

MINDA INDUSTRIES LIMITED
REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI -110 052

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2011

S.NO.	PARTICULARS	3 MONTHS	3 MONTHS	6 MONTHS	6 MONTHS	(Rs. In Lacs)
		ENDED	ENDED	ENDED	ENDED	12 MONTHS
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	ENDED
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1.	a) NET SALES/INCOME FROM OPERATIONS	27,208.43	21,037.31	53,563.39	40,131.61	89,118.84
	b) OTHER OPERATING INCOME	848.98	467.79	1,437.68	922.42	1,418.12
	c) TOTAL INCOME (a+b)	28,057.41	21,505.10	55,001.07	41,054.03	90,536.96
2	EXPENDITURE					
	a) (INCREASE)/DECREASE IN STOCK IN TRADE AND WORK IN PROGRESS	(314.82)	(756.04)	389.08	(799.17)	(962.20)
	b) CONSUMPTION OF RAW MATERIALS	20,049.93	15,769.14	37,499.81	29,362.19	62,741.38
	c) PURCHASE OF TRADED GOODS	82.33	-	238.01	-	586.38
	d) EMPLOYEES COST	3,365.79	2,226.32	6,504.16	4,203.70	9,952.38
	e) DEPRECIATION	841.17	908.79	1,746.96	1,839.73	3,363.26
	f) OTHER EXPENDITURE	3,034.10	2,235.80	5,979.80	4,287.56	10,620.87
	g) TOTAL (a to f)	27,058.50	20,384.01	52,357.82	38,894.01	86,302.07
3	PROFIT(+)/LOSS(-) FROM OPERATIONS BEFORE OTHER INCOME, INTEREST AND EXCEPTIONAL ITEMS(1-2)	998.91	1,121.09	2,643.25	2,160.02	4,234.89
4	OTHER INCOME	204.66	13.10	229.54	48.64	1,380.47
5	PROFIT(+)/LOSS(-) BEFORE INTEREST AND EXCEPTIONAL ITEMS(3+4)	1,203.57	1,134.19	2,872.79	2,208.66	5,615.36
6	INTEREST	496.30	251.31	986.17	636.14	1,715.39
7	PROFIT(+)/LOSS(-) AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS(5-6)	707.27	882.88	1,886.62	1,572.52	3,899.97
8	EXCEPTIONAL ITEMS	-	-	-	-	-
9	PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES BEFORE TAX(7+8)	707.27	882.88	1,886.62	1,572.52	3,899.97
10	TAX EXPENSES					
	- FOR TAXATION	103.68	241.86	327.01	361.86	568.69
	- MAT CREDIT ENTITLEMENT	(56.97)	-	(71.40)	-	-
	- FOR DEFERRED TAX	(213.75)	26.15	(219.00)	61.00	383.00
11	NET PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES AFTER TAX(9 -10)	874.31	614.87	1,850.01	1,149.66	2,948.28
12	EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	536.25	536.25
13	NET PROFIT(+)/LOSS(-) FOR THE PERIOD(11 +12)	874.31	614.87	1,850.01	1,685.91	3,484.53
14	PAID-UP EQUITY SHARE CAPITAL (Face Value Rs. 10 per Share)	1,586.54	1,050.51	1,586.54	1,050.51	1,291.02
15	RESERVES EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR					14,124.78
16	a) EARNING PER SHARE(EPS)					
	1) Basic (in Rs.)	5.51	5.85	11.66	10.94	21.46
	2) Diluted (in Rs.)	5.51	4.98	11.66	9.32	18.79
	BEFORE EXTRAORDINARY ITEMS FOR THE PERIOD, FOR THE YEAR TO DATE AND FOR THE PREVIOUS YEAR (NOT TO BE ANNUALIZED)					
	b) EARNING PER SHARE(EPS) FOR THE YEAR TO DATE AND FOR THE PREVIOUS YEAR (NOT TO BE ANNUALIZED)					
	1) Basic (in Rs.)	5.51	5.85	11.66	16.05	25.61
	2) Diluted (in Rs.)	5.51	4.98	11.66	13.66	22.42
	AFTER EXTRAORDINARY ITEMS FOR THE PERIOD, FOR THE YEAR TO DATE AND FOR THE PREVIOUS YEAR (NOT TO BE ANNUALIZED)					
17	PUBLIC SHAREHOLDING					
	- NUMBER OF SHARES	5,397,556	3,167,995	5,397,556	3,167,995	3,399,315
	- PERCENTAGE OF SHAREHOLDING	34.02%	30.16%	34.02%	30.16%	26.33%
18	PROMOTORS AND PROMOTORS GROUP GROUP SHAREHOLDINGS					
	a) PLEDGED / ENCUMBERED	NIL	NIL	NIL	NIL	NIL
	b) NON-ENCUMBERED					
	- NUMBER OF SHARES	10,467,800	7,337,069	10,467,800	7,337,069	9,510,877
	- PERCENTAGE OF SHARES (TO THE TOTAL SHAREHOLDING OF THE PROMOTERS & PROMOTERS GROUP)	100.00%	100.00%	100.00%	100.00%	100.00%
	- PERCENTAGE OF SHAREHOLDING (TO THE TOTAL SHARE CAPITAL OF THE COMPANY)	65.98%	69.84%	65.98%	69.84%	73.67%

NOTES : 1) The above Standalone Results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10 November, 2011 and were intimated to the stock exchanges /published .

