MINDA INDUSTRIES LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012

Quarter Ended Half Year Ended Y						Year Ended	
SR.	PARTICULARS	30.09.2012				30.09.2012 30.09.2011	
Vo.	FANTIGULANS	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2012 (Audited)
1	Income from Operations	(Unidaditod)	(enabarcou)	(Griddantou)	(enabartoa)	(Gildulitou)	praercoup
.	(a) Net Sales (Net of Excise duty)	25,484.20	25.092.78	27,274,47	50,576.98	53.826.27	109.238.85
	(b) Other Operating Income	579.47	657.14	358.43	1,236.61	591.99	1,301.5
	Total Income from operations (net)	26.063.67	25.749.92	27.632.90	51,813.59	54.418.26	110.540.4
2	Expenses	20,000.07	20,7 10.02	27,002.00	01,010.00	01,110.20	110,010.1
-	(a) Cost of materials consumed	17.844.78	17.356.60	19.369.32	35.201.38	36.395.04	73.920.6
	(b) Purchases of stock-in trade	66.62	154.80	82.33	221.42	238.01	768.0
	(c) Changes in inventories of finished goods, work-in-progress	00.02	154.00	02.55	221.42	230.01	700.0
	and stock-in trade	123.15	168.56	(314.82)	291.71	389.08	874.4
	(d) Employees benefits expense	3.038.55	3.259.72	3,365.79	6.298.27	6,504.16	13.032.9
	(e) Depreciation and amortisation expense	939.46	873.19	841.17	1,812.65	1,746.96	3,847.9
	(f) Other expenses	3,017.71	2,961.15	3,730.79	5,978.86	7,114.93	14,705.1
,	Total Expenses	25,030.27	24,774.02	27,074.58	49,804.29	52,388.18	107,149.1
3	Profit/(Loss) from operations before other income, finance costs & exceptional items	1,033.40	975.90	558.32	2,009.30	2,030.08	3,391.2
4	Other income	167.84	501.32	629.17	669.16	812.35	1,599.9
5	Profit/(Loss)from ordinary activities before finance costs &	100000000000000000000000000000000000000	100000000000000000000000000000000000000	0.000.000.0000		10-20-0-20-0-20-0-2	70.007.001.0070
	exceptional items	1,201.24	1,477.22	1,187.49	2,678.46	2,842.43	4,991.2
6	Finance Costs	388.46	405.38	480.22	793.84	955.81	1,840.0
7	Profit/(Loss) from ordinary activities after finance costs but		4.00 - 0.00 - 0.00 - 0.00				7 20 20 40 50 50 50
	before exceptional items	812.78	1,071.84	707.27	1,884.62	1,886.62	3,151.1
8	Exceptional items	(108.92)	315.10		206.18		190.4
9	Profit/(Loss) from ordinary activities before Tax.	703.86	1,386.94	707.27	2090.80	1,886.62	3,341.5
10	Tax Expense						
	For Taxation	155.72	302.35	103.68	458.07	327.01	688.0
	Minimum alternate Tax utilised/(created)	63.38		(56.97)	63.38	(71.40)	34.30.40.40.4
	For Deferred Tax	(110.13)	27.13	(213.75)	(83.00)	(219.00)	(687.6
11 l	Net Profit/(Loss) from ordinary activities after tax.	594.89	1,057.46	874.31	1,652.35	1,850.01	3,341.2
2	Extra-ordinary items (net of tax expenses)					.,	
3	Net Profit/(Loss) for the period	594.89	1,057.46	874.31	1,652.35	1,850.01	3,341.
4	Paid up Equity Share Capital (Face Value Rs. 10 per share)	1,586.54	1,586.54	1,586.54	1,586.54	1,586.54	1,586.5
5	Reserve excluding Revaluation Reserves as per Balance Sheet	1,500.54	1,300.34	1,300.34	1,500.54	1,300.34	1,000.
١,	of previous Accounting Year						26,830,9
6	i) Earnings per share (before extra-ordinary items)						20,030.8
١	a) Basic	3.67	6.67	5.51	10.34	11.66	20.9
							20.5
.	b) Diluted	3.67	6.67	5.51	10.34	11.66	20.3
7	ii) Earnings per share (After extra-ordinary items)						
	a) Basic	3.67	6.67	5.51	10.34	11.66	20.9
.	b) Diluted	3.67	6.67	5.51	10.34	11.66	20.9
8	Information on Discontinued Business						
	(Blow Moulding Division of Minda Industries Ltd.)						
	Net Profit/(Loss) before Tax from Ordinary Activities						67.7
	Income Tax Expense related to above.						13.6
	Profit/(Loss) on disposal off discontinued business (Pre-Tax)						958.8
	Income Tax Expense related to above						196.3
	Earnings per share for continuing operations						
	a) Basic	3.67	6.67	5.51	10.34	11.66	14.5
	b) Diluted	3.67	6.67	5.51	10.34	11.66	14.5

