materials consumed	19,891.73	17,633.84	17,338.11	73,920.61	60,270.16
Purchases of stock-in trade	335.63	194.45	586.37	768.09	586.38
Changes in inventories of finished goods, work-in-progress and stock-in trade	2.97	482.44	333.35	874.49	(963.87)
Employee benefits expense	3,295.04	3,233.78	3,271.03	13,032.98	9,952.38
Depreciation and amortisation expense	1,061.97	1,038.97	580.70	3,847.90	3,363.25
Other expenses	3,584.38	4,005.81	4,875.37	14,705.12	13,193.32
Total expenses	28,171.72	26,589.29	26,984.93	107,149.19	86,401.62
Profit/(Loss) from operations before other income, finance costs and exceptional items	732.18	628.96	664.22	3,391.22	4,830.69
Other income	376.85	410.79	1,332.01	1,599.99	1,458.08
Profit/(Loss) from ordinary activities before finance costs and exceptional items	1,109.03	1,039.75	1,996.23	4,991.21	6,288.77
Finance costs	509.27	374.96	675.74	1,840.04	1,615.41
Profit/(Loss) from ordinary activities after finance costs but before exceptional items	599.76	664.79	1,320.49	3,151.17	4,673.36
Exceptional items	(1,239.21)	1,429.63	-	190.42	-
Profit/(Loss) from ordinary activities before tax	(639.44)	2,094.42	1,320.49	3,341.59	4,673.36
Expense					
Taxation	(40.51)	472.90	(12.13)	688.00	805.81
Deferred tax	(641.44)	172.77	255.47	(687.67)	383.00
Profit/(Loss) from ordinary activities after tax	42.51	1,448.75	1,077.15	3,341.26	3,484.55
Ordinary items (net of tax expenses)	-	-	-	-	-
Profit/(Loss) for the period	42.51	1,448.75	1,077.15	3,341.26	3,484.55
Profit/(Loss) of associates	-	-	-	-	-
Minority interest	-	-	-	-	-
Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates	42.51	1,448.75	1,077.15	3,341.26	3,484.55
Equity Share Capital (Face value Rs. 10 per share)	1,586.54	1,586.54	1,291.02	1,586.54	1,291.02
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	26,830.99	14,124.78
Earnings per share (before extra-ordinary items)					
(a) Basic	0.19	9.13	6.96	20.98	25.61
(b) Diluted	0.19	9.13	6.10	20.98	22.42
Earnings per share (after extra-ordinary items)					
(a) Basic	0.19	9.13	6.96	20.98	25.61
(b) Diluted	0.19	9.13	6.10	20.98	22.42
Profit/(Loss) on Discontinued Business					
(Moulding division of Minda Industries Limited)					
Profit/(Loss) before tax from ordinary activities	-	(85.70)	(38.14)	67.76	(72.35)
Pre Tax expense related to above	-	(27.81)	(12.96)	13.61	(24.59)
Profit/(Loss) on disposal off discontinued business (pre-tax)	-	958.83	-	958.83	-
Pre Tax expense related to above	-	196.34	-	196.34	-
Earnings per share from continuing operations					
(a) Basic	0.19	3.63	7.26	14.51	26.17
(b) Diluted	0.19	3.63	6.36	14.51	22.92



Dhaji
19/6/12

PART-II

PARTICULARS OF SHAREHOLDING	3 Months Ended	3 Months Ended	3 Months Ended	Year to Date	Year to Date
	31 March 2012 (Unaudited)	31 December 2011 (Unaudited)	31 March 2011 (Unaudited)	31 March 2012 (Audited)	31 March 2011 (Audited)
Public shareholding					
Number of shares	5,397,556	5,397,556	3,399,315	5,397,556	3,399,315
Percentage of shareholding	34.02%	34.02%	26.33%	34.02%	26.33%
Promoters and promoters group shareholding					
a) Pledged/Encumbered					
Number of shares	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered					
Number of shares	10,467,800	10,467,800	9,510,877	10,467,800	9,510,877
Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the Company)	65.98%	65.98%	73.67%	65.98%	73.67%