2) The above results have now been subjected to "Limited Review" by the Statutory Auditors of the Company and based on it, the additional notes namely serial No. 6 and 10 have been incorporated below. These updated results alongwith the review report on the unaudited standalone financial results will be communicated to Stock exchange(s) and will also be updated in Company website www.mindagroup.com.

3) 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. 1719 Lacs towards loss of fixed assets and inventory. The Company has also received an interim payment amounting to Rs 500 Lacs from the insurance agency. The management believes that the claim recoverable is adequate to cover the loss of fixed assets and inventory.

4) The Board of Directors of the Company have approved the proposal for hiving off its Blow Moulding Division (South and North) which is further approved by the shareholders of the Company on 27 September 2011.

5) 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.

6) Minda Autogas Limited has been amalgamated with Minda Industries Limited vide Hon'ble Delhi High Court order dated 25 January, 2011 having an appointed date of 1 April, 2009. The figures for the period/quarter ended 30 September, 2010 are not comparable, since these do not include the figures of merged entity.

7) Pursuant to the scheme of amalgamation, during the current quarter, Minda Acoustic Limited, a company primarily engaged in the business of manufacturing and marketing of automobile horns for disks for two wheeler, three wheeler and four wheeler market has been amalgamated with Minda Industries Limited 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. Pursuant to the scheme of amalgamation, the Company has issued 11,20,164 Equity Shares to the shareholders of Minda Acoustic Limited (after squaring of investment appearing in the books of Minda Industries Limited).

8) Following the scheme of amalgamation, there has been a change in the accounting policy for depreciation to align the method of depreciation followed by the transferor and transferee entity. The change in accounting policy for depreciation (from written down value method to straight line method) has resulted in a write back of depreciation amounting to Rs. 16 lacs in the current quarter and Rs. 87 Lacs for the half year ended 30 September 2011. The effect of the above has been considered in depreciation. Had there been no change in Accounting Policy, the profit for the quarter ended 30 September 2011 would have been lower by Rs 16 lacs and profit for the half year ended 30 September 2011 would have been lower by Rs 87 lacs.

9) The figures for the period/ quarter ended as on 30 September 2011 include the impact of amalgamation of Minda Acoustic Limited with the Company. The corresponding figures for the period/ quarter ended 30 September 2011 are not comparable since these do not include the figures of the merged entity. Further the previous period/ year figures have been regrouped and adjusted wherever necessary to confirm with the current year's classification. Significant reclassifications include secured customers' trade advances amounting to Rs. 128.17 Lacs has been reclassified from unsecured loan to secured loan.

10) Dividend paid on Equity Shares during the current period also includes dividend paid to the shareholders of the erstwhile 3% Cumulative Compulsorily Convertible Preference Shares, which were converted into Equity Shares on 1 April, 2011.



STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)

PARTICULARS	(Rs. In Lacs)		
	AS AT 30.09.2011	AS AT 30.09.2010	AS AT 31.03.2011
SHAREHOLDERS FUND :			
(a) Capital	1,937	5,714	5,654
(b) Reserve and Surplus	25,843	9,884	14,125
LOAN FUNDS			
a)Secured Loans	14,002	10,354	12,925
b)Unsecured Loans	3,517	4,978	4,070
TOTAL LIABILITIES	45,299	30,930	36,774
FIXED ASSETS	26,240	24,871	25,612
INVESTMENTS	2,635	644	1,911
CURRENT ASSETS, LOAN AND ADVANCES			
(a) Inventories	9,325	6,585	7,875
(b) Sundry Debtors	17,323	11,728	12,392
(c) Cash and Bank Balances	2,164	566	2,316
(d) Other Current Assets	-	-	-
(e) Loans and Advances	6,691	3,480	4,371
Less: Current Liabilities and Provisions			
(a) Liabilities	17,145	15,261	15,217
(b) Provisions	1,335	1,010	1,469
Net Current Assets	17,023	6,088	10,268
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	20	17
Deferred Tax Liability	(599)	(693)	(1,034)
TOTAL ASSETS	45,299	30,930	36,774

Place: Gurgaon, Haryana
Date : 14.11.2011

for and on behalf of the Board of
Minda Industries Limited

Sd/

NIRMAL K. MINDA
Chairman & MD