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1	PARTION ARGOS GUARRING RIVE	Quarter Ended			Half Year Ended		Year Ended
1	PARTICULARS OF SHAREHOLDING	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Α							
1	Public Shareholding						
	Number of Shares	5,397,556	5,397,556	5,397,556	5,397,556	5,397,556	5,397,556
	Percentage of shareholding	34.02%	34.02%	34.02%	34.02%	34.02%	34.02%
2	Promoters and Promoters Group Shareholding						
1	a) Pledged / Encumbered						
1	Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of Shares (as a % of the total shareholding of Promoter and	2710.00			195.50.7	200.000	20,000
1	Promoter Group)	NIL	NIL	NIL	NIL	NIL	NIL
1	Percentage of shares (as a % of the Total Share Capital of the Company).	NIL	NIL	NIL	NIL	NIL	NIL
1	b) Non-encumbered						
1	Number of Shares	10,467,800	10,467,800	10,467,800	10,467,800	10,467,800	10,467,800
1	Percentage of shares (as a % of the total shareholding of the Promoter						
1	and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
1	Percentage of Shares (as a % of the Total Share Capital of the Company).	65.98%	65.98%	65.98%	65.98%	65.98%	65.98%

\vdash	PARTICULARS	
В	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	5
	Disposed off during the quarter	5
	Remaining unresolved at the end of the quarter	NIL

	Remaining unresolved at the end of the quarter			
2 Statement of Assets and Liabilities)
SR. No.	PARTICULARS	As at 30.09.2012 (Unaudited)	As at 31.03.2012 (Audited)	
А	EQUITY AND LIABILITIES			ŀ
1	Shareholders' Funds (a) Share Capital (b) Reserves and Surplus	1,936.54 28,396.15	1,936.54 26,830.99	-

Sub-Total -Shareholders' funds 30 332 69 28,767,53 Non-Current Liabilities (a) Long-term borrowings (b) Deferred Tax Liabilities (net) (c) Other Long-term Liabilities (d) Long-term provisions Sub-Total -Non-Current Liabilities 4,841.96 117.96 18.38 5.451.53 34.96 1,462.85 6,949.34 1,540.98 6,519.28 Sub-1otal -Non-Current Liabilities
(Lurrent Liabilities
(a) Short-term borrowings
(b) Trade payables
(c) Other Current Liabilities
(d) Short-term provisions
Sub-Total -Current Liabilities
TOTAL -EQUITY AND LIABILITIES 9,276.49 16,179.95 4,994.15 980.53 31,431.12 66,717.93 7,772.86 13,387.60 6,212.32 ASSETS ASSETS
Non-Current Assets
(a) Fixed Assets
(b) Non-Current Investments
(c) Long-term loans and advances
(d) Other non-current assets
Sub-Total-Non-Current Assets 22,839.25 7,351.12 2,571.18 23,180.75 6,637.10 1,884.50 264.65 33,026.20 146.85 31,849.20 Sub-1 otal-Non-Lurrent Assets
Current Assets
(a) Current Investments
(b) Inventories
(c) Trade receivables
(d) Cash and Cash equivalents
(e) Short-term loans and advances
(f) Other Current Assets
Sub-Total Current Assets 73.17 7,083.62 18,554.92 4,794.24 4,100.47 6,494.22 17,277.79 4,218.71 3,421.57 262.31 34,868.73 66,717.93 617.62 Sub-Total -Current Assets TOTAL -ASSETS

NOTES:-

- The above un-audited financial results for the quarter and half year ended 30 September, 2012 (the results) have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 8 November, 2012. The results have been subjected to 'Limited Review' by the Statutory Auditors of the Company. These results along with the review report of the statutory auditors on the results wi be communicated to the Stock Exchange(s) and are available on the company's website www.mindagroup.com
- The Company is engaged in the manufacturing of Auto Electrical Parts & there is no separate segment as per Accounting Standard (AS-17) on Segment Reporting.
- Deferred tax includes prior period charge amounting to Rs. 63.12 lacs, the six months period ended 30 September, 2012 and Rs. 94.60 lacs, during the quarter ended 30 September, 2012.
- The Company had recorded an impairment charge amounting to Rs 2,206 lacs computed on the Net Selling Price method in relation to the assets of the Battery Division in the previous periods. The methodology adopted was based on replacement cost method which was not in line with the requirements of Accounting Standard 28. Accordingly, the issue was a Accounting Standard Zo. Accordingly, the Issue was subject matter of qualification in the previous periods. During the current quarter, the management has provided projections and cash flows based on the value in use method and accordingly computed the impairment charge. The above issue has been resolved during the current quarter based on a continual of the projection provided under the 20th in such projection. review of the projections provided under the 'Value in use' method and accordingly the subject matter of qualification has been resolved.
- The Company has recorded an impairement charge amountin to Rs. 108 lacs, during the current quarter, being the exces of the carrying amount of fixed assets of 'Autogas Division over their recoverable amount.
- The results for the quarter and half year ended 30 Septem 2012 have been prepared as per the Revised Schedule VI to the Companies Act, 1956. Accordingly, the previous period figures have also been reclassified to conform to the current period's classification.

for and on behalf of the Board of Minda Industries Limited

NIRMAL K. MINDA CHAIRMAN & MANAGING DIRECTOR

Date: 8 November, 2012

Place: Gurgaon, Haryana

Minda Industries Limited is a group company of UNO MINDA, N K Minda Group and is a manufacturer of Automotive Switches, Lighting, Batteries, Horns, CNG / LPG Kits and Electronic Components."

Size: 16x42 cms.

BSR&Co.

(Registered)
Chartered Accountants

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Review report to the Board of Directors of Minda Industries Limited

- 1. We have reviewed the accompanying statement of un-audited standalone financial results ('the Statement') of Minda Industries Limited ('the Company') for the quarter and six months ended 30 September 2012, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding", which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on this Statement based on our review.
- 2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
- 3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited standalone financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co.

Chartered Accountants

Firm Registration Number: 101248W

Vikram Advani

Partner

Membership number: 091765

Place: Gurgaon Date: 8/11/12