PARTICULARS	3 Months ended 31 March 2012
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	25
Disposed off during the quarter	25
Remaining unresolved at the end of the quarter	NIL

Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars	As at	As at
	31 March 2012 (Audited)	31 March 2011 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1,936.54	5,654.16
(b) Reserves and surplus	26,830.99	14,124.78
Sub-total - Shareholders' funds	28,767.53	19,778.94
Share application money pending allotment	-	-
Minority interest	-	-
Non-current liabilities		
(a) Long-term borrowings	4,841.96	5,519.30
(b) Deferred tax liabilities (net)	117.96	1,034.15
(c) Other long-term liabilities	18.38	15.57
(d) Long-term provisions	1,540.98	745.09
Sub-total - Non-current liabilities	6,519.28	7,314.11
Current liabilities		
(a) Short-term borrowings	9,276.49	9,500.98
(b) Trade payables	16,179.95	13,285.64
(c) Other current liabilities	4,994.15	4,368.42
(d) Short-term provisions	980.53	778.13
Sub-total - Current liabilities	31,431.12	27,933.17
TOTAL - EQUITY AND LIABILITIES	66,717.93	55,026.22
ASSETS		
Non-current assets		
(a) Fixed assets	23,180.75	25,612.39
(b) Goodwill on consolidation	-	-
(c) Non-current investments	6,637.10	1,910.98
(d) Deferred tax assets (Net)	-	-
(e) Long-term loans and advances	1,884.50	1,303.01
(f) Other non-current assets	146.85	169.19
Sub-total - Non-current assets	31,849.20	28,995.57
Current assets		
(a) Current investments	73.17	-
(b) Inventories	7,083.62	7,875.37
(c) Trade receivables	18,554.92	12,869.53
(d) Cash and cash equivalents	4,794.24	2,271.44
(e) Short-term loans and advances	4,100.47	2,918.71
(f) Other current assets	262.31	95.60
Sub-total - Current assets	34,868.73	26,030.65
TOTAL - ASSETS	66,717.93	55,026.22



Shay
19/6/12

The financial results for the quarter and year ended 31 March 2012 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 19 June 2012. The Statutory Auditors of the Company have audited the standalone financial results for the year ended 31 March 2012 and figures for the quarter ended 31 March 2012 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and figures published year to date unaudited figures upto the end of the third quarter of the relevant financial year. A modified opinion has been issued in respect of the impairment charge created on Battery Division (refer to note 6 below) and the opinion is being filed with the stock exchange and updated on the company's website www.mindagroup.com) alongwith the above results.

The Board of Directors recommended dividend subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company, on (a) Equity Shares @ 30% i.e. Rs. 3 per equity share on the face value of Rs 10 each. (b) 3% cumulative redeemable preference shares of Rs. 10 each (class 'C') @ 3% i.e. Rs. 0.30 per 3% cumulative preference share. Further, dividend paid on equity shares during the current year includes dividend paid to the shareholders of the erstwhile 3% cumulative compulsorily convertible preference shares of Rs. 2,187 each (class 'B'), which were converted into equity shares on 1 April 2011. The Company has converted 183,500 3% cumulative compulsorily convertible preference shares of Rs. 2,187 each into 1,835,000 equity shares of Rs. 10 each on 1 April 2011.

The Company is engaged in the manufacturing of Auto Electrical Parts and there is no separate segment as per Accounting Standard (AS-17) on Segment Reporting.

The Board had in its meeting held on 21 November 2011 through circulation approved the hiving off of the Battery Division. The same was also approved by the shareholders by way of a postal ballot on 28 December 2011 and had been appropriately intimated to the stock exchanges during the quarter ended 31 December 2011. The management has revisited the business of battery division and has withdrawn the decision about hiving off of this unit with the approval of the Board. The Company will be intimating the above withdrawal to the Stock Exchanges alongwith the above results and obtaining necessary shareholders approval, if any, at the withdrawal in the forthcoming Annual General Meeting. Accordingly, the Company has considered Battery Division as a part of continuing operations.

The management has recorded an impairment charge amounting to Rs. 1,326 lacs during the quarter ended 31 March 2012, thus totalling to Rs 2,206.03 lacs during the year ended 31 March 2012, based on its estimates and the report of an independent valuer, being the excess of the carrying amount of the fixed assets at Battery Division over their recoverable amount. The carrying value of fixed assets (including capital work in progress) amounts to Rs. 1,994 lacs after providing for the impairment charge mentioned above as at 31 March 2012.

Exceptional items for the year ended 31 March 2012 include impairment charge of battery division Rs. 2,206.03 lacs, Rs. 1,350.2 lacs on account of profit on sale of land to Roki Minda Co. Private Limited and Rs. 958.83 lacs on account of profit on hive off of the Blow Moulding division of the Company.

Based on the approval for hive off of the Blow Moulding division of the Company, obtained on 27 September 2011 from the shareholders, the Company has transferred its Blow Moulding division through a Business / Assets Transfer Agreement dated 24 December 2011 to Minda Kyoraku Limited (a subsidiary), at fair value amounting to Rs. 2,217.87 lacs and earned a profit of Rs. 958.83 lacs. Land is in the process of being transferred in the name of Minda Kyoraku Limited.

Minda Acoustic Limited was amalgamated with the Company pursuant to the scheme of amalgamation under the 'Pooling of Interests Method', vide order dated 25 August 2011 of the Hon'ble Delhi High Court with effect from 1 April 2010. Following the scheme of amalgamation, the Company has issued 1,120,164 equity shares to the shareholders of Minda Acoustic Limited. Therefore, in view of the above, the figures for the quarter / year ended 31 March 2011 are not comparable as these do not include the figures of the above mentioned merged entity.

There was an incident of fire in August 2011 at one of the units of the Company at Pune. The Company has filed an insurance claim amounting to Rs. 1,719 lacs towards loss of fixed assets and inventory. The Company has received an interim payment amounting to Rs. 1,070 lacs from the insurance agency upto 31 March 2012.

Subsequent to the year end (April 2012), the Company has disposed off its investment in the equity shares of Minda Automotive Solutions Limited (formerly known as Minda Auto Care Limited) to Minda Corporation Limited. The carrying value of these investments as at the year end amounts to Rs. 73.17 lacs. The same has been disclosed as a current investment as at the Balance Sheet date and valued at cost (cost being lower than the fair value). The profit on sale of investment amounting to Rs. 117 lacs will be recognized in the first quarter of 2012-13. These investments are long term investments within the meaning of Accounting Standard 13 and have been classified as current investments for presentation purposes in consonance with the overall scheme of Revised Schedule VI.

Employee benefits expense, Depreciation and Other expenses include Rs. 27.24 lacs, Rs. 65.75 lacs and Rs. 74.05 lacs, respectively towards prior period expenses.

The results for the quarter and year ended 31 March 2012 have been prepared as per the Revised Schedule VI to the Companies Act, 1956. Accordingly, the previous period / year figures have also been reclassified to conform to the current year's classification.

Place : Gurgaon
Date : 19 June 2012



Dhaya
19/6/12

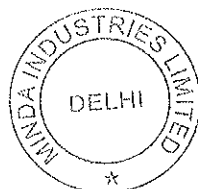
For and on behalf of the Board of
Minda Industries Limited
Sd/-
Nirmal K. Minda
Chairman and Managing Director

5/7

MINDA INDUSTRIES LIMITED

PART-I CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2012 (Rs. In Lacs)

PARTICULARS	3 Months Ended	3 Months Ended	3 Months Ended	Year ended	Year ended
	31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
1 Income from operations					
(a) Net sales/income from operations (net of excise duty)	31,446.87	28,384.60	27,864.67	116,617.39	93,630.14
(b) Other operating income	383.37	327.81	0.45	1,303.23	1,791.52
Total income from operations (net)	31,830.24	28,712.41	27,865.12	117,920.62	95,421.66
2 Expenses					
(a) Cost of materials consumed	22,077.33	18,830.12	17,181.70	79,676.18	63,882.40
(b) Purchases of stock-in trade	349.85	194.45	586.38	782.31	586.38
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(51.70)	485.73	475.98	819.82	(953.75)
(d) Employee benefits expense	3,551.92	3,285.60	3,330.82	13,432.33	10,136.88
(e) Depreciation and amortisation expense	1,216.43	1,039.35	593.57	4,017.72	3,388.67
(f) Other expenses	4,022.16	4,170.30	5,059.08	15,623.88	13,398.49
Total expenses	31,165.99	28,005.55	27,227.53	114,352.24	90,439.07
3 Profit/(Loss) from operations before other income, finance costs and Other income	664.25	706.86	637.59	3,568.38	4,982.59
4 Profit/(Loss) from ordinary activities before finance costs and Finance costs	1,074.88	1,117.65	1,969.60	5,202.16	6,443.23
5 Profit/(Loss) from ordinary activities after finance costs but before exceptional items	474.32	728.73	1,275.63	3,224.08	4,773.84
6 Exceptional items	(2,198.08)	1,429.63	-	(768.46)	-
7 Profit/(Loss) from ordinary activities before tax	(1,723.76)	2,158.36	1,275.63	2,455.62	4,773.84
8 Tax expense					
For Taxation	(11.28)	502.69	23.28	777.23	841.18
For Deferred tax	(699.76)	172.77	252.36	(745.99)	379.79
9 Net Profit/(Loss) from ordinary activities after tax	(1,012.72)	1,482.90	999.99	2,424.38	3,552.87
10 Extra-ordinary items (net of tax expense)	(1,012.72)	-	-	-	-
11 Net Profit/(Loss) for the period	(1,012.72)	1,482.90	999.99	2,424.38	3,552.87
12 Share of Profit/(Loss) of associates	422.58	-	-	422.58	-
13 Minority interest	(22.15)	-	-	(22.15)	-
14 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates	(612.29)	1,482.90	999.99	2,824.81	3,552.87
15 Paid up Equity Share Capital (Face Value Rs. 10 per share)	1,586.54	1,586.54	1,291.02	1,586.54	1,291.02
16 Reserve excluding Revaluation Reserves as per balance sheet of previous year	-	-	-	26,679.31	14,217.35
17 Earnings per share (before extra-ordinary items)					
a) Basic	(3.94)	9.35	6.37	17.73	26.14
b) Diluted	(3.94)	9.35	5.57	17.73	22.89
18 Earnings per share (after extra-ordinary items)					
a) Basic	(3.94)	9.35	6.37	17.73	26.14
b) Diluted	(3.94)	9.35	5.57	17.73	22.89
19 Information on Discontinued Business					
(Blow Moulding division of Minda Industries Limited)					
Net Profit/(Loss) before tax from ordinary activities	-	(85.70)	(38.14)	67.76	(72.35)
Income Tax expense related to above	-	(27.81)	(12.96)	13.61	(24.59)
Profit/(Loss) on disposal off discontinued business (pre-tax)	-	958.83	-	958.83	-
Income Tax expense related to above	-	196.34	-	196.34	-
Earnings per share from continuing operations					
a) Basic	(3.94)	3.84	6.66	11.26	26.70
b) Diluted	(3.94)	3.84	5.83	11.26	23.38



Dhamija
19/6/12

6/7

PARTICULARS OF SHAREHOLDING	3 Months Ended	3 Months Ended	3 Months Ended	Year ended	Year ended
	31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
Public shareholding					
Number of shares	5,397,556	5,397,556	3,399,315	5,397,556	3,399,315
Percentage of shareholding	34.02%	34.02%	26.33%	34.02%	26.33%
Promoters and promoters group shareholding					
Pledged/Encumbered					
Number of shares	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
Non-encumbered					
Number of shares	10,467,800	10,467,800	9,510,877	10,467,800	9,510,877
Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the Company)	65.98%	65.98%	73.67%	65.98%	73.67%

PARTICULARS	3 Months ended
	31/03/2012
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	25
Disposed off during the quarter	25
Remaining unresolved at the end of the quarter	NIL

Statement of Assets and Liabilities

Particulars	(Rs. In Lacs)	
	As at 31/03/2012	As at 31/03/2011
	(Audited)	(Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,936.54	5,654.16
Reserves and surplus	26,679.31	14,217.35
Money received against share warrants		
Sub-total - Shareholders' funds	28,615.85	19,871.51
Application money pending allotment		
Dividend Interest	1,147.85	-
Current liabilities		
Long-term borrowings	6,612.23	5,519.30
Deferred tax liabilities (net)	56.62	1,031.13
Other long-term liabilities	60.38	15.57
Long-term provisions	1,570.86	745.09
Sub-total - Non-current liabilities	9,447.94	7,311.09
Current liabilities		
Short-term borrowings	9,378.44	9,500.98
Trade payables	17,729.87	13,996.93
Other current liabilities	5,517.15	4,489.83
Short-term provisions	988.12	790.48
Sub-total - Current liabilities	33,613.58	28,778.22
TOTAL - EQUITY AND LIABILITIES	71,677.37	55,960.82
ASSETS		
Current assets		
Fixed assets		
Goodwill on consolidation	27,874.59	25,730.27
Intangible assets	97.33	-
Non-current investments	2,171.71	1,889.96
Long-term loans and advances	2,164.52	1,328.51
Other non-current assets	152.81	169.19
Sub-total - Non-current assets	32,460.96	29,117.93
Current assets		
Current investments	109.46	-
Inventories	8,081.31	8,375.93
Trade receivables	19,626.03	13,075.27
Cash and cash equivalents	6,657.15	2,293.14
Short-term loans and advances	4,462.70	3,003.95
Other current assets	279.76	94.60
Sub-total - Current assets	39,216.41	26,842.89
TOTAL - ASSETS	71,677.37	55,960.82

Dhanya
19/6/12



The financial results for the quarter and year ended 31 March 2012 have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 19 June, 2012. The Statutory Auditors of the Group have audited the financial results for the year ended 31 March, 2012 and figures for the quarter ended 31 March 2012 as reported in these financial results with the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the end of the third quarter of the relevant financial year. A modified opinion has been issued in respect of the impairment charge created on Battery Division (refer Note 7 below) and the opinion is being filed with the stock exchange and updated on the Company's website (www.mindagroup.com) alongwith the above results.

The consolidated financial statements are prepared by considering :-i) Subsidiary Companies- a) Minda Auto Components Limited (b) Minda Kyoraku Limited, ii) Joint Venture Companies-(a) M.I. Casting Limited (b) Minda Emer Technologies Limited, iii) Associates: (a) Minda Automotive Solutions Limited, (b) Minda NexGenTech Limited (c) Mindarika Private Limited (d) Legendra Engineering and (e) Auto Components.

The consolidated financial statements are prepared in accordance with the requirements of Accounting Standard 21, 23 and 27 in the current year. During the previous year / period, the consolidated financial statements did not include consolidated figures of joint ventures and associates in pursuance with the requirements of Clause 41 of the Listing Agreement. However, during the current year management has adjusted the effect of the same with the current year profits. Accordingly, the profit for the current quarter and year includes profit relating to previous periods / year amounting to Rs. 402.74 lakhs and Rs. 340.20 lakhs respectively.

The Board of Directors recommended dividend subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company, on

1) Equity Shares @ 30% i.e. Rs. 3 per equity share on the face value of Rs 10 each.

2) 3% cumulative redeemable preference shares of Rs. 10 each (Class 'C') @ 3% i.e. Rs. 0.30 per 3% cumulative preference share.

Further, dividend paid on equity shares during the current year includes dividend paid to the shareholders of the erstwhile 3% cumulative compulsorily convertible preference shares of Rs. 2,187 each (class 'B'), which were converted into equity shares on 1 April 2011.

The Company has converted 183,500 3% cumulative compulsorily convertible preference shares of Rs. 2,187 each into 1,835,000 equity shares of Rs.10 each on 1 April 2011.

The Company is engaged in the manufacturing of Auto Electrical Parts and there is no separate segment as per Accounting Standard (AS-17) on Segment Reporting.

The Board had in its meeting held on 21 November 2011, through circulation approved the hiving off of the Battery Division. The same was also approved by the Shareholders by way of a postal ballot on 28 December 2011 and had been appropriately intimated to the stock exchanges during the quarter ended 31 December 2011. The management has revisited the business of battery division and has withdrawn the decision about hiving off of this unit with the approval of the Board. The Company will be intimating the above withdrawal to the Stock Exchanges and will be obtaining the shareholders approval, if required, for the withdrawal in the forthcoming Annual General Meeting. Accordingly, the Company has considered Battery Division as a part of continuing operations.

The management has recorded an impairment charge amounting to Rs. 1,326 lacs during the quarter ended 31 March 2012, thus totalling to Rs 2,206.03 lacs during the year ended 31 March 2012, based on its estimates and the report of an independent valuer, being the excess of the carrying amount of the fixed assets at Battery Division over their recoverable amount. The carrying amount of fixed assets (including capital work in progress) amounts to Rs. 1,994 lacs after providing for the impairment charge mentioned above as at 31 March 2012.

Exceptional items for the year ended 31 March 2012 include impairment charge of battery division Rs. 2,206.03 lacs, Rs. 1,350.2 lacs on account of profit on sale of land to Roki Minda Company Limited and Rs. 958.83 lacs on account of profit on hive off of the Blow Moulding Division of the Company.

Based on the approval for hive off of the Blow Moulding Division of the Company, obtained on 27 September 2011 from the shareholders, the Company has transferred its Blow Moulding Division through a Business / Assets Transfer Agreement dated 24 December 2011 to Minda Kyoraku Limited (a subsidiary), at fair value amounting to Rs 2,217.87 lacs and earned a profit of Rs. 958.83 lacs. Land is in the process of being transferred in the name of Minda Kyoraku Limited.

Minda Acoustic Limited was amalgamated with the Company pursuant to the scheme of amalgamation under the 'Pooling of Interests Method', vide order dated 25 August 2011 of the Hon'ble High Court with effect from 1 April 2010. Following the scheme of amalgamation, the Company has issued 1,120,164 equity shares to the shareholders of Minda Acoustic Limited. Therefore, in view of the above, the figures for the quarter / year ended 31 March 2011 are not comparable since these do not include the figures of the above mentioned merged entity.

There was an incident of fire in August 2011 at one of the units of the Company at Pune. The Company has filed an insurance claim amounting to Rs 1,719 lacs towards loss of fixed assets and inventory. The Company has received an interim payment amounting to Rs 1,070 lacs from the insurance agency upto 31 March 2012.

Subsequent to the year end (April 2012), the Company has disposed off its investment in the equity shares of Minda Automotive Solutions Limited (formerly known as Minda Auto Care Limited) to Minda Corporation Limited. The carrying value of these investments as at the year end amounts to Rs. 73.17 lacs. The same has been disclosed as a current investment as at the Balance Sheet date and valued at cost (cost being lower than the fair value). The profit on sale of investment amounting to Rs. 117 lacs will be recognized in the first quarter of 2012-13. These investments are long term investments within the meaning of Accounting Standard 13 and have been classified as current investments for presentation purposes in consonance with the overall theme of Revised Schedule VI.

Employee benefits expenses, Depreciation and Other expenses include Rs. 27.24 lacs, Rs. 65.75 lacs and Rs. 74.05 lacs, respectively towards prior period expenses.

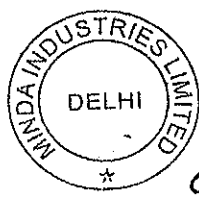
The results for the quarter and year ended 31 March 2012 have been prepared as per the Revised Schedule VI to the Companies Act, 1956. Accordingly, the previous period / year figures have been reclassified to conform to the current period's classification.

Stand-Alone Information

(Rs. In Lacs)

PARTICULARS	3 Months Ended	3 Months Ended	3 Months Ended	Year to Date	Year to Date
	31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
1) Revenues	28,903.90	27,218.25	27,649.15	110,540.41	91,232.31
2) Profit before exceptional items & tax	599.76	664.79	1,320.49	3,151.17	4,673.36
3) Profit before tax	(639.44)	2,094.42	1,320.49	3,341.59	4,673.36
4) Profit after tax	42.51	1,448.75	1,077.15	3,341.26	3,484.55

Place : Gurgaon
Date : 19 June 2012



For and on behalf of the Board of
Minda Industries Limited
sd/-
Nirmal K. Minda
Chairman and Managing Director
Dhanraj
19/6/